

Eversheds Sutherland (International) Charitable Trust

Annual Report and Financial Statements

For the Year ended 30 April 2022

Eversheds Sutherland (International) Charitable Trust

Annual Report and Financial Statements for Year Ended 30 April 2022

Contents	Page(s)
Legal and administrative information	1
Annual Report of the Trustees	2-4
Independent Auditor's Report	5-7
Statement of Financial Activities	8
Statement of Financial Position	9
Statement of Cashflows	10
Notes to the financial statements	11-13

Eversheds Sutherland (International) Charitable Trust

Legal and Administrative Information

Trustees

M Thompson
P W Scurlock
N A Choudry
J Bowley
M E Fletcher
C Whitaker resigned 11 February 2022
K Roberts

Principal Address

Eversheds Sutherland (International) Charitable Trust
1 Callaghan Square
Cardiff
CF10 5BT

Independent Auditors

RSM UK Audit LLP
Statutory Auditor
25 Farringdon Street
London
EC4A 4AB

Bankers

National Westminster Bank Plc
Norwich City Office
45 London Street
Norwich
NR2 1HX

Eversheds Sutherland (International) Charitable Trust

Annual Report of the Trustees for the Year Ended 30 April 2022

The Trustees present their annual report covering the Eversheds Sutherland (International) Charitable Trust's activities for the year ended 30 April 2022. The Trustees' Annual Report has been prepared in accordance with Financial Reporting Standard 102.

History, Objectives and Activities of the Trust

The Trust was created by a Declaration of Trust Deed dated 9 June 2000 which directs that the trust funds should be used for such charitable purposes as the Trustees, in their absolute discretion, consider fit. The registered number of the Charity is 1083594 and its registered address is 1 Callaghan Square, Cardiff, CF10 5BT.

The objectives of the Trust are to support, at the Trustees' discretion, charitable institutions and objectives. Our objectives are set to achieve our overall aims. Each year our Trustees review our objectives and activities to ensure they continue to reflect our aims. In considering the operational and financial review, and performance of the Trust, the Trustees are satisfied that public benefit has been provided in accordance with the Charities Act 2011 and the guidance provided by the Charity Commission. The Trustees are confident that the Trust meets the Charity Commission's public benefit requirement by providing grants to deserving public organisations.

The policy of the Trustees is to allocate a good proportion of the Trust's annual income by way of annual donations to a variety of organisations.

Management and Governance Arrangements

The names of the Trustees who have acted during the year are set out on page 1.

The Trust takes its governance responsibilities seriously and aims to have a governance framework that complies as far as possible with the Charity Code of Governance, issued in 2019.

The Trustees communicate regularly on a quarterly basis with the purpose of formulating, planning and reviewing their grant making policies and activities during the year.

M Thompson is the Chairman of the Trust and chairs the regular meetings held between the Trustees. The Trust is administered by administrators, who are not Trustees but who act on behalf of the Trustees. Kathryn Pring is the main administrator.

The Trustees review on a regular basis the major risks which the Trust faces. Maintaining reserves at the levels indicated will provide sufficient resources in the event of adverse conditions. The major risks to which the Trust is exposed, as identified by the Trustees, have been reviewed and procedures have been established to manage those risks.

It is the view of the Trustees that the major risks to which the Trust may be exposed are largely financial in nature, relating to whether there are sufficient funds available to meet its objectives. The Trust does not pay for any professional fundraising support nor carry out any fundraising activities.

Trustees are sought through recommendation, based on their corporate responsibility and charitable trust work. This is evaluated and approved by the existing Trustees. New Trustees sign a declaration of willingness to act as a Trustee of the Trust before being eligible to vote at a Trustee meeting as per the trust deed.

Related Party Transactions

All of the donations made to the Eversheds Sutherland (International) Charitable Trust are from current UK equity partners of Eversheds Sutherland (International) LLP and dormant client balances from Eversheds Sutherland (International) LLP following approval from the Solicitors Regulatory Authority to donate these funds to charity.

Eversheds Sutherland (International) Charitable Trust

Annual Report of the Trustees for the Year Ended 30 April 2022

Achievement and Performance of the Trust

The Trust is successfully meeting its objectives whilst working in accordance with the required policies and procedures.

During the year charitable donations were made to a number of organisations which included donations of £10,000 or more to the following organisations:

Charity	Donations
Centrepoin- End Youth Homelessness	£109,500
International Rescue Committee	£100,000
WaterAid	£70,060
Wildlife and Wetlands Trust	£25,000
Pathways to Law (Sutton Trust)	£20,000
University of Bristol	£19,885
Durham University	£18,500
BBC Media Action	£18,000
Business in the Community	£17,750
LawWorks	£15,016
Refuge	£15,000
Refugee Legal Support	£15,000
LandAid	£11,320
Disasters Emergency Committee (DEC)	£10,500
South West London Law Centres	£10,000
Total (15 Charities above £10,000)	£475,531
13 Charities between £5,001 and £10,000	£110,875
33 Charities between £1,500 and £5,000	£108,464
58 Charities Less than £1,500	£30,792
Total	£725,662

Financial Review, Investment Policy and Reserves

There have not been any significant changes in the Trust's activities or the manner in which these activities have been carried out. The policy in relation to reserves is reviewed on a quarterly basis.

Income for the year was £1,032,414 (2021: £966,597), an increase of £65,817 on the prior year. The increase in donations received reflects the increase donated by the partners offset. During the year the Trust made donations of £725,662 (2021: £628,806), giving an overall surplus of £306,751 (2021: surplus of £337,791) for the year which is added to the funds brought forward from the previous year. Total reserves at 30 April 2022 were £1,445,948 (30 April 2021: £1,139,196).

It is the policy of the Trustees to maintain the unrestricted funds at a level which equates to at least five per cent of the total funds of the charity. This policy is reviewed on a quarterly basis to ensure it remains appropriate. Such funds may be held in order to finance both working capital and capital investment in furtherance of the objectives of the charity. Total funds of the charity at 30 April 2022 were £1,445,948, all of which were unrestricted, thereby meeting the Trustees' policy.

Restricted funds are amounts which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The Trust had no restricted funds in the current or prior year.

Details of movements in the funds are set out in note 7 on page 12 of the financial statements. The assets reflected in the balance sheet are available and adequate for the Trustees to fulfil the obligations of the Charity.

Plans for Future Periods

In the future, the Trust plans to continue its activities in the same manner so as to continue to achieve the aims and objectives of the Trust. The Trustees continue to assess different factors, including the current economic environment, to identify issues that may have a material adverse effect on its operations, financial condition and the Trustees consider that this can be appropriately managed.

Eversheds Sutherland (International) Charitable Trust

Annual Report of the Trustees for the Year Ended 30 April 2022

Going concern

The Trustees have reviewed the Trust's financial position and the system of financial control and risk management and are satisfied these are sufficiently robust to ensure the continued successful operation of the Trust.

The Trust pays grants to charitable institutions around the UK, funded by donations into the Trust from the Trust's sponsoring employer, Eversheds Sutherland (International) LLP. Charitable grants paid out to charitable institutions are wholly at the Trust's discretion and the Trust has no long term commitment to pay out grants in any way. As such, the Trust has full control over the level of grants paid out, based on the level of donations received from the sponsoring employer, and thus has full control over the Trust's cash reserves. In addition to this, the Trust has no staff, no fixed costs to meet and no internal or external debt to service. For these reasons, the Trustees are satisfied that the Trust has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing these financial statements, which have thus been prepared on a going concern basis.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees' confirmations

In the case of each Trustee in office at the date the Trustees' Report is approved:

- so far as the Trustee is aware, there is no relevant audit information of which the Trust's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Trust's auditors are aware of that information.

Approved by the Board of Trustees on 19 January 2023 and signed on their behalf by:

DocuSigned by:

C8E87933460441E...
M Thompson
Chairman and Trustee

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EVERSLED'S
SUTHERLAND (INTERNATIONAL) CHARITABLE TRUST**

Opinion

We have audited the financial statements of Eversheds Sutherland (International) Charitable Trust (the 'charity') for the year ended 30 April 2022 which comprise Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EVERSLEDs
SUTHERLAND (INTERNATIONAL) CHARITABLE TRUST**

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities [set out on page 4], the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EVERSLED SUTHERLAND (INTERNATIONAL) CHARITABLE TRUST

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework, that the charity operate in and how the charity is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Charities Act 2011, the parent charity's governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents and evaluating advice received from internal/external advisors.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

RSM UK Audit LLP

Statutory Auditor

Chartered Accountants

Address

Date 7 March 2023

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Eversheds Sutherland (International) Charitable Trust

Statement of Financial Activities for the Year Ended 30 April 2022

	Note	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Incoming resources from charitable activities			
Donations, legacies and similar incoming resources	4	1,032,414	966,597
<i>Total incoming resources</i>		1,032,414	966,597
Resources expended from charitable activities			
Donations of Grants	5	(725,662)	(628,806)
<i>Total resources expended</i>		(725,662)	(628,806)
Net movement in funds		306,752	337,791
Fund balances brought forward at 1 May		1,139,196	801,405
<i>Fund balances carried forward at 30 April</i>	7	1,445,948	1,139,196

The statement of Financial Activities includes all gains and losses recognised in the year.

The notes of pages 11 to 13 form part of these financial statements.

Eversheds Sutherland (International) Charitable Trust

Statement of Financial Position as at 30 April 2022

	Note	£	2022 £	£	2021 £
Current Assets					
Debtors			-	28,015	
Cash at bank and in hand			<u>1,445,948</u>	<u>1,111,181</u>	
Net Current Assets			<u>1,445,948</u>		<u>1,139,196</u>
Net Assets			<u>1,445,948</u>		<u>1,139,196</u>
The funds of the Charity					
Unrestricted Funds	6		<u>1,445,948</u>		<u>1,139,196</u>
Total Charity Funds			<u>1,445,948</u>		<u>1,139,196</u>

The notes on pages 11 to 13 form part of these financial statements.

The financial statements on pages 8 to 13 were approved by the Board of Trustees on 19 January 2023 and signed on its behalf by:

DocuSigned by:

C3E3793346C441E...
M Thompson
Chairman and Trustee

Charity No. 1083594

Eversheds Sutherland (International) Charitable Trust

Statement of Cash Flows for the year ended 30 April 2022

	Note	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Cash flow from operating activities:			
Net Cash inflow from operating activities	10	334,767	309,776
Change in cash and cash equivalents in the year		334,767	309,776
Cash and cash equivalents brought forward at beginning of year		1,111,181	801,405
Cash and cash equivalents carried forward at end of year		1,445,948	1,111,181

Eversheds Sutherland (International) Charitable Trust

Notes to the Financial Statements for the year ended 30 April 2022

1. General Information

The Trust was created by a Declaration of Trust Deed dated 9 June 2000 which directs that the trust funds should be used for such charitable purposes as the trustees, in their absolute discretion, consider fit. The registered address of the Trust is 1 Callaghan Square, Cardiff, CF10 5BT. The Trust is a registered charity (registered charity number 1083594).

2. Accounting Policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (Charities SORP (FRS102)), applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

2.2 Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There were no such estimates or judgements required in the year.

2.3 Related party transactions

The Trust discloses transactions with related parties as required under FRS 102. There were no outstanding related party balances at the end of the financial year.

2.4 Fund accounting

Unrestricted funds

Unrestricted funds represent unrestricted income, which is expendable at the discretion of the Trustees in the furtherance of the objectives of the Charity. Such funds may be held in order to finance working capital.

2.5 Incoming resources

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of receipt.

2.6 Grants

Donations and grants made by the Trust are charged against income in the year in which they are made.

2.7 Charitable expenditure

Charitable expenditure comprises expenditure relating to the objectives of the charity.

2.8 Going concern

The Trustees have reviewed the Trust's financial position and the system of financial control and risk management and are satisfied these are sufficiently robust to ensure the continued successful operation of the Trust.

The Trust pays grants to charitable institutions around the UK, funded by donations into the Trust from the Trust's sponsoring employer, Eversheds Sutherland (International) LLP. Charitable grants paid out to charitable institutions are wholly at the Trust's discretion and the Trust has no commitment to pay out grants in any way. As such, the Trust has full control over the level of grants paid out, based on the level of donations received from the sponsoring employer, and thus has full control over the Trust's cash reserves. In addition to this, the Trust has no staff, no fixed costs to meet and no internal or external debt to service. For these reasons, the Trustees are satisfied that the Trust has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing these financial statements, which have thus been prepared on a going concern basis.

Eversheds Sutherland (International) Charitable Trust

Notes to the Financial Statements for the year ended 30 April 2022 Continued

3. Management and Administration Costs

The Charity incurred £1 of administrative expenses in the year. During the year, no Trustees received any remuneration (2021 - £nil) in respect of their services provided to the Eversheds Sutherland (International) Charitable Trust.

Fees incurred for audit in 2022 and 2021 respectively have been borne by a related undertaking, Eversheds Sutherland (International) LLP.

4. Donations, legacies and similar incoming resources

	Unrestricted Funds	Restricted Funds	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Donations from partners of Eversheds Sutherland (International) LLP	1,004,644	-	1,004,644	938,582
Tax rebate	27,770	-	27,770	28,015
	1,032,414	-	1,032,414	966,597

Tax rebate

During the year, the charity received a tax rebate of £27,770 in respect of Gift Aid relating to the year 1 May 2021 – 30 April 2022 (1 May 2020 – 30 April 2021: £28,015).

5. Donations of Grants

	Unrestricted Funds	Restricted Funds	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Donations paid out	725,661	-	725,661	628,794
Others	1	-	1	12
Donations of grants	725,662	-	725,662	628,806

Details of all donations made in excess of £10,000 are included in the Annual Report of the Trustees on page 3.

6. Statement of movement on funds

	1 May 2021	Income	Expenditure	30 April 2022
	£	£	£	£
Unrestricted funds	1,139,196	1,032,414	(725,662)	1,445,948
Total funds	1,139,196	1,032,414	(725,662)	1,445,948

7. Reconciliation in movements of total funds

	2022	2021
	£	£
Net addition to funds	306,752	337,791
Opening total funds	1,139,196	801,405
Closing total funds	1,445,948	1,139,196

Eversheds Sutherland (International) Charitable Trust

Notes to the Financial Statements for the year ended 30 April 2022 Continued

8. Taxation

Eversheds Sutherland (International) Charitable Trust is a registered charity and, as such, is exempt from tax on income and gains falling within section 478 CTA 2010 or section 256 TCGA92 to the extent that they are applied to its charitable objectives.

9. Staff costs

Eversheds Sutherland (International) Charitable Trust has no employees (2021 - nil). All staff are employed by Eversheds Sutherland Legal Services Limited, a related undertaking. The Trustees are members of Eversheds Sutherland (International) LLP.

There were no payments or any other benefits made to the trustees in the financial year.

10. Reconciliation of net movement in funds to net cash flows from operating activities

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Net movement in funds (as per the statement of financial activities)	306,752	337,791
Decrease/(increase) in Debtors	28,015	(28,015)
Net Cash inflow from operating activities	334,767	309,776

11. Related party transactions

As disclosed in note 4, the Trust received donations of £1,004,644 (2021: £938,582) from the equity partners of its sponsoring employer, Eversheds Sutherland (International) LLP.