

**THE STEWART NEWTON CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS**

31 DECEMBER 2021

CHARITY NUMBER 1099980

THE STEWART NEWTON CHARITABLE TRUST

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THE STEWART NEWTON CHARITABLE TRUST

Registered Charity Number: 1099980

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

Stewart Worth Newton
David Martin John O'Brien

BANKERS

Bank of Scotland
London Chief Office Branch
PO Box 1000
Edinburgh BX2 1LB

PRINCIPAL OFFICE

Sussex Research Ltd
22 Hill House Drive
Hampton
Middlesex
TW12 2FD

THE STEWART NEWTON CHARITABLE TRUST

REPORT OF THE TRUSTEES For the period ended 31 December 2021

INTRODUCTION

The trustees present their report on The Stewart Newton Charitable Trust and accounts for the year ended 31 December 2021.

The Stewart Newton Charitable Trust is constituted under a trust deed dated 1 April 2003 and amended by Deeds of Rectifications dated 23 June 2008, 24 February 2012 and 13 September 2018. The Trust is a registered charity, number 1099980.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective from 1 January 2019.

OBJECTS

The objects of the charity are to support such institutions and purposes as are charitable according to the law of England and Wales in any part of the world in such manner as the trustees in their absolute discretion think fit.

ORGANISATION

The trustees who have served during the year are set out on page 1.

New trustees are appointed by the existing trustees.

PUBLIC BENEFIT

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities.

REVIEW OF ACTIVITIES

The charity received an initial expendable endowment from the trustee and settlor Stewart Newton of £1,000,000 on 3 April 2003, and there have been further donations from Stewart Newton of £615,050 to the charity endowment before the period being reported on in these financial statements. The balance of this fund after costs in previous periods as at 1 January 2021 was £3,369.

During the year Stewart Newton donated a further £30,000 to the charity endowment. The capital generated £Nil during the year to help fund grants and related costs which totalled £33,759. In accordance with the trust deed, the trustees are able to expend the capital held by the charity in order to achieve objectives. The trustees utilised £3 of the unrestricted fund for charitable purposes during the year. The balance of the fund as at 31 December 2021 was -£393.

INVESTMENT POLICY

There is no restriction on the charity's power to invest. The investment policy is set by the trustees. In addition, £807 was held on deposit with banks.

THE STEWART NEWTON CHARITABLE TRUST

**REPORT OF THE TRUSTEES
For the period ended 31 December 2021**

RESERVE POLICY

There is no formal reserve policy in place. The trustees have decided that holding reserves is unnecessary, as the charity is reviewed regularly and based on any future commitments, Stewart Newton donates the required level of funding required, thus ensuring that the trust is able to continue to meet its obligations.

Approved by the trustees and signed on behalf of the trustees by:

A handwritten signature in black ink, appearing to read 'Stewart Worth Newton', with a horizontal line underneath the name.

Stewart Worth Newton

Date:

17 / 05 / 2022

THE STEWART NEWTON CHARITABLE TRUST
STATEMENT OF THE TRUSTEES' RESPONSIBILITIES IN RESPECT OF
THE ACCOUNTS
For the year ended 31 December 2021

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those 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 accounting standards and statements of recommended practice 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 operations.

The trustees are responsible for keeping accounting records which 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 Acts 2011. The trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE STEWART NEWTON CHARITABLE TRUST

Independent examiner's report to the trustees of The Stewart Newton Charitable Trust

I report to the trustees on my examination of the financial statements of The Stewart Newton Charitable Trust for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mr C Morey FCA
Plus Accounting
Chartered Accountants
Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

Date: 17 / 05 / 2022

THE STEWART NEWTON CHARITABLE TRUST

Statement of Financial Activities (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 December 2021


| | Endowment Fund £ | Unrestricted Funds £ | 2021 Total Funds £ | 2020 Total Funds £ |
|---|------------------------|----------------------------|--------------------------|--------------------------|
| Balances as at 1 January 2021 | 3,369 | - | 3,369 | 18,014 |
| Net incoming resources | | | | |
| Donations and legacies | 30,000 | | 30,000 | 30,000 |
| Total incoming resources | 30,000 | - | 30,000 | 30,000 |
| Resources Expended | | | | |
| Charitable Expenditure: | | | | |
| Donations/grants payable | 32,500 | | 32,500 | 43,500 |
| Management and administration | 1,259 | | 1,199 | 1,140 |
| Bank charges | | 3 | 3 | 5 |
| Total resources expended | 33,759 | 3 | 33,762 | 44,645 |
| Net (Outgoing)/incoming resources before other recognised gains/(losses) | (3,759) | (3) | (3,762) | (14,645) |
| Other recognised gains/(losses) | | | | |
| (Loss)/Gain on revaluations of investments | - | - | - | - |
| Transfer between Funds | | | | |
| Transfer between endowment to unrestricted | (3) | 3 | - | - |
| Net movement of funds | (3,762) | - | (3,762) | (14,645) |
| Balance as at 31 December 2021 | (393) | - | (393) | 3,369 |

THE STEWART NEWTON CHARITABLE TRUST

BALANCE SHEET AS AT 31 DECEMBER 2021

| | Endowment Fund £ | Unrestricted Funds £ | 2021 Total Funds £ | 2020 Total Funds £ |
|--|---------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Current Assets | | | | |
| Other Debtors | - | - | - | - |
| Cash at bank | (393) | 1,200 | 807 | 4,509 |
| | <u>(393)</u> | <u>1,200</u> | <u>807</u> | <u>4,509</u> |
| Current Liabilities | | | | |
| Accountancy fee | - | 1,200 | 1,200 | 1,140 |
| | <u>-</u> | <u>1,200</u> | <u>1,200</u> | <u>1,140</u> |
| Total assets less current liabilities | (393) | - | (393) | 3,369 |
| | <u></u> | <u></u> | <u></u> | <u></u> |
| Represented by: | | | | |
| Endowment Fund | (393) | - | (393) | 3,369 |
| Unrestricted Fund | - | - | - | - |
| | <u>(393)</u> | <u>-</u> | <u>(393)</u> | <u>3,369</u> |

Approved by the trustees and signed on behalf of the trustees by:



Stewart Worth Newton
Trustee

Date: 17 / 05 / 2022

THE STEWART NEWTON CHARITABLE TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

1. ACCOUNTING POLICIES

(a) Accounting convention

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The presentation currency of the financial statements is the Pound Sterling (£), which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

(b) Income

This is included in the Statement of Financial Activities (SoFA) when: the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability.

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102).

Income from interest, royalties and dividends is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

(c) Expenditure and liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Where there are no conditions attaching to a donation that enable the charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

(d) Taxation

The Stewart Newton Charitable Trust is a registered charity and the results of its normal activities are not liable to income, corporation or capital gains tax. All UK income is shown gross.

THE STEWART NEWTON CHARITABLE TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

1. ACCOUNTING POLICIES (continued)

(e) Fund accounting

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

The Endowment fund represents those assets which are held by the charity and which are treated as capital but may be expended by the trustees in accordance with the charitable objects. Income arising on the endowment fund must be used in accordance with the objects of the charity and is included as unrestricted income. Any part of the expendable endowment which is expended is treated as unrestricted income in the period.

2. DONATIONS/GRANTS PAYABLE

| | 2021 | 2020 |
|--|---------------|---------------|
| | £ | £ |
| The amounts payable in the year comprise: | | |
| The Glaziers Trust | 2,500 | 2,500 |
| Brighton and Hove Hockey Club | 25,000 | 30,000 |
| The Hockey Museum | - | 7,500 |
| Reed's School Foundation | - | 2,500 |
| The Fishmongers' Company's Charitable Trust | - | 1,000 |
| Christian Responsibilities in Public Affairs | 5,000 | - |
| | <u>32,500</u> | <u>43,500</u> |

3. TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

- (a) The trustees received no remuneration or benefits during the year from an employment with the charity.
- (b) No trustee expenses have been incurred.
- (c) There have been no related party transactions in the reporting period.

THE STEWART NEWTON CHARITABLE TRUST
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 December 2021

4. FUNDS

The endowment fund was set up to support such institutions and purposes as are charitable according to the law of England and Wales in any part of the world in such manner as the trustees in their absolute discretion think fit.

Funds may be expended by the trustees in accordance with the charitable objects. Income arising on the endowment fund must be used in accordance with the objects of the charity and is included as unrestricted income. Any part of the expendable endowment which is expended is treated as unrestricted income in the period.

Current year

| | At 1.1.21 | Incoming resources | Resources expended | Transfer between funds | At 31.12.21 |
|---------------------------|----------------------|-------------------------------|-------------------------------|-----------------------------------|------------------------|
| Unrestricted funds | | | | | |
| General fund | - | - | (3) | 3 | - |
| Restricted funds | | | | | |
| Endowment fund | 3,369 | 30,000 | (33,759) | (3) | (393) |
| TOTAL FUNDS | 3,369 | 30,000 | (33,762) | - | (393) |

Comparative year

| | At 1.1.20 | Incoming resources | Resources expended | Transfer to/from fund | At 31.12.20 |
|---------------------------|----------------------|-------------------------------|-------------------------------|----------------------------------|------------------------|
| Unrestricted funds | | | | | |
| General fund | - | - | (5) | 5 | - |
| Restricted funds | | | | | |
| Endowment fund | 18,014 | 30,000 | (44,640) | (5) | 3,369 |
| TOTAL FUNDS | 18,014 | 30,000 | (44,645) | - | 3,369 |

5. MANAGEMENT AND ADMINISTRATION

| | 2021 £ | 2020 £ |
|---|-------------------|-------------------|
| The amounts payable in the year comprise: | | |
| Independent examiners remuneration | 1,200 | 1,140 |
| | <u>1,200</u> | <u>1,140</u> |