

THE JOHN SUMNER TRUST (OTHERWISE KNOWN AS SIR JOHN SUMNER'S TRUST)

England & Wales · Charity number 218620

Details

Status Registered

Legal form Other

Registered 1963-11-28

Register [View on the Charity Commission register](#)

Contact

Address Secretary to the Trustees
Sir John Sumners Trust
The Estate Office
Lanton
Milfield
Wooler

Phone 01668 216218

Email estateoffice@lantonestate.com

Activities

Objects: SEE CLAUSE 4 OF SCHEME DATED 18TH FEBRUARY 1998

Activities: The object of the Charity is especially for works and objects of health, philanthropy, public utility, education, literature, art, archeology and research (other than experiments involving animal suffering), animal welfare, armed forces charities

Classification

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Arts/culture/heritage/science, Amateur Sport, Animals, Environment/conservation/heritage, Economic/community Development/employment, Armed Forces/emergency Service Efficiency, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Birmingham City
- Buckinghamshire
- Leicestershire
- Newcastle Upon Tyne City
- Northamptonshire
- Northumberland
- Oxfordshire
- Shropshire
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-25	£27,565	£36,803	-	-
2024-02-25	£15,184	£37,769	-	-
2023-02-25	£43,741	£79,824	-	-
2022-02-25	£46,202	£65,961	-	-
2021-02-25	£29,681	£57,549	-	-

Trustees

Name	Role	Appointed
Ian Robert McKie		2020-03-09
LADY RICHARD WELLESLEY		
Lord Richard Gerald Wellesley		2020-03-09
Rose Beatrice McKie		2023-02-25
VICTORIA JANE MCKIE		

THE JOHN SUMNER TRUST (OTHERWISE KNOWN AS SIR JOHN SUMNER'S TRUST)

England & Wales - Charity number 218620

Accounts

Sir John Sumner's Trust

Unaudited Financial Statements

For the year ended 25 February 2025

Charity no: 218620

Sir John Sumner's Trust

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Sir John Sumner's Trust

Report of the Trustees

For the year ended 25 February 2025

The trustees present their report and financial statements for the year ended 25 February 2025 which have been prepared in accordance with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice 2019 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

1) Reference and Administrative details of the Charity

Name	Sir John Sumner's Trust
Charity Number	218620
Trustees	Lady Richard Wellesley Victoria McKie Lord Richard Wellesley Ian McKie Rose McKie
Address	The Estate Office Lanton House Lanton Wooler Northumberland NE71 6TH
Independent examiner	Saffery LLP 10 Wellington Place Leeds LS1 4AP
Investment managers	UBS AG 2 St James' Gate Newcastle upon Tyne NE4 7JH

Sir John Sumner's Trust

Report of the Trustees

For the year ended 25 February 2025

The trustees present their report along with the financial statements of the charity for the year ended 25 February 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Objectives and activities

The objects of the charity are especially for works and objects of philanthropy, public utility, education, literature, art, archaeology and research (other than experiments involving animal suffering). Party politics are specifically ruled as outside the scope of the Trust, as is religion, although purely social efforts connected with religious denominations are not excluded.

Public benefit

The trustees have considered and complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Structure, governance and management

Sir John Sumner's Trust is constituted under a Trust Deed dated 25 February 1927 and an order dated 18 February 1998 and is a registered charity (charity number 218620).

The trustees who have served during the year and since the year end are set out on page 1. At no time must the total number of trustees exceed five or be less than three. The statutory power of appointing new Trustees is conferred by the Trustee Act 1925.

No trustees received remuneration during the current or previous year. There are no staff employed by the charity.

Grant making policy

The charity receives applications for grants directly and the trustees meet on a regular basis to discuss the merit of each application and make a decision as to which charities to make grants to.

Achievements and performance in the year and financial review

After accounting for realised and unrealised gains and losses on investments, the total increase in funds was £79,772. This was after deducting donations and grants of £27,910 towards achieving the objects of the charity listed above.

Of the total increase in funds of £79,772 a decrease of £7,731 (2024: £22,585) related to the unrestricted fund, while an increase of £87,503 (2024: £68,343) related to the expendable endowment fund.

Investment policy

The trustees have appointed UBS AG to manage the investments on a discretionary basis. The trustees consider the funds should be invested so as to generate long term growth of both capital and income. The objective is to give a balanced exposure to UK equities and fixed interest through a medium risk portfolio.

The trustees only allow investment on recognised stock exchanges and collective investment schemes. Investment is not permitted in the AIM or OFEX markets or in derivatives.

In 2021 the investment fund for The Marston Charitable Trust (charity number: 1004000) was merged with Sir John Sumner's Trust. Approval for this merger was obtained from the Charity Commission.

Sir John Sumner's Trust

Report of the Trustees

For the year ended 25 February 2025

Reserves Policy

It is the policy of the charity to maintain total unrestricted funds at a level which equates to approximately £75,000. This provides sufficient funds to cover management and administration costs and to respond to emergency applications for grants which may arise. Trustees intend to utilise unrestricted funds first before considering the use of the expendable endowment fund. If the unrestricted fund falls below the required amount then trustees hold discretion to transfer funds from the endowment fund. As at 25 February 2025 the Trust holds £1,485,874 in reserves, of which £28,298 are unrestricted.

Fundraising activities

In the Trustees' opinion the charity does not carry out any fundraising activities of the nature set out in the Charities Act.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

Sir John Sumner's Trust

Report of the Trustees

For the year ended 25 February 2025

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records that 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, applicable accounting regulations and the provisions of the trust deed. 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.

Approved by the Trustees and signed on their behalf by:

Victoria McKie
Trustee

Date:.....

Sir John Sumner's Trust

Independent examiner's report to the trustees of Sir John Sumner's Trust

I report to the trustees on my examination of the accounts of Sir John Sumner's Trust (the Trust) for the year ended 25 February 2025.

Respective responsibilities of trustees and examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed:

Sally Appleton FCA

Saffery LLP
10 Wellington place
Leeds
LS1 4AP

Date:

Sir John Sumner's Trust

Statement of financial activities

For the year ended 25 February 2025

	Note	Unrestricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
Income from:					
Investments	3	27,565	-	27,565	14,669
Interest received		1,507	-	1,507	515
Total incoming resources		29,072	-	29,072	15,184
Resources expended					
Charitable activities:					
Donations and grants payable	4	(27,910)	-	(27,910)	(31,000)
Management and administration	5	(8,893)	-	(8,893)	(6,769)
Total resources expended for year		(36,803)	-	(36,803)	(37,769)
Net outgoing resources for the year before investment gains		(7,731)	-	(7,731)	(22,585)
Net gains on investments		-	87,503	87,503	68,343
Transfer between funds	8	-	-	-	-
Net movement in funds		(7,731)	87,503	79,772	45,758
Balance as at 26 February 2024		36,029	1,370,073	1,406,102	1,360,344
Balance at 25 February 2025		28,298	1,457,576	1,485,874	1,406,102

The statement of financial activities includes all gains and losses recognised in the period. All incoming resources and resources expended derive from continuing activities.

Sir John Sumner's Trust

Balance sheet

As at 25 February 2025

	Note	Unrestricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
Fixed Assets					
Investments	6	-	1,446,852	1,446,852	1,359,349
Current Assets					
Bank Balance		31,398	10,724	42,122	49,665
Creditors: amounts falling due within the year	7	(3,100)	-	(3,100)	(2,912)
Net Current Assets		<u>28,298</u>	<u>10,724</u>	<u>39,022</u>	<u>46,753</u>
Total Net Assets		<u>28,298</u>	<u>1,457,576</u>	<u>1,485,874</u>	<u>1,406,102</u>
Represented by:					
Funds		<u>28,298</u>	<u>1,457,576</u>	<u>1,485,874</u>	<u>1,406,102</u>

Approved on behalf of the Trustees on

Victoria McKie (Trustee)

Rose McKie (Trustee)

1 Accounting Policies

a) **Basis of accounting**

The financial statements have been prepared on the going concern basis, under the historic cost convention as modified by the inclusion of investments at market value. The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities SORP (FRS 102) (effective 1 January 2019).

Sir John Sumner's Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant account policy notes.

b) **Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

c) **Investment income**

Investment income is recorded when receivable.

Expenditure

Expenditure is included in the accounts on an accruals basis.

Costs of generating funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

Management and administration comprises professional fees for the running of the Charity itself as an organisation.

d) **Other recognised gains and losses**

Unrealised and realised investment gains and losses are shown in the statement of financial activities.

e) **Taxation**

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for Charitable purposes.

f) **Fixed asset investments**

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

g) **Fund accounting**

Details of the nature and purpose of each fund is set out in note 8.

2 Comparative Statement of financial activities

	2024 Unrestricted Funds £	2024 Endowment Funds £	2024 Total Funds £
Income from:			
Investments	14,669	-	14,669
Interest received	515	-	515
Total incoming resources	<u>15,184</u>	<u>-</u>	<u>15,184</u>
Resources expended			
Charitable activities:			
Donations and grants payable	(31,000)	-	(31,000)
Management and administration	(6,769)	-	(6,769)
Total resources expended for year	<u>(37,769)</u>	<u>-</u>	<u>(37,769)</u>
Net outgoing resources for the year before investment gains	<u>(22,585)</u>	<u>-</u>	<u>(22,585)</u>
Net gains on investments	-	68,343	68,343
Net movement in funds	<u>(22,585)</u>	<u>68,343</u>	<u>45,758</u>
Balance as at 26 February 2023	58,614	1,301,730	1,360,344
Balance at 25 February 2024	<u><u>36,029</u></u>	<u><u>1,370,073</u></u>	<u><u>1,406,102</u></u>

3 Investment income

	2025 £	2024 £
Dividends	27,565	14,669
	<u>27,565</u>	<u>14,669</u>

4 Donations and grants

	2025 £	2024 £
Donations	27,910	31,000
	<u>27,910</u>	<u>31,000</u>

The following are all donations to institutions. There are no related support costs.

	2025 £	2024 £
Acorns Children's Hospice	-	250
Addington Fund	600	-
African Children's Fund	-	250
Air Ambulance	1,600	6,000
Alzheimers Resarch UK	-	250
Alzheimers Society	-	200
Armed Forces Equine Charity	300	-
Arrive Alive	300	500

Sir John Sumner's Trust

Notes to the financial statements (continued)

For the year ended 25 February 2025

4 Donations and grants (continued)	2025	2024
	£	£
Asthma & Lung UK	-	250
Berwick Young Farmers Club	300	-
Birmingham Children's Hospital	300	500
Birmingham PHAB Camps	-	250
Blind Veterans UK	260	500
Borders Carers Centre	500	500
Brainwave	-	250
Breaking Barriers	250	-
BROOKE	300	500
BuDS Disability Service	250	-
Cardiac Risk in the Young	-	1,500
Care for Veterans	250	250
Children's Society	250	-
Children's Trust	300	-
Chillingham Wild Cattle Association	300	-
Clowns in the Sky	-	250
Country Trust	300	-
Cycle4Caroline challenge	300	-
Defece Medical Welfare Service	300	-
Dig Deep Challenges	-	250
Disabled Sailors Association	300	250
Dogs Trust	-	250
Dorothy Parkes Centre	550	-
Douglas Bader Foundation	-	250
Dream Makers Children's Charity	-	250
Edward's Trust	-	250
Epilepsy Action	-	250
Farm Africa	300	250
Farm Safety Foundation	800	1,000
Farms for City Children	250	-
Ford School	300	-
Fulfill The Wish	-	250
Glendale Agricultural Society	-	1,000
Glendale Schools	500	-
Go Beyond	-	250
Great Ormond Street Hospital	500	-
Gurkha Welfare Trust	-	250
Happy Days Children's Charity	-	250
Hearing Dogs for Deaf People	-	250
Horse Time UK	300	-
Horse Trust	250	-
HospiceCare Northumberland	2,000	500
Hunt Staff Benefit Society	-	500
Injured Jockeys Fund	500	2,250
Insitute of Cancer Reaserch	-	250
Jamie's Farm	550	-
Jarjeer Mules	300	250
Jubilee Sailing Trust	-	250
Kathertine House Hospice	1,000	250
Leoprosy Mission	250	-
Leukaemia UK	250	250
Liquid Listening	-	250
London Hearts	-	250
Lumos Foundation	-	250

Sir John Sumner's Trust

Notes to the financial statements (continued)

For the year ended 25 February 2025

4 Donations and grants (continued)	2025	2024
	£	£
Lunch on the Run	250	-
Macmillan	800	-
Make Them Smile	200	250
Mare and Foal Sanctuary	300	500
Marine Conservation Society	300	-
Mindstead Study Centre	250	-
MND Association	300	-
Mongol Rally	500	-
MS Society	300	-
My Life My Choice	-	250
National Paralympic Heritage Trust	-	250
Newlife	250	250
Nowzad	500	250
Omega	250	-
Papyrus UK	300	-
Peter Pan Centre	250	250
Pickups 4 Peace	300	-
Points of Light	250	-
Poppy Factory	-	250
Prevent Breast Cancer	-	250
Prince's Countryside Fund	-	500
Racing 2 School	300	-
Racing Welfare	-	500
Rainbow Trust Children's Charity	-	500
Refreshing Minds	-	250
Retraining of Racehorses	800	-
Riding for the Disabled Association	550	250
Ripple Effect	500	-
Royal National Lifeboat Institution	-	550
Royal Countryside Fund	600	-
Royal Star & Garter	-	250
Rufuge	250	-
Sayers Croft Trust	-	250
Scope UK	250	-
Sequal Trust	-	250
Shine a Light	-	250
Smile for Life Children's Charity	-	250
SPANNA	600	250
SSAFA	-	250
Stable Life	-	250
Starlight Children's Foundation	250	-
Team SpringBoard	250	-
The George Crawford Legacy trust	300	-
Tusk	600	250
Walking With the Wounded	250	250
West Midlands Care Association	300	-
West Suffolk NHS Foundation Trust	100	-
Wheelchair Rugby	250	-
World Cancer Research Fund	-	250
World Horse Welfare	600	500
Total	27,910	31,000

Sir John Sumner's Trust**Notes to the financial statements (continued)****For the year ended 25 February 2025****5 Management and Administration**

	2025	2024
	£	£
Independent examination fees	2,980	2,950
Legal fees	1,208	-
Sundry	270	-
Bank charges	-	-
Investments management fees	4,435	3,819
	<u>8,893</u>	<u>6,769</u>

6 Investments

	2025	2024
	£	£
Market value at 26 February 2024	1,359,349	1,297,283
Equalisations	-	(6,277)
Unrealised gains on investments	87,503	68,343
Market value at 25 February 2025	<u>1,446,852</u>	<u>1,359,349</u>
Investments at market value comprised:		
UK equities/overseas investments	<u>1,446,852</u>	<u>1,359,349</u>
Historical cost as at 25 February 2025	<u>1,247,255</u>	<u>1,247,255</u>

Investments are managed by UBS AG, based in the UK.

7 Creditors

	2025	2024
	£	£
Accruals	<u>3,100</u>	<u>2,912</u>
	<u>3,100</u>	<u>2,912</u>

8 Funds

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

Upon commencement of the charitable trust, funds were introduced as an expendable endowment. The Trustees must first utilise the unrestricted funds, however, once utilised they may spend the endowment fund in line with the objects of the charity. Any capital gains and losses arising on investments form part of the endowment fund. Legal advice relating to the merger of investment funds are also charged against the fund.

Funds amounting to £nil have been transferred from endowment funds to unrestricted funds.

9 Related parties

Three of the Trustees are Partners in Lanton Estate Partnership. During the year, Lanton Estate Partnership paid expenses totalling £270 on behalf of the Charity, which were recharged in full and settled during the year by the charity.

Sir John Sumner's Trust

Notes to the financial statements (continued)

For the year ended 25 February 2025

10 Trustees remuneration

No trustees received any remuneration or expenses in the current or prior period.

11 Staff numbers

The average monthly number of full-time equivalent employees and key management personnel during the year was nil (2024: nil).

THE JOHN SUMNER TRUST (OTHERWISE KNOWN AS SIR JOHN SUMNER'S TRUST)

England & Wales - Charity number 218620

Accounts

Sir John Sumner's Trust

Unaudited Financial Statements

For the year ended 25 February 2023

Charity no: 218620

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Sir John Sumner's Trust

Report of the Trustees

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1) Reference and Administrative details of the Charity

Name	Sir John Sumner's Trust
Charity Number	218620
Trustees	Lady Richard Wellesley Victoria McKie Ian Henderson (retired 25 February 2023) Lord Richard Wellesley Ian McKie Rose McKie (appointed 26 February 2023)
Address	The Estate Office Lanton House Lanton Wooler Northumberland NE71 6TH
Independent examiner	Saffery Champness LLP Mitre House North Park Road Harrogate HG1 5RX
Investment managers	UBS AG 2 St James' Gate Newcastle upon Tyne NE4 7JH E F G Harris Allday Church Mews Ombersley Worcestershire WR9 0EW

Sir John Sumner's Trust

Report of the Trustees

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No trustees received remuneration during the current or previous year. There are no staff employed by the charity.

Grant making policy

The charity receives applications for grants directly and the trustees meet on a regular basis to discuss the merit of each application and make a decision as to which charities to make grants to.

Achievements and performance in the year and financial review

After accounting for realised and unrealised losses on investments, the total decrease in funds was £105,356. This was after deducting donations and grants of £67,050 towards achieving the objects of the charity listed

Of the total decrease in funds of £105,356 a decrease of £36,083 (2022: £19,759) related to the unrestricted fund, while a decrease of £69,273 (2022: £7,887) related to the expendable endowment fund.

Investment policy

The trustees have appointed UBS AG to manage the investments on a discretionary basis. The trustees consider the funds should be invested so as to generate long term growth of both capital and income. The objective is to give a balanced exposure to UK equities and fixed interest through a medium risk portfolio.

The trustees only allow investment on recognised stock exchanges and collective investment schemes. Investment is not permitted in the AIM or OFEX markets or in derivatives.

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It is the policy of the charity to maintain total unrestricted funds at a level which equates to approximately £75,000. This provides sufficient funds to cover management and administration costs and to respond to emergency applications for grants which may arise. Trustees intend to utilise unrestricted funds first before considering the use of the expendable endowment fund. If the unrestricted fund falls below the required amount then trustees hold discretion to transfer funds from the endowment fund. As at 25 February 2023 the Trust holds £1,360,344 in reserves, of which £58,614 are unrestricted.

Fundraising activities

In the Trustees' opinion the charity does not carry out any fundraising activities of the nature set out in the Charities Act.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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The trustees are responsible for keeping proper accounting records that 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, applicable accounting regulations and the provisions of the trust deed. 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.

Approved by the Trustees and signed on their behalf by:



Victoria McKie
Trustee

Date: 25/04/23

Independent examiner's report to the trustees of Sir John Sumner's Trust

I report to the trustees on my examination of the accounts of Sir John Sumner's Trust (the Trust) for the year ended 25 February 2023.

Respective responsibilities of trustees and examiner

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed:



Alison Robinson ACA

Saffery Champness LLP
Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX

Date: 18 May 2023

Sir John Sumner's Trust

Statement of financial activities

For the year ended 25 February 2023

	Note	Unrestricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Income from:					
Investments	3	41,940	-	41,940	46,202
Interest received		1,801	-	1,801	-
Total incoming resources		43,741	-	43,741	46,202
Resources expended					
Charitable activities:					
Donations and grants payable	4	(67,050)	-	(67,050)	(61,550)
Management and administration	5	(12,774)	-	(12,774)	(4,411)
Total resources expended for year		(79,824)	-	(79,824)	(65,961)
Net outgoing resources for the year before investment gains		(36,083)	-	(36,083)	(19,759)
Net losses on investments		-	(69,273)	(69,273)	(7,887)
Transfer between funds	8	-	-	-	-
Net movement in funds		(36,083)	(69,273)	(105,356)	(27,646)
Balance as at 26 February 2022		94,697	1,371,003	1,465,700	1,493,346
Balance at 25 February 2023		58,614	1,301,730	1,360,344	1,465,700

The statement of financial activities includes all gains and losses recognised in the period. All incoming resources and resources expended derive from continuing activities.

Sir John Sumner's Trust

Balance sheet

As at 25 February 2023

	Note	Unrestricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Fixed Assets					
Investments	6	-	1,297,283	1,297,283	1,414,477
Current Assets					
Bank Balance		61,414	4,447	65,861	53,533
Creditors: amounts falling due within the year	7	(2,800)	-	(2,800)	(2,310)
Net Current Assets		58,614	4,447	63,061	51,223
Total Net Assets		58,614	1,301,730	1,360,344	1,465,700

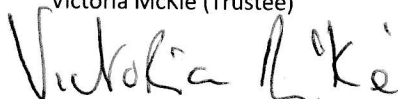
Represented by:

Funds	58,614	1,301,730	1,360,344	1,465,700
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Approved on behalf of the Trustees on 25/04/23

Lady Richard Wellesley (Trustee)

Victoria McKie (Trustee)



Rose McKie (Trustee)



Lord Richard Wellesley (Trustee)

Ian McKie (Trustee)



Sir John Sumner's Trust

Balance sheet

As at 25 February 2023

	Note	Unrestricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Fixed Assets					
Investments	6	-	1,297,283	1,297,283	1,414,477
Current Assets					
Bank Balance		61,414	4,447	65,861	53,533
Creditors: amounts falling due within the year	7	(2,800)	-	(2,800)	(2,310)
Net Current Assets		58,614	4,447	63,061	51,223
Total Net Assets		58,614	1,301,730	1,360,344	1,465,700

Represented by:

Funds	58,614	1,301,730	1,360,344	1,465,700
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Approved on behalf of the Trustees on 18 May 2023

Lady Richard Wellesley (Trustee)

Joanna Wellesley

Victoria McKie (Trustee)

Rose McKie (Trustee)

Lord Richard Wellesley (Trustee)

Richard Wellesley

Ian McKie (Trustee)

1 Accounting Policies

a) Basis of accounting

The financial statements have been prepared on the going concern basis, under the historic cost convention as modified by the inclusion of investments at market value. The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities SORP (FRS 102) (effective 1 January 2019).

Sir John Sumner's Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant account policy notes.

b) Investment income

Investment income is recorded when receivable.

c) Expenditure

Expenditure is included in the accounts on an accruals basis.

Costs of generating funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

Management and administration comprises costs for the running of the Charity itself as an organisation.

d) Other recognised gains and losses

Unrealised and realised investment gains and losses are shown in the statement of financial activities.

e) Taxation

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for Charitable purposes.

f) Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

g) Fund accounting

Details of the nature and purpose of each fund is set out in note 8.

2 Comparative Statement of financial activities

	2022 Unrestricted Funds £	2022 Endowment Funds £	2022 Total Funds £
Income from:			
Investments	46,202	-	46,202
Total incoming resources	<u>46,202</u>	<u>-</u>	<u>46,202</u>
Resources expended			
Charitable activities:			
Donations and grants payable	(61,550)	-	(61,550)
Management and administration	(4,411)	-	(4,411)
Total resources expended for year	<u>(65,961)</u>	<u>-</u>	<u>(65,961)</u>
Net gains on investments	-	(7,887)	(7,887)
Net movement in funds	<u>(19,759)</u>	<u>(7,887)</u>	<u>(27,646)</u>
Balance as at 26 February 2021	114,456	1,378,890	1,493,346
Balance at 25 February 2022	<u>94,697</u>	<u>1,371,003</u>	<u>1,465,700</u>

3 Investment income

	2023 £	2022 £
Dividends - UK equities/overseas investments	27,404	34,329
Interest - UK fixed interest	14,536	11,873
	<u>41,940</u>	<u>46,202</u>

4 Donations and grants

	2023 £	2022 £
Donations	67,050	61,550
	<u>67,050</u>	<u>61,550</u>

5 Management and Administration

	2023 £	2022 £
Independent examination fees	3,070	2,810
Legal fees	2,477	1,172
Sundry	722	429
Bank charges	70	-
Investments management fees	6,435	-
	<u>12,774</u>	<u>4,411</u>

Notes to the financial statements

For the year ended 25 February 2023

6	Investments	2023	2022
		£	£
	Market value at 26 February 2022	1,414,477	1,430,404
	Additions to investments at cost	1,284,307	107,205
	Disposals at carrying value	(1,332,228)	(115,245)
	Net gain on realisation	263,563	22,179
	Unrealised loss on investments	(332,836)	(30,066)
	Market value at 25 February 2023	<u>1,297,283</u>	<u>1,414,477</u>
	Investments at market value comprised:		
	UK equities/overseas investments	1,297,283	1,100,260
	UK Fixed interest	-	314,217
		<u>1,297,283</u>	<u>1,414,477</u>
	Historical cost as at 25 February 2023	<u>1,260,555</u>	<u>1,044,913</u>

Investments were managed by E F G Harris Allday, based in the UK, until December 2022.

Investments are managed by UBS AG, based in the UK, from December 2022.

7	Creditors	2023	2022
		£	£
	Accruals	2,800	2,310
		<u>2,800</u>	<u>2,310</u>

8 Funds

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

Upon commencement of the charitable trust, funds were introduced as an expendable endowment. The Trustees must first utilise the unrestricted funds, however, once utilised they may spend the endowment fund in line with the objects of the charity. Any capital gains and losses arising on investments form part of the endowment fund. Legal advice relating to the merger of investment funds are also charged against the fund.

Funds amounting to £nil have been transferred from endowment funds to unrestricted funds.

9 Related parties

There were no related party transactions in the period.

THE JOHN SUMNER TRUST (OTHERWISE KNOWN AS SIR JOHN SUMNER'S TRUST)

England & Wales - Charity number 218620

Accounts

Sir John Sumner's Trust

Unaudited Financial Statements

For the year ended 25 February 2022

Charity no: 218620

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Sir John Sumner's Trust

Report of the Trustees

For the year ended 25 February 2022

The trustees present their report and financial statements for the year ended 25 February 2022 which have been prepared in accordance with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice 2019 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

1) Reference and Administrative details of the Charity

Name Sir John Sumner's Trust

Charity Number 218620

Trustees Lady Richard Wellesley
Victoria McKie
Ian Henderson
Lord Richard Wellesley
Ian McKie

Address The Estate Office
Marston St Lawrence
Banbury
Oxfordshire
OX17 2DA

Independent examiner Saffery Champness LLP
Mitre House
North Park Road
Harrogate
HG1 5RX

Investment managers E F G Harris Allday
Church Mews
Ombersley
Worcestershire
WR9 0EW

Sir John Sumner's Trust

Report of the Trustees

For the year ended 25 February 2022

The trustees present their report along with the financial statements of the charity for the year ended 25 February 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Objectives and activities

The objects of the charity are especially for works and objects of philanthropy, public utility, education, literature, art, archaeology and research (other than experiments involving animal suffering). Party politics are specifically ruled as outside the scope of the Trust, as is religion, although purely social efforts connected with religious denominations are not excluded.

Public benefit

The trustees have considered and complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Structure, governance and management

Sir John Sumner's Trust is constituted under a Trust Deed dated 25 February 1927 and an order dated 18 February 1998 and is a registered charity (charity number 218620).

The trustees who have served during the year and since the year end are set out on page 1. At no time must the total number of trustees exceed five or be less than three.

No trustees received remuneration during the current or previous year. There are no staff employed by the charity.

Grant making policy

The charity receives applications for grants directly and the trustees meet on a regular basis to discuss the merit of each application and make a decision as to which charities to make grants to.

Achievements and performance in the year and financial review

After accounting for realised and unrealised losses on investments, the total decrease in funds was £27,646. This was after deducting donations and grants of £61,550 towards achieving the objects of the charity listed above.

Of the total decrease in funds of £27,646 a decrease of £19,759 (2021 increase: £64,456) related to the unrestricted fund, while a decrease of £7,887 (2021 increase: £567,423) related to the expendable endowment fund.

Investment policy

The trustees have appointed E F G Harris Allday to manage the investments on a discretionary basis. The trustees consider the funds should be invested so as to generate long term growth of both capital and income. The objective is to give a balanced exposure to UK equities and fixed interest through a medium risk portfolio.

The trustees only allow investment on recognised stock exchanges and collective investment schemes. Investment is not permitted in the AIM or OFEX markets or in derivatives.

Within the prior year the investment fund for The Marston Charitable Trust (charity number: 1004000) has been merged with Sir John Sumner's Trust. Approval for this merger was obtained from the Charity Commission.

Reserves Policy

It is the policy of the charity to maintain total unrestricted funds at a level which equates to approximately £75,000. This provides sufficient funds to cover management and administration costs and to respond to emergency applications for grants which may arise. Trustees intend to utilise unrestricted funds first before considering the use of the expendable endowment fund. If the unrestricted fund falls below the required amount then trustees hold discretion to transfer funds from the endowment fund. As at 25 February 2022 the Trust holds £1,465,700 in reserves, of which £94,697 are unrestricted.

Fundraising activities

In the Trustees' opinion the charity does not carry out any fundraising activities of the nature set out in the Charities Act.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

Sir John Sumner's Trust

Report of the Trustees

For the year ended 25 February 2022

Statement of trustees' responsibilities

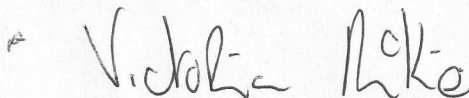
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records that 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, applicable accounting regulations and the provisions of the trust deed. 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.

Approved by the Trustees and signed on their behalf by:



Victoria McKie
Trustee

Date: 5/5/22

Independent examiner's report to the trustees of Sir John Sumner's Trust

I report to the trustees on my examination of the accounts of Sir John Sumner's Trust (the Trust) for the year ended 25 February 2022.

Respective responsibilities of trustees and examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed:



Alison Robinson ACA

Saffery Champness LLP
Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX

Date: 1 June 2022

Sir John Sumner's Trust

Statement of financial activities

For the year ended 25 February 2022

	Note	Unrestricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Income from:					
Investments	3	46,202	-	46,202	40,363
Transfer of funds from The Marston Charitable Trust		-	-	-	572,585
Total incoming resources		46,202	-	46,202	612,948
Resources expended					
Charitable activities:					
Donations and grants payable	4	(61,550)	-	(61,550)	(50,125)
Management and administration	5	(4,411)	-	(4,411)	(8,370)
Total resources expended for year		(65,961)	-	(65,961)	(58,495)
Net outgoing resources for the year before investment gains		(19,759)	-	(19,759)	554,453
Net (losses)/gains on investments		-	(7,887)	(7,887)	77,426
Transfer between funds	8	-	-	-	-
Net movement in funds		(19,759)	(7,887)	(27,646)	631,879
Balance as at 26 February 2021		114,456	1,378,890	1,493,346	861,467
Balance at 25 February 2022		94,697	1,371,003	1,465,700	1,493,346

The statement of financial activities includes all gains and losses recognised in the period. All incoming resources and resources expended derive from continuing activities.

Sir John Sumner's Trust

Balance sheet

As at 25 February 2022

	Note	Unrestricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Fixed Assets					
Investments	6	-	1,414,477	1,414,477	1,430,404
Current Assets					
Bank Balance		97,007	(43,474)	53,533	65,142
Creditors: amounts falling due within the year	7	(2,310)	-	(2,310)	(2,200)
Net Current Assets		94,697	(43,474)	51,223	62,942
Total Net Assets		94,697	1,371,003	1,465,700	1,493,346
Represented by:					
Funds		94,697	1,371,003	1,465,700	1,493,346

Approved on behalf of the Trustees on

Lady Richard Wellesley (Trustee)

Victoria McKie (Trustee)

Ian Henderson (Trustee)

Lord Richard Wellesley (Trustee)

Ian McKie (Trustee)

Sir John Sumner's Trust

Balance sheet

As at 25 February 2022

	Note	Unrestricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Fixed Assets					
Investments	6		1,414,477	1,414,477	1,430,494
Current Assets					
Bank Balance		97,007	(84,474)	53,533	65,110
Creditors: amounts falling due within the year	7	(2,310)		(2,310)	(2,200)
Net Current Assets		94,697	(13,474)	81,223	62,910
Total Net Assets		94,697	1,371,003	1,465,700	1,493,344

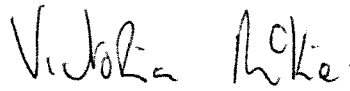
Represented by:

Funds	94,697	1,371,003	1,465,700	1,493,344
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Approved on behalf of the Trustees on 30.05.2022

Lady Richard Wellesley (Trustee)

Victoria McKie (Trustee)



Jan Henderson (Trustee)



Lord Richard Wellesley (Trustee)

Jan McKie (Trustee)



Sir John Sumner's Trust

Balance sheet

As at 25 February 2022

	Note	Unrestricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Fixed Assets					
Investments	5		1,414,477	1,414,477	1,430,404
Current Assets					
Bank Balance		97,007	(48,474)	53,533	65,142
Creditors: amounts falling due within the year	7	(2,310)	-	(2,310)	(2,200)
Net Current Assets		94,697	(48,474)	51,223	62,942
Total Net Assets		94,697	1,371,003	1,465,700	1,493,346

Represented by:

Funds	94,697	1,371,003	1,465,700	1,493,346
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Approved on behalf of the Trustees on

30.05.2022

Lady Richard Wellesley (Trustee)

Joanna Wellesley

Victoria McKie (Trustee)

Ian Handerson (Trustee)

Lord Richard Wellesley (Trustee)

Richard Wellesley

Ian McKie (Trustee)

1 Accounting Policies

a) Basis of accounting

The financial statements have been prepared on the going concern basis, under the historic cost convention as modified by the inclusion of investments at market value. The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities SORP (FRS 102) (effective 1 January 2019).

Sir John Sumner's Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant account policy notes.

b) Investment income

Investment income is recorded when receivable.

c) Expenditure

Expenditure is included in the accounts on an accruals basis.

Costs of generating funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

Management and administration comprises costs for the running of the Charity itself as an organisation.

d) Other recognised gains and losses

Unrealised and realised investment gains and losses are shown in the statement of financial activities.

e) Taxation

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for Charitable purposes.

f) Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

g) Fund accounting

Details of the nature and purpose of each fund is set out in note 8.

Notes to the financial statements

For the year ended 25 February 2022

2 Comparative Statement of financial activities

	2021	2021	2021
	Unrestricted	Endowment	Total
	Funds	Funds	Funds
	£	£	£
Income from:			
Investments	40,363	-	40,363
Transfer of funds from The Marston Charitable Trust	79,072	493,513	572,585
Total incoming resources	<u>119,435</u>	<u>493,513</u>	<u>612,948</u>
Resources expended			
Charitable activities:			
Donations and grants payable	(50,125)	-	(50,125)
Management and administration	(4,854)	(3,516)	(8,370)
Total resources expended for year	<u>(54,979)</u>	<u>(3,516)</u>	<u>(58,495)</u>
Net gains on investments	-	77,426	77,426
Transfer between funds	-	-	-
Net movement in funds	<u>64,456</u>	<u>567,423</u>	<u>631,879</u>
Balance as at 26 February 2020	50,000	811,467	861,467
Balance at 25 February 2021	<u>114,456</u>	<u>1,378,890</u>	<u>1,493,346</u>

3 Investment income

	2022	2021
	£	£
Dividends - UK equities/overseas investments	34,329	31,427
Interest - UK fixed interest	11,873	8,936
	<u>46,202</u>	<u>40,363</u>

4 Donations and grants

	2022	2021
	£	£
Donations	61,550	50,125
	<u>61,550</u>	<u>50,125</u>

5 Management and Administration

	2022	2021
	£	£
Independent examination fees	2,810	4,840
Legal fees	1,172	3,162
Sundry	429	348
Investments management fees	-	20
	<u>4,411</u>	<u>8,370</u>

Notes to the financial statements

For the year ended 25 February 2022

6 Investments

	2022	2021
	£	£
Market value at 26 February 2021	1,430,404	817,983
Additions to investments at cost	107,205	95,314
Disposals at carrying value	(115,245)	(89,715)
Net gain/(loss) on realisation	22,179	(21,580)
Unrealised (loss)/gain on investments	(30,066)	99,005
Transferred from The Marston Charitable Trust	-	529,397
Market value at 25 February 2022	<u>1,414,477</u>	<u>1,430,404</u>
Investments at market value comprised:		
UK equities/overseas investments	1,100,260	1,132,190
UK Fixed interest	314,217	298,214
	<u>1,414,477</u>	<u>1,430,404</u>
Historical cost as at 25 February 2022	<u>1,044,913</u>	<u>1,030,774</u>

Investments are managed by E F G Harris Allday, based in the UK.

7 Creditors

	2022	2021
	£	£
Accruals	2,310	2,200
	<u>2,310</u>	<u>2,200</u>

8 Funds

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

Upon commencement of the charitable trust, funds were introduced as an expendable endowment. The Trustees must first utilise the unrestricted funds, however, once utilised they may spend the endowment fund in line with the objects of the charity. Any capital gains and losses arising on investments form part of the endowment fund. Legal advice relating to the merger of investment funds are also charged against the fund.

Funds amounting to £nil have been transferred from endowment funds to unrestricted funds.

9 Related parties

There were no related party transactions in the period.

THE JOHN SUMNER TRUST (OTHERWISE KNOWN AS SIR JOHN SUMNER'S TRUST)

England & Wales - Charity number 218620

Accounts

Sir John Sumner's Trust

Unaudited Financial Statements

For the year ended 25 February 2021

Charity no: 218620

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Sir John Sumner's Trust

Report of the Trustees

For the year ended 25 February 2021

The trustees present their report and financial statements for the year ended 25 February 2021 which have been prepared in accordance with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice 2019 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

1) Reference and Administrative details of the Charity

Name	Sir John Sumner's Trust		
Charity Number	218620		
Trustees	Lady Richard Wellesley Victoria McKie Ian Henderson Lord Richard Wellesley Ian McKie	(Appointed 9 March 2020) (Appointed 9 March 2020)	
Address	The Estate Office Marston St Lawrence Banbury Oxfordshire OX17 2DA		
Independent examiner	Saffery Champness LLP Mitre House North Park Road Harrogate HG1 5RX		
Investment managers	E F G Harris Allday Church Mews Ombersley Worcestershire WR9 0EW		

Sir John Sumner's Trust

Report of the Trustees

For the year ended 25 February 2021

The trustees present their report along with the financial statements of the charity for the year ended 25 February 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the charity's trust deed and applicable law.

Objectives and activities

The objects of the charity are especially for works and objects of philanthropy, public utility, education, literature, art, archaeology and research (other than experiments involving animal suffering). Party politics are specifically ruled as outside the scope of the Trust, as is religion, although purely social efforts connected with religious denominations are not excluded.

Public benefit

The trustees have considered and complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Structure, governance and management

Sir John Sumner's Trust is constituted under a Trust Deed dated 25 February 1927 and an order dated 18 February 1998 and is a registered charity (charity number 218620).

The trustees who have served during the year and since the year end are set out on page 1. At no time must the total number of trustees exceed five or be less than three.

No trustees received remuneration during the current or previous year. There are no staff employed by the charity.

Grant making policy

The charity receives applications for grants directly and the trustees meet on a regular basis to discuss the merit of each application and make a decision as to which charities to make grants to.

Achievements and performance in the year and financial review

After accounting for realised and unrealised losses on investments, the total increase in funds was £631,879. This was after deducting donations and grants of £50,125 towards achieving the objects of the charity listed above.

Of the total increase in funds of £631,879 an increase of £64,456 (2020: nil) related to the unrestricted fund, while an increase of £567,423 (2020: £39,524) related to the expendable endowment fund.

Investment policy

The trustees have appointed E F G Harris Allday to manage the investments on a discretionary basis. The trustees consider the funds should be invested so as to generate long term growth of both capital and income. The objective is to give a balanced exposure to UK equities and fixed interest through a medium risk portfolio.

The trustees only allow investment on recognised stock exchanges and collective investment schemes. Investment is not permitted in the AIM or OFEX markets or in derivatives.

Within the year the investment fund for The Marston Charitable Trust (charity number: 1004000) has been merged with Sir John Sumner's Trust. Approval for this merger was obtained from the Charity Commission.

Reserves Policy

It is the policy of the charity to maintain total unrestricted funds at a level which equates to approximately £75,000. This provides sufficient funds to cover management and administration costs and to respond to emergency applications for grants which may arise. Trustees intend to utilise unrestricted funds first before considering the use of the expendable endowment fund. If the unrestricted fund falls below the required amount then trustees hold discretion to transfer funds from the endowment fund. As at 25 February 2021 the Trust holds £1,493,346 in reserves, of which £114,456 are unrestricted.

Fundraising activities

In the Trustees' opinion the charity does not carry out any fundraising activities of the nature set out in the Charities Act.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks.

Going concern

During the financial year end of 25 February 2021, a global pandemic was declared in relation to Covid 19, this has negatively impacted the carrying value of the investments held by the charity. The Trustees have considered the carrying value of the investments and their commitments to costs over the next 12 months and believe it is appropriate for the accounts to be prepared on the going concern basis.

Statement of trustees' responsibilities

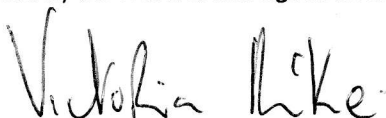
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 proper accounting records that 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, applicable accounting regulations and the provisions of the trust deed. 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.

Approved by the Trustees and signed on their behalf by:



Victoria McKie
Trustee

Date: 11/5/21

Independent examiner's report to the trustees of Sir John Sumner's Trust

I report to the trustees on my examination of the accounts of Sir John Sumner's Trust (the Trust) for the year ended 25 February 2021.

Respective responsibilities of trustees and examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

Having satisfied myself that the Trust's accounts are not required to be audited under Charities Act 2011 and are eligible for independent examination, I report in respect of my examination of the Trust's accounts as carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

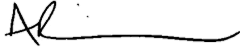
Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed:



Alison Robinson ACA

Saffery Champness LLP
Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX

Date: 25 May 2021

Sir John Sumner's Trust

Statement of financial activities

For the year ended 25 February 2021

	Note	Unrestricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Income from:					
Investments	3	40,363	-	40,363	29,681
Transfer of funds from The Marston Charitable Trust		79,072	493,513	572,585	-
Total incoming resources		119,435	493,513	612,948	29,681
Resources expended					
Charitable activities:					
Donations and grants payable	4	(50,125)	-	(50,125)	(55,350)
Management and administration	5	(4,854)	(3,516)	(8,370)	(2,199)
Total resources expended for year		(54,979)	(3,516)	(58,495)	(57,549)
Net outgoing resources for the year before investment gains		64,456	489,997	554,453	(27,868)
Net gains on investments		-	77,426	77,426	67,392
Transfer between funds	8	-	-	-	-
Net movement in funds		64,456	567,423	631,879	39,524
Balance as at 26 February 2020		50,000	811,467	861,467	821,943
Balance at 25 February 2021		114,456	1,378,890	1,493,346	861,467

The statement of financial activities includes all gains and losses recognised in the period. All incoming resources and resources expended derive from continuing activities.

Sir John Sumner's Trust

Balance sheet

As at 25 February 2021

	Note	Unrestricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Fixed Assets					
Investments	6	-	1,430,404	1,430,404	817,983
Current Assets					
Bank Balance		116,656	(51,514)	65,142	45,284
Creditors: amounts falling due within the year	7	(2,200)	-	(2,200)	(1,800)
Net Current Assets		114,456	(51,514)	62,942	43,484
Total Net Assets		114,456	1,378,890	1,493,346	861,467
Represented by:					
Funds		114,456	1,378,890	1,493,346	861,467

Approved on behalf of the Trustees on 11 May 2021

Lady Richard Wellesley (Trustee)

Victoria McKie (Trustee)



Ian Henderson (Trustee)



Lord Richard Wellesley (Trustee)

Ian McKie (Trustee)



Sir John Sumner's Trust

Balance sheet

As at 25 February 2021

	Note	Unrestricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Fixed Assets					
Investments	6	-	1,430,404	1,430,404	817,983
Current Assets					
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Total Net Assets		114,456	1,378,890	1,493,346	861,467
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Approved on behalf of the Trustees on 11 May 2021

Lady Richard Wellesley (Trustee)

Joanna Wellesley

Victoria McKie (Trustee)

Ian Henderson (Trustee)

Lord Richard Wellesley (Trustee)

Richard Wellesley

Ian McKie (Trustee)

Notes to the financial statements

For the year ended 25 February 2021

1 Accounting Policies

a) Basis of accounting

The financial statements have been prepared on the going concern basis, under the historic cost convention as modified by the inclusion of investments at market value. The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities SORP (FRS 102) (effective 1 January 2019).

Sir John Sumner's Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant account policy notes.

b) Investment income

Investment income is recorded when receivable.

c) Expenditure

Expenditure is included in the accounts on an accruals basis.

Costs of generating funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

Management and administration comprises costs for the running of the Charity itself as an organisation.

d) Other recognised gains and losses

Unrealised and realised investment gains and losses are shown in the statement of financial activities.

e) Taxation

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for Charitable purposes.

f) Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

g) Fund accounting

Details of the nature and purpose of each fund is set out in note 8.

h) Going concern assumption

The Trustees have considered the impact of the Covid 19 pandemic and the commitments of the charity for the next 12 months and believe the going concern assumption is appropriate.

Notes to the financial statements

For the year ended 25 February 2021

2 Comparative Statement of financial activities

	2020	2020	2020
	Unrestricted	Endowment	Total
	Funds	Funds	Funds
	£	£	£
Income from:			
Investments	29,681	-	29,681
Total incoming resources	<u>29,681</u>	<u>-</u>	<u>29,681</u>
Resources expended			
Charitable activities:			
Donations and grants	(55,350)	-	(55,350)
Management and administration	(2,199)	-	(2,199)
Total resources expended for year	<u>(57,549)</u>	<u>-</u>	<u>(57,549)</u>
Net gains on investments	-	67,392	67,392
Transfer between funds	27,868	(27,868)	-
Net movement in funds	<u>-</u>	<u>39,524</u>	<u>39,524</u>
Balance as at 26 February 2019	50,000	771,943	821,943
Balance at 25 February 2020	<u>50,000</u>	<u>811,467</u>	<u>861,467</u>

3 Investment income

	2021	2020
	£	£
Dividends - UK equities/overseas investments	31,427	20,724
Interest - UK fixed interest	8,936	8,957
	<u>40,363</u>	<u>29,681</u>

4 Donations and grants

	2021	2020
	£	£
Donations	50,125	55,350
	<u>50,125</u>	<u>55,350</u>

5 Management and Administration

	2021	2020
	£	£
Independent examination fees	4,840	1,800
Legal fees	3,162	-
Sundry	348	248
Investments management fees	20	151
	<u>8,370</u>	<u>2,199</u>

Notes to the financial statements

For the year ended 25 February 2021

6 Investments	2021	2020
	£	£
Market value at 26 February 2020	817,983	788,476
Additions to investments at cost	95,314	57,452
Disposals at carrying value	(89,715)	(95,337)
Net gain/(loss) on realisation	(21,580)	(4,662)
Unrealised gain on investments	99,005	72,054
Transferred from The Marston Charitable Trust	529,397	-
Market value at 25 February 2021	<u>1,430,404</u>	<u>817,983</u>
Investments at market value comprised:		
UK equities/overseas investments	1,132,190	603,300
UK Fixed interest	298,214	214,683
	<u>1,430,404</u>	<u>817,983</u>
Historical cost as at 25 February 2021	<u>1,030,774</u>	<u>571,167</u>

Investments are managed by E F G Harris Allday, based in the UK.

7 Creditors	2021	2020
	£	£
Accruals	2,200	1,800
	<u>2,200</u>	<u>1,800</u>

8 Funds

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

Upon commencement of the charitable trust, funds were introduced as an expendable endowment. The Trustees must first utilise the unrestricted funds, however, once utilised they may spend the endowment fund in line with the objects of the charity. Any capital gains and losses arising on investments form part of the endowment fund. Legal advice relating to the merger of investment funds are also charged against the fund.

Funds amounting to £nil have been transferred from endowment funds to unrestricted funds.

9 Related parties

There were no related party transactions in the period.