

THE CUMBER FAMILY CHARITABLE TRUST

**TRUST ACCOUNTS
FOR THE YEAR ENDED 5th APRIL 2022**

**Wenn Townsend
Chartered Accountants
Abingdon**

THE CUMBER FAMILY CHARITABLE TRUST

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The Cumber Family Charitable Trust

Trustees' Annual Report for the year ended 5th April 2022

The Trustees present their report together with the financial statements of The Cumber Family Charitable Trust for the year ended 5th April 2022.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial Statements of the Charity.

Reference and Administrative Details

The charity is registered with the Charity Commission, number 291009.

Trustees

The following Trustees served throughout the period under review:

Margaret Jill Freeman
Julia Elizabeth Mearns
Mary Elizabeth Tearney
William John Cumber
Kellie Ann Davey
Ellen May Cumber (appointed 15 February 2022)

Principal Address

Manor Farm
Marcham
Abingdon
Oxon
OX13 6NZ

Accountants

Wenn Townsend
10 Broad Street
Abingdon
Oxon
OX14 3LH

Investment Advisors

Rathbones
1 Curzon Street
London
W1J 5FB

The Cumber Family Charitable Trust

Trustees' Annual Report for the year ended 5th April 2022 (continued)

Introduction and Overview

The Trust is governed by a settlement dated 11th January 1985.

Objectives

The objectives of the Trust are to benefit other charitable bodies and for such other purposes as shall be exclusively charitable.

Appointment of Trustees

New Trustees are identified and appointed by existing Trustees, having been selected by virtue of their suitability. All Trustees are made aware of their responsibility to the Trust.

Summary of Main Activities and Public Benefit

The Trust dispenses grants made primarily out of the income received from investments. Grants are decided upon at the Trustees' meetings held each year, usually in October/November and March. Grants are made to other charitable bodies and in doing so, the Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Individuals are rarely supported and only if they are personally known to one of the Trustees.

The Trustees review their investment policy and instructions to their advisors annually.

At each Trustees' meeting, applications are considered under the following headings: overseas; housing and welfare; children, youth and education; medical and disability; environment.

The emphasis is on one-off grants and no additional grants are given within a three-year period unless a commitment to this effect has been made at the outset. The Trustees give emphasis to projects in developing countries, UK national needs and projects which are local to Berkshire and Oxfordshire. They have a particular interest in agricultural and rural needs overseas.

Summary of the Main Achievements of the Charity during the Year to 5th April 2022

This year saw a return to meetings held in person rather than by zoom. However, for personal rather than pandemic reasons, the Autumn meeting was postponed until early in 2022. The Trustees considered appeals under the usual five headings of Overseas, Environment, Children Youth & Education, Health & Disability, Welfare & Housing and awarded grants totalling £32,000.

The Spring meeting followed a similar format but in addition, each Trustee was invited to bring forward a personal project or projects to a total value of £5,000 without prior circulation. This was warmly received and may become a regular feature of the Charity's giving in future years. It resulted in a doubling of value of the grant allocations for the Spring meeting. In addition, the grant to the Vale & Ridgeway Trust was increased to £10,000 by the Trustees in memory of the late Will and Janey Cumber both of whom served as Trustees for many years.

The Cumber Family Charitable Trust

Trustees' Annual Report for the year ended 5th April 2022 (continued)

Policy on Reserves

Minimal reserves are held in a Business Instant Access Account to enable the Trust to respond promptly to urgent requests for assistance.

Declaration

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the Charity's Trustees

.....

Mary Elizabeth Tearney (Secretary)

18th October 2022

Independent Examiner's Report to the Trustees of

The Cumber Family Charitable Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 5th April 2022 which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company'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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Stuart Bates BA FCA CTA
Wenn Townsend
Chartered Accountants
10 Broad Street
Abingdon
Oxon, OX14 3LH

3rd January 2023

The Cumber Family Charitable Trust
Statement of Financial Activities for the year ended 5th April 2022

		2022 Unrestricted	2021 Unrestricted
Incoming Resources			
Investment Income			
Interest: Bank		-	1
Other		1,293	2,628
Dividends		<u>282,579</u>	<u>357,085</u>
Total Incoming Resources		<u>283,872</u>	<u>359,714</u>
Resources Expended			
Direct Charitable Expenditure	2	93,000	111,000
Professional Fees			
Accountancy		1,020	1,020
Exchange losses		40	1,304
Sundries	3	-	17
Fund management		<u>7,290</u>	<u>7,463</u>
Total Resources Expended		<u>101,350</u>	<u>120,804</u>
Net incoming resources		182,522	238,910
Investment Gains/(Losses) Unrealised		58,532	185,855
Investment Gains/(Losses) Realised		<u>7,847</u>	<u>30,219</u>
Net Movements in Funds		248,901	454,984
Funds brought forward		<u>1,212,681</u>	<u>757,697</u>
Funds carried forward		<u><u>£1,461,582</u></u>	<u><u>£1,212,681</u></u>

The Cumber Family Charitable Trust
Balance Sheet as at 5th April 2022

		2022	2021
Fixed Assets			
Investments valuation	3	<u>993,061</u>	<u>913,804</u>
Cash at bank		531,041	320,397
Creditors	4	<u>(62,520)</u>	<u>(21,520)</u>
Net current assets		<u>468,521</u>	<u>298,877</u>
Net Assets		<u><u>£1,461,582</u></u>	<u><u>£1,212,681</u></u>
Represented by:			
General Funds – unrestricted		<u><u>£1,461,582</u></u>	<u><u>£1,212,681</u></u>

Approved by the Board of Trustees on 18th October 2022 and signed on its behalf by:

 Ellen M Cumber

 William J Cumber

The Cumber Family Charitable Trust
Notes to the accounts for the year ended 5th April 2022

1 Summary of significant accounting policies

(a) General information and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends and interest. Investment management costs are included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

The Cumber Family Charitable Trust
Notes to the accounts for the year ended 5th April 2022

1 Summary of significant accounting policies (continued)

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

(f) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The Cumber Family Charitable Trust
Notes to the accounts for the year ended 5th April 2022

2 Donations during the year

Acorn Initiative	1,000	Asylum Welcome	1,000
Addington Fund	5,000	Amref Health Africa	1,500
Bridewell Gardens	1,000	Bath Institute for Rheumatic Disease	1,000
Brightwell Baldwin Church	1,000	Be Free YC	2,000
Brightwell Baldwin Ukraine Help	4,000	Berkshire Women's Aid	1,000
Brightwell Salome Church	5,000	Blind in Business	1,000
Disaster Emergency Committee	2,500	British Stammering Association	500
Donnington Doorstep	1,000	Busy Buttons	500
Empathy	1,000	Children of Choba	2,000
Epilepsy Action	500	Concern Worldwide	1,000
Friends of Bardwell	500	Cued Speech	500
Friends of Kipkelion	1,000	Deaf Blind	1,000
Great Haseley Church	2,500	DEKI	1,000
Halow	500	Dementia UK	1,000
Home Start North Oxon	1,500	Dream Holidays	500
Huntingdon's Disease Association	1,000	Freedom Kit Bags	1,000
Jos the Boss	5,000	Friends of Midnapore	1,000
Kids for Kids	1,000	Helen Arkell Dyslexia Charity	500
LEAF	500	Home Start South Oxon	500
Mary Hare Foundation	1,000	Homeless Oxfordshire	1,000
Medic to Medic	1,000	Legs for Africa	2,000
Nightingales Children Project	1,000	MAF	1,000
Nuevas Esperandas	1,000	May Messy	500
Oxon Play Association	500	Orbis	1,000
Prospect Burma	1,000	Parents and Children Together	1,000
Quest for Learning	500	Pennyhooks Farm Trust	500
Read for Good	500	React	500
Respite Association	1,000	Re-Cycle	500
Safe	1,000	Second Chance	500
Serendip	1,000	Solar Aid	1,000
Sobell House	1,000	Tanzania (UK) Trust	1,000
The Forward Trust	1,000	Tibet Relief Fund	1,000
Vale and Ridgeway Trust	10,000	Tools for Self Reliance	1,000
Wellbeing of Women	1,000	Watlington PCC	500
Womankind Worldwide	1,000	Wokingham in Need	500
Worldwide Cancer Research	1,000	Woman and Children First	1,000

Total **£93,000**

The Cumber Family Charitable Trust
Notes to the accounts for the year ended 5th April 2022

	2022	2021
Investments		
Value brought forward	913,804	691,174
Additions	128,889	184,508
Disposals	<u>(108,164)</u>	<u>(147,733)</u>
	934,529	727,949
Revaluation	<u>58,532</u>	<u>185,855</u>
Value carried forward	<u><u>£993,061</u></u>	<u><u>£913,804</u></u>

4 Creditors due within one year

	2022	2021
Accruals	<u><u>£1,020</u></u>	<u><u>£1,020</u></u>

