

**THE CUMBER FAMILY CHARITABLE TRUST**

**TRUST ACCOUNTS  
FOR THE YEAR ENDED 5<sup>th</sup> APRIL 2023**

**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 5<sup>th</sup> April 2023**

The Trustees present their report together with the financial statements of The Cumber Family Charitable Trust for the year ended 5<sup>th</sup> April 2023.

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 (resigned March 2023)  
Kellie Ann Davey  
Ellen May Cumber

#### 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 5<sup>th</sup> April 2023 (continued)**

#### **Introduction and Overview**

The Trust is governed by a settlement dated 11<sup>th</sup> 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 5<sup>th</sup> April 2023**

The Charity continued its usual format by holding two meetings in October 2022 at which grants totalling £33,00 were awarded and March 2023 when the grant total was £40,000. The grants were considered under the usual five headings of Overseas, Health & Disability, Welfare & Housing, Environment and Children, Youth & Education. In addition, at the March meeting, consideration was given to special projects brought forward by individual Trustees and as a result, a grant of £5,000 was awarded to The John Cumber Charity and £4,000 to Garden Organic. The Trustees intend to continue this practice annually while focusing on a different category of appeals each time.

During the year, in a change of personnel, William John Cumber resigned as a Trustee while Mary Tearney was appointed as Chairman with Ellen Cumber becoming Secretary. Administration was streamlined with electronic payments and a new website was planned to better explain the focus of the Charity's activities and areas of interest.

## **The Cumber Family Charitable Trust**

### **Trustees' Annual Report for the year ended 5<sup>th</sup> April 2023 (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 (Chair)

31 January 2024

## **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 charity for the year ended 5<sup>th</sup> April 2023 which are set out on pages 6 to 11.

#### **Responsibilities and basis of report**

As the charity's trustees 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 carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 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 accordance with section 130 of the charities Act, or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and contents 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; 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

21 February 2024

**The Cumber Family Charitable Trust**  
**Statement of Financial Activities for the year ended 5<sup>th</sup> April 2023**

		2023 Unrestricted	2022 Unrestricted
Incoming Resources			
Investment Income			
Interest:	Bank	13	-
	Other	7,556	1,293
Dividends		<u>33,556</u>	<u>282,579</u>
Total Incoming Resources		<u>41,125</u>	<u>283,872</u>
Resources Expended			
Direct Charitable Expenditure	2	82,000	93,000
Professional Fees			
	Accountancy	1,020	1,020
	Exchange losses	865	40
	Sundries	15	-
	Fund management	<u>5,530</u>	<u>7,290</u>
Total Resources Expended		<u>89,430</u>	<u>101,350</u>
Net incoming resources		(48,305)	182,522
Investment Gains/(Losses) Unrealised		(52,166)	58,532
Investment Gains/(Losses) Realised		<u>(14,756)</u>	<u>7,847</u>
Net Movements in Funds		(115,227)	248,901
Funds brought forward		<u>1,461,582</u>	<u>1,212,681</u>
Funds carried forward		<u><u>£1,346,355</u></u>	<u><u>£1,461,582</u></u>

**The Cumber Family Charitable Trust**  
**Balance Sheet as at 5<sup>th</sup> April 2023**

		<b>2023</b>	<b>2022</b>
Fixed Assets			
Investments valuation	3	<u>907,683</u>	<u>993,061</u>
Cash at bank		491,692	531,041
Creditors	4	<u>(53,020)</u>	<u>(62,520)</u>
Net current assets		<u>438,672</u>	<u>468,521</u>
Net Assets		<u><u>£1,346,355</u></u>	<u><u>£1,461,582</u></u>
Represented by:			
General Funds – unrestricted		<u><u>£1,346,355</u></u>	<u><u>£1,461,582</u></u>

Approved by the Board of Trustees on 31 January 2024 and signed on its behalf by:

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 Ellen M Cumber

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 Mary E Tearney



**The Cumber Family Charitable Trust**  
**Notes to the accounts for the year ended 5<sup>th</sup> April 2023**

**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 5<sup>th</sup> April 2023**

**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 5<sup>th</sup> April 2023**

**2 Donations during the year**

Practical Tools Initiative	2,000	Hands around the World	1,500
Marshal Papworth	1,000	Into Giving	1,000
Friends of Hope	1,000	Just Drop	1,000
Mother Helpage UK	1,000	Joy for Humanity	1,500
Carers Worldwide	1,000	Legacy of War	2,000
Children of the Mekong	1,000	Champion Chanzige	1,500
The Karen Hilltribes Trust	1,500	WVS	1,000
Powerful Children Colombia	2,000	Bees for Development	2,000
Chiltern Society	500	Cress	2,000
Ecological Trust	1,000	Wilts & Berks Canal Trust	1,000
Oxford Hospitals Charity	1,500	SANE	2,000
Physio Net	1,500	Hummingbird Centre	2,000
Reading Assoc for the Blind	2,000	Against Breast Cancer	1,000
Oxford Mind	1,000	Shine	1,000
Yeldall Manor	500	Overcoming MS	1,000
Support Through Court	1,000	Farm Ability	2,000
Prisoners Education Trust	1,000	Orchard Counselling	2,000
Age Concern Slough	1,000	Emmaus	2,000
Create Hope	1,500	New Bridge	2,000
Aspire Oxfordshire	1,000	Agnes Smith Advice Centre	1,000
Peer Productions	1,000	Wolvercote Young Peoples Club	1,000
Seesaw	2,000	Young Women's Trust	1,500
Become	2,000	Camphill Farm, Aberdeen	1,500
Camp Mohawk	1,000	Transforming Lives For Good	1,500
Berkshire Youth	2,000	HENRY	1,000
Oxfordshire Youth	1,000	Sustainable Hackney	1,000
Health and Hoe	1,000	John Cumber Hall	5,000
Oxford Armenia Foundation	2,000	Garden Organic	4,000
		Returned cheque	-1,000
		<b>TOTAL</b>	<b><u>£82,000</u></b>

**The Cumber Family Charitable Trust**  
**Notes to the accounts for the year ended 5<sup>th</sup> April 2023**

	<b>2023</b>	<b>2022</b>
<b>Investments</b>		
Value brought forward	993,061	913,804,
Additions	98,906	128,889
Disposals	<u>(132,118)</u>	<u>(108,164)</u>
	959,849	934,529
Revaluation	<u>(52,166)</u>	<u>58,532</u>
Value carried forward	<u><u>£907,683</u></u>	<u><u>£993,061</u></u>

**4 Creditors due within one year**

	<b>2023</b>	<b>2022</b>
Accruals	<u><u>£1,020</u></u>	<u><u>£1,020</u></u>