



Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/
members of

Charity Name
THE DAVID & MARIE GRUMITT FOUNDATION

On accounts for the year
ended

05 April 2020
Charity no (if any) 288826

Set out on pages

1 and 3
1 (remember to include the page numbers of additional sheets)

Respective
responsibilities of
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with 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 the 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

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

22 January 2021

Name:

R L H CRAWFORD BA CA CTA

Relevant professional qualification(s) or body (if any):

MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND

Address:

JEFFREY CRAWFORD & CO (INCORPORATING BARSTOW AND MILLAR)

25 CASTLE TERRACE

EDINBURGH, EH1 2ER

Section B

Disclosure

Only complete if the examiner needs to highlight material problems.

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Charity Name The David & Marie Grumitt Foundation	No (if any) 285026
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Receipts and payments accounts

For the period from	Period start date 06/04/2019	To	Period end date 05/04/2020
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from investments other than land and buildings	32,663	-	-	32,663	33,006
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	32,663	-	-	32,663	33,006
A2 Asset and investment sales, (see table).					
Proceeds from sale of investments	-	-	138,534	138,534	126,311
Sub total	-	-	138,534	138,534	126,311
Total receipts	32,663	-	138,534	138,534	159,317
A3 Payments					
Grants and donations	34,000	-	-	34,000	38,500
Audit/independent examination	624	-	-	624	606
Investment management costs	-	-	3,522	3,522	3,510
Trustees fees	-	-	4,005	4,005	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	34,624	-	7,527	42,151	42,616
A4 Asset and investment purchases, (see table)					
Purchase of investments	-	-	161,605	161,605	90,084
Sub total	-	-	161,605	161,605	90,084
Total payments	34,624	-	169,132	203,756	132,700
Net of receipts/(payments)	- 1,961	-	- 30,598	- 32,559	26,617
A5 Transfers between funds	-	-	-	#	-
A6 Cash funds last year end	32,668	-	32,760	65,428	38,811
Cash funds this year end	30,707	-	2,162	32,869	65,428

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash and bank balances at start of year	32,668	-	32,760
	Surplus (deficit) shown on receipts and payments account	1,961	-	30,598
		-	-	-
	Total cash funds	30,707	-	2,162

(agree balances with receipts and payments account(s))


Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	portfolio value	Expendable Endowment	-	600,434
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	EILEEN OSBORN-KING	



Trustees' Annual Report for the period

Period start date		Period end date					
From	Day 06	Month 04	Year 2019	To	Day 05	Month 04	Year 2020

Section A Reference and administration details

Charity name THE DAVID & MARIE GRUMITT FOUNDATION TRUST

Other names charity is known by

Registered charity number (if any) 288826

Charity's principal address

LLOYDS BANK PRIVATE BANKING LIMITED
 UK TRUST CENTRE, THE CLOCK HOUSE
 22/26 OCK STREET, ABINGDON, OXON
Postcode OX14 5SW

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	BANK OF SCOTLAND PLC	TRUSTEE	ACTED FOR THE WHOLE YEAR -	SOLE TRUSTEE
2	ACTING BY IT'S ATTORNEY		APRIL 2019 TO APRIL 2020	
3	LLOYDS UNDER POWER			
4	OF ATTORNEY DATED			
5	1 MARCH 2012			
6				
7				
8				
9				
10				
11				
12				
13				
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17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	The Trust was established under a Deed of Trust dated 10 February 1984.
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	New Trustees are appointed by existing Trustees. Their duties will be explained in full.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

Trustees shall pay or apply the same to or for the benefit of such Charitable institutions or charitable purposes generally and in such shares and in such manner as the Trustees with the consent of the Patron but otherwise in their absolute discretion from time to time think fit with power with such consent as aforesaid (without prejudice to the generality of the foregoing) to apply the whole or any part or parts of such income in or towards the establishment of any charitable institution or organisation)

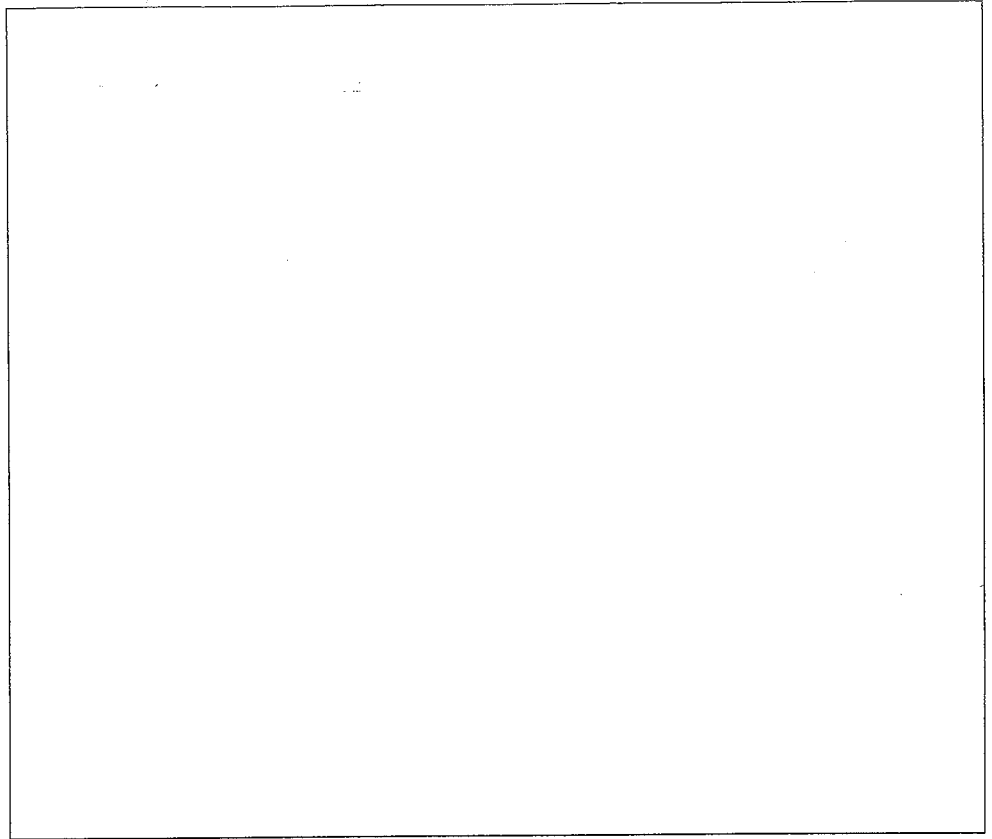
Payments amounting to £34000 were made to charities nominated by the Patron.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- Contribution made by volunteers.



Section D

Achievements and performance

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Payments amounting to £34000 were made to charities nominated by the Patron.

Section E Financial review

Brief statement of the charity's policy on reserves,

The charity holds endowment funds which have been settled in Trust from the inception on the establishment of the Trust on 10 February 1984. Under the terms of Deed the charity must retain assets and can only use income to support its objectives.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:


- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F Other optional information

Section G Declaration

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	GREEN OSBORN - km 9	
Position (eg Secretary, Chair, etc)	Treasurer	
Date	22/1/21	

D & M Grumitt Foundation

Charity No 288826

As at 5th April 2020

Sterling

PORTFOLIO VALUATION

SECTION E PAGE 9 OF 10

REF : BANK 0183/RNO

Holding	Stock Description	Portfolio	Book Cost £	Price	Current Value £	Estimated Income £	Estimated Yield %	% Market Value
Infrastructure								
6700	Greencoat UK Wind Ord GBPO.01		8,946	132.50p	8,878	476	5.36	1.21
18596	Hiel Infrastructure. Ord GBPO.0001		23,706	149.50p	27,801	1,534	5.52	3.79
15780	Nextenergy Solar F Red Ord Npv		16,506	102.50p	16,175	1,084	6.70	2.20
Other Alternative Assets								
Commodities								
810	Ishares Physical M Ishs Phys Gold Etc USD(GBP)		18,043	£25.82	20,914	0	0.00	2.85
Cash								
	Cash							
	Sterling							
	2161.29		2,161		2,161	0	0.00	0.29
Capital Total					734,161	27,459	3.74	100.00
Total Accrued Interest					40			
Grand Total					734,201	27,459	3.74	100.00

Currency Deposit Rate Used : £ 0.00%

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