OLIVER STANLEY CHARITABLE TRUST

England & Wales · Charity number 1022815

Details

Status	Registered
Legal form	Trust
Registered	1993-06-18
Register	View on the Charity Commission register

Contact

Address	Rathbones Trust Company Ltd 30 Gresham Street London EC2V 7QN
Phone	02073990444
Email	rtccharities@rathbones.com

Activities

Objects: GENERAL CHARITABLE PURPOSES

Activities: (a) to relieve poverty.(b) to contribute to medical research.(c) to benefit children in need.(d) to support the maintenance and development of the Arts.All grant applications must be submitted via email to rtccharities@rathbones.com. Please ensure the subject line of the email clearly identifies the charity that you are applying to

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£19,428	£26,170	-	-
2024-04-05	£21,117	£25,800	-	-
2023-04-05	£19,664	£23,580	-	-
2022-04-05	£34,566	£44,520	-	-
2021-04-05	£31,618	£77,680	-	-

Trustees

Name	Role	Appointed
JULIAN STANLEY	Chair	
Albinia Stanley		2020-12-08
DEBORAH FELICITY BRENNER		
Guy Daniel Joseph Mason		2020-12-08
Katherine Mason		2016-04-20

Accounts

Charity registration number 1022815

THE OLIVER STANLEY CHARITABLE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

THE OLIVER STANLEY CHARITABLE TRUST

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THE OLIVER STANLEY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Julian Stanley Ms Deborah Brenner Mrs Kate Mason Mr Guy Mason Ms Albinia Stanley
Secretary	Rathbones Trust Company Limited
Charity number	1022815
Registered office / address for appeals	8 Finsbury Circus London EC2M 7AZ
Independent examiner	Bourner Bullock Chartered Accountants 114 St Martin's Lane Covent Garden London WC2N 4BE
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Investment advisors	Rathbones Investment Management Limited 8 Finsbury Circus London EC2M 7AZ

The Trustees present their report and accounts for the year ended 5 April 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The accounts also comply with the charity's governing document.

Objectives and activities
The policy of the Trustees since the creation of the trust has been to make donations to the following classes of charitable objects:

(a) to relieve poverty, with particular reference to housing needs and the needs of old age and persons in failing health.
(b) to contribute towards medical research.
(c) to benefit children in need, with special reference to handicapped children and their education, and children in under developed countries.
(d) to support the maintenance and development of the Arts, particularly music, the performing arts, museums and art galleries.

Some donations have been made satisfying these different aims together, as for example, donations to support the use of music in education.

These objectives have been applied generally, keeping all of them in sight, but contributing to a wide range of national and international appeals. Some causes have been supported regularly, for example, St Hilda's College.

The donation policy has been implemented at regular Trustees meetings at which all applications for assistance are carefully considered and donations agreed in the light of the trust resources available.

The Trustees make grants usually to registered charities. The Trustees hold unrestricted funds and all funds are available to meet the charity's objectives. The Trust's incoming resources are mainly generated by investments and cash deposits.

The Trustees are satisfied that the charity's assets are available and adequate to fulfill its current objectives, which will continue for the foreseeable future.

Public Benefit
The Trustees confirm that they have due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives, and in planning future activities and setting donations to be made in the following year.

The Trustees support a number of charitable organisations, as shown within note 19 to the financial statements. The Trustees believe all the donations made are for the benefit of the public.

Grant making policies
The Trustees meet annually to review applications for funding, investment performance, income levels and the financial statements. In between Trustees' Meetings the applications are considered and a full presentation is made at the Annual Meeting.

Financial review

Total incoming resources were £34,566 (£31,618 in 2021), with £40,418 (£72,164 in 2021) being committed to charitable activities of which £4,102 (£5,516 in 2021) relating to costs of raising funds and £5,918 (£4,664 in 2021) relating to governance costs, resulting in net outgoing resources of £74,331 (incoming £17,697 in 2021).

The total movement of resources in the year also include the realised loss in the year £47,505 (gain £15,410 in 2021) and an unrealised loss based upon the market value of the investments at the year end of £16,872 (gain £48,349 in 2021).

Grants

During the year under review, the Trustees resolved to make 15 donation payments, as detailed in note 19 of these accounts.

Reserves

The Trustees consider their investments as part of an unrestricted fund, providing a relatively secure and predictable stream of income from which to make grants. The Trustees aim to distribute a large percentage of the income, net of expenses, in each financial year and therefore do not maintain income reserves as such, however, income levels are continually reviewed by the Trustees at the annual meetings to ensure that they have sufficient funds to meet with their objectives.

Investment policy and performance

As there are no specific restrictions of investment powers under the governing deed, the Trustees have full discretion over the investments. The Trustees have delegated Rathbone Investment Management to have full discretionary day to day control of the investments with a risk level of 3 and investment objective for income. In accordance with the Trustee Act 2000, as this duty has been delegated, the Trustees have in place a Policy Statement that has been agreed with Rathbone Investment Management.

The Trustees have reviewed current policies and do not feel any amendments are necessary.
Assets have been acquired and disposed of in accordance with the powers available to the Trustees.
The value at the 5th April 2022 was £913,250. The estimated income at the time was c. £18,800 per annum representing an income yield of around 2.1%. The portfolio returned -4.4% over 1 year, after Rathbones fees.
The investment objective for the Trust changed in late 2021 from a focus upon income return to a combination of income and capital growth. Historically the mandate had been a fixed income only strategy and until late 2021 the entirety of the portfolio was invested in fixed income assets. However this has changed and the portfolio is now managed in line with Rathbones Strategy 4 and the asset allocation as at 5th April 2022 was 28% liquidity type assets, 60% equity type risk and 12% diversifiers. The equity type risk allocation comprised 10% in fixed income equity type risk, 50% UK equity, 13% US equity, 6% Europe, 3% Asia Pacific and the balance in global investment funds. The investment objective is a balanced return from capital growth and income and an appropriate benchmark would be the MSCI PIMFA Balanced Benchmark, although historically the returns have been compared with the iBoxx Non-Gilt Corporate Bond index reflecting the agreed fixed income approach.

Risks

The Trustees have not identified any major risks and they will continue to keep the adequacy of the systems in place under review.

Plans for the future

The Trustees do not envisage any significant changes to its aims & objectives and they intend to continue supporting the various courses to a similar level.

Structure, governance and management

The Oliver Stanley Charitable Trust is a registered charity created by deed dated 20 May 1993. Power to appoint new Trustees is vested in the Settlor or a new Trustee can be appointed by written Resolution of all of the Trustees.

The Trustees ensure that they are operating within current guidelines by discussing all issues arising as advised by the Charity Commission and Rathbone Trust Company Ltd during their meetings. All Trustees who have served to date have been appointed by the Settlor.

The Trustees normally meet on a regular basis to review performance, grant applications and any other matters arising. All Trustees are expected to attend the meetings and play an active role in the administration of the Trust, including researching possible donees and visiting charities and events where applicable. All meetings are minuted. Due to the continued pandemic, the Trustees are still meeting virtually to agree donations.

The Trustees who served during the year were:

Mr Julian Stanley
Ms Deborah Brenner
Mrs Kate Mason
Mr Guy Mason
Ms Albinia Stanley

Appointment of new Trustees

A new Trustee can be appointed by written resolution of all of the Trustees.

Decision making

The Trustees meet annually to review applications for funding. Only successful applicants are notified of the Trustees' decision. Certain charities are supported annually, although no commitment is given.

Trustee training

The Trustees correspond and meet with their professional advisors regularly and the advisors are specifically instructed to appraise the Trustees of relevant technical and practice issues as they arise.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the Charity and of the incoming resources and applications of resources, including the income and expenditure, of the Charity for the 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;

- 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 operation.

The Trustees are responsible for keeping sufficient 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, the Charity (Accounts and Reports) Regulations 2008 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.

Mrs Kate Mason
Trustee

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE OLIVER STANLEY CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of The Oliver Stanley Charitable Trust (‘the Charity’) for the year ended 5 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the Foundation’s Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charity’s Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the Charity’s Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report
As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (‘the Act’).

I report in respect of my examination of the charity’s financial statements carried out under section 145 of the 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a ‘true and fair’ view and my report is limited to those specific matters set out in the independent examiner’s statement.

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:

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

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

....
David Matkins FCA
Bourner Bullock Chartered Accountants
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

Dated: 23 January 2023

THE OLIVER STANLEY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	2022 £	2021 £
Income			
Investment income	**3**	24,566	31,618
Other income	**4**	10,000	-
Total income		34,566	31,618
Expenditure			
Raising funds	**7**	4,102	5,516
Charitable activities	**5**	40,418	72,164
Total resources expended		44,520	77,680
Net outgoings before investment (losses) / gains		(9,954)	(46,062)
Net (losses) / gains on investments	**11**	(64,377)	63,759
Net movement in funds		(74,331)	17,697
Fund balances at 6 April 2021		996,990	979,293
Fund balances at 5 April 2022		922,659	996,990

THE OLIVER STANLEY CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investments	**12**		913,526		984,760
Current assets					
Debtors	**13**	-		7,600	
Cash at bank and in hand		15,207		10,667	
		15,207		18,267	
Creditors: amounts falling due within one year	**14**	(6,074)		(6,037)	
Net current assets			9,133		12,230
Total assets less current liabilities			922,659		996,990
Income funds					
Unrestricted funds			922,659		996,990
			922,659		996,990

The accounts were approved by the Trustees on 23 January 2023

Mrs Kate Mason
Trustee

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash absorbed by operations	**15**		(26,883)		(78,058)
Investing activities					
Purchase of investments		(925,035)		(102,735)	
Proceeds on disposal of investments		1,009,502		107,445	
Dividends and interest received from investments		24,566		31,618	
Net cash generated from/(used in) investing activities			109,033		36,328
Net increase/(decrease) in cash and cash equivalents			82,150		(41,730)
Cash and cash equivalents at beginning of year			77,170		118,900
Cash and cash equivalents at end of year	**18**		159,320		77,170

1 Accounting policies

Charity information

The Oliver Stanley Charitable Trust is an unincorporated chariatble trust.

1.1 Accounting convention

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) (Second Edition)’ and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a ‘true and fair view’. This departure has involved following ‘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) (Second Edition)’rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant policy note.

1.2 Going concern

The Trustees consider there are no material uncertainties about the Charity’s ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives the Trustees confidence the charity remains a going concern for the foreseeable future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. All funds are unrestricted.

1.4 Incoming resources

Investment income is accounted for on an accruals basis in the period to which it relates.

Donations are accounted for when any conditions for receipt have been met and there is reasonable assurance of receipt.

1.5 Prepayments

Prepayments are recognised at their expected settlement amount.

1.6 Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

1 Accounting policies **(Continued)**

1.8 Resources expended

Management and administration costs comprise those costs incurred in running the charity. They have been apportioned on the basis of time spent between charitable activities, cost of raising funds and governance costs.

Governance costs consist of those costs associated with the overall running of the Charity and meeting statutory and regulatory requirements.

Grants are included in the financial statements when approved by the Trustees and notified to recipients. The value of committed grants unpaid at the year end is accrued. Grants offered that are subject to conditions that have not been met at the year end are noted as a commitment but not accrued as expenditure.

1.9 Financial instruments

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

The Trustees do not invest in any complex financial instruments.

1.10 Investments

Fixed assets investments represent listed investments which are stated at market valuation, where market value represents the mid market value on the last trading day before the year end. Any unrealised or realised gains arising from investments are accounted for in the Statement of Financial Activities.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investment income

	2022 £	2021 £
Fixed interest	20,871	19,565
UK dividends	932	-
Overseas dividends	759	-
Unit trust interest	9,584	12,053
Accrued interest	(7,623)	-
Bank interest received	43	-
	24,566	31,618

4 Other income

	2022 £	2021 £
GE capital consent fee	10,000	-

5 Charitable activities

	2022 £	2021 £
Grant funding of activities (see note 6)	34,500	67,500
Share of governance costs (see note 8)	5,918	4,664
	40,418	72,164

6 Grants payable

	2022 £	2021 £
Grants to institutions (15 grants):		
Medical	10,000	23,500
Poverty	7,500	14,000
Education	1,000	2,000
Children	6,000	4,000
Arts	1,000	3,000
Disability	-	1,000
Community	9,000	20,000
	34,500	67,500

All of the above grants were payable to institutions.

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment management fees	4,102	5,516
	4,102	5,516

8 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Trust administration fees	-	3,000	3,000	3,024	Governance
Independent examiner's fees	-	1,718	1,718	1,640	Governance
Legal and professional	-	1,200	1,200	-	Governance
	-	5,918	5,918	4,664	

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration, benefits or reimbursed expenses from the Charity during the year, or in the previous year.

10 Employees

There were no employees during the year, or in the previous year.

11 Net (losses)/gains on investments

	2022	2021
	£	£
Unrealised (loss) / gain	(16,872)	48,349
(Loss) / gain on sale of investments	(47,505)	15,410
	(64,377)	63,759

12 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 5 April 2021	918,257	66,503	984,760
Additions	925,035	-	925,035
Unrealised (loss)	(16,872)	-	(16,872)
Realised (loss)	(47,505)	-	(47,505)
Cash invested	-	77,610	77,610
Disposals	(1,009,502)	-	(1,009,502)
At 5 April 2022	769,413	144,113	913,526

Investments representing more than 5% of the portfolio's total market value (excluding cash):

Investment	Units	Market Value	% of Total
Market		£	Value
Artemis Fund Mgrs Corp Bond F	45,000	46,012	5.98%
Baille Gifford Strategic Bond B Inc	55,000	46,837	6.09%
Ishares S&P 500 Nav	1,250	43,482	5.65%
Link Fund Solutions Trojan X Inc	30,000	38,688	5.03%
Treasury Index Linked 0.125% 22.03.2029	28,000	46,411	6.03%

	2022	2021
	£	£
Listed investments	769,413	918,257
Cash in investment portfolio	144,113	66,503
	913,526	984,760
Historic cost of investments	787,239	869,036

13 Debtors: amounts falling due within one year

	2022	2021
	£	£
Prepayments and accrued income	-	7,600

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Investment mangement fee	1,354	1,373
Trust administration fee	3,000	3,024
Independent examiner's fee	1,720	1,640
	6,074	6,037

15 Cash generated from operations

	2022	2021
	£	£
(Deficit)/surpus for the year	(74,331)	17,697
Adjustments for:		
Investment income in the statement of financial activities	(24,566)	(31,618)
Realised loss / (gain) on investments	47,505	(15,410)
Unrealised loss / (gain) on investments	16,872	(48,349)
Movements in working capital:		
Decrease/(increase) in debtors	7,600	(534)
Increase in creditors	37	156
Cash absorbed by operations	(26,883)	(78,058)

16 Related party transactions

No related party transactions have occurred during the year which require disclosure.

17 Analysis of changes in net funds

The Charity had no debt during the year.

18 Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	15,207	10,667
Cash available to invest	144,113	66,503
	159,320	77,170

19 Donations made to Institutions during the year

	2022 £	2021 £
Arts Fund	-	1,000
Bowel Cancer UK	-	3,000
British Red Cross	3,000	-
Children's Helpers Worldwide	4,000	4,000
Dementia Support	-	3,000
FRG	2,000	-
INTOUNI	-	1,000
John King Brain Tumour Foundation	3,000	-
Leprosy Mission	-	1,000
Liverpool & Merseyside Theatre Trust	1,000	1,000
London Black Women's Projcect	2,500	-
Maggs Day Centre	-	1,000
Medecins Sans Frontieres	-	2,000
Microloan Foundation	2,000	2,000
Myeloma UK	-	1,000
National Museums Liverpool	-	1,000
Neighbourcare	-	2,500
North London Hospice	-	1,000
Place2Be	-	3,000
Providence Row	2,000	1,000
Refuge	-	2,500
Royal Free	2,000	2,000
Royal National Lifeboat Institute	2,000	-
Sightsavers International	-	2,000
Sistah Space	-	2,500
St Hilda's College	1,000	1,000
Stiching Dr D Mukwege	-	2,000
St Mungo's	-	3,000
Swan Women's Centre	2,500	7,000
Trussell Trust	3,000	5,500
Two Wheels for Life	2,000	5,500
Urology Foundation	-	2,500
West London Mission	2,500	2,500
Westminister Society	-	1,000
	34,500	67,500

OLIVER STANLEY CHARITABLE TRUST

England & Wales - Charity number 1022815

Accounts

Charity Registration No. 1022815

THE OLIVER STANLEY CHARITABLE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

THE OLIVER STANLEY CHARITABLE TRUST

CONTENTS

THE OLIVER STANLEY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Julian Stanley	
	Ms Deborah Brenner	
	Mrs Kate Mason	
	Mr G D J Mason	(Appointed 8 December 2020)
	Ms A S B Stanley	(Appointed 8 December 2020)
Secretary	Rathbone Trust Company Limited	
Charity number	1022815	
Registered office / address for appeals	8 Finsbury Circus London EC2M 7AZ	
Independent examiner	Bourner Bullock Chartered Accountants Sovereign House 212-224 Shaftesbury Avenue London WC2H 8HQ	
Bankers	Coutts & Co 440 Strand London WC2R 0QS	
Investment advisors	Rathbone Investment Management Limited 8 Finsbury Circus London EC2M 7AZ	

THE OLIVER STANLEY CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their report and accounts for the year ended 5 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The accounts also comply with the charity's governing document.

Objectives and activities

The policy of the Trustees since the creation of the trust has been to make donations to the following classes of charitable objects:

(a) to relieve poverty, with particular reference to housing needs and the needs of old age and persons in failing health.
(b) to contribute towards medical research.
(c) to benefit children in need, with special reference to handicapped children and their education, and children in under developed countries.
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Some donations have been made satisfying these different aims together, as for example, donations to support the use of music in education.

These objectives have been applied generally, keeping all of them in sight, but contributing to a wide range of national and international appeals. Some causes have been supported regularly, for example, Sightsavers International and St Hilda's College.

The donation policy has been implemented at regular Trustees meetings at which all applications for assistance are carefully considered and donations agreed in the light of the trust resources available.

The Trustees make grants usually to registered charities. The Trustees hold unrestricted funds and all funds are available to meet the charity's objectives. The Trust's incoming resources are mainly generated by investments and cash deposits.

The Trustees are satisfied that the charity's assets are available and adequate to fulfill its current objectives, which will continue for the foreseeable future.

Public Benefit

The Trustees confirm that they have due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives, and in planning future activities and setting donations to be made in the following year.

The Trustees support a number of charitable organisations, as shown within note 16 to the financial statements. The Trustees believe all the donations made are for the benefit of the public.

Grant making policies

The Trustees meet annually to review applications for funding, investment performance, income levels and the financial statements. In between Trustees' Meetings the applications are considered and a full presentation is made at the Annual Meeting.

Financial review

Total incoming resources were £31,618 (£29,970 in 2020), with £77,680 (£12,222 in 2020) being committed to charitable activities of which £5,516 (£5,422 in 2020) relating to costs of raising funds and £4,664 (£4,800 in 2020) relating to governance costs, resulting in net outgoing resources of £17,697 (outgoing £14,255 in 2020).

The total movement of resources in the year also include the realised gain in the year £15,410 (gain £0 in 2020) and an unrealised loss based upon the market value of the investments at the year end of £48,349 (loss £32,003 in 2020).

Grants

During the year under review, the Trustees resolved to make 29 donation payments, as detailed in note 16 of these accounts.

Reserves

The Trustees consider their investments as part of an unrestricted fund, providing a relatively secure and predictable stream of income from which to make grants. The Trustees aim to distribute a large percentage of the income, net of expenses, in each financial year and therefore do not maintain income reserves as such, however, income levels are continually reviewed by the Trustees at the annual meetings to ensure that they have sufficient funds to meet with their objectives.

Investment policy and performance

As there are no specific restrictions of investment powers under the governing deed, the Trustees have full discretion over the investments. The Trustees have delegated Rathbone Investment Management to have full discretionary day to day control of the investments with a risk level of 3 and investment objective for income. In accordance with the Trustee Act 2000, as this duty has been delegated, the Trustees have in place a Policy Statement that has been agreed with Rathbone Investment Management.

The Trustees have reviewed current policies and do not feel any amendments are necessary.

Assets have been acquired and disposed of in accordance with the powers available to the Trustees.

93.2% of the portfolio was invested in fixed interest bonds, 6.8% cash. The value of the Trust's investment portfolio as at 5 April 2021 totalled £918,257, an increase from £859,208 including capital cash as at 5 April 2020.

The Trustees have reviewed the portfolio and are satisfied with its performance in light of the current economic climate.

For the financial year ended 5 April 2021, the portfolio generated income of £31,085 with a total return of 3.4% compared with the FTSE UK Gilts All Stocks 6.9%.

Risks

The Trustees have not identified any major risks and they will continue to keep the adequacy of the systems in place under review.

Plans for the future

The Trustees do not envisage any significant changes to its aims & objectives and they intend to continue supporting the various courses to a similar level.

Structure, governance and management
The Oliver Stanley Charitable Trust is a registered charity created by deed dated 20 May 1993. Power to appoint new Trustees is vested in the Settlor or a new Trustee can be appointed by written Resolution of all of the Trustees.

The Trustees ensure that they are operating within current guidelines by discussing all issues arising as advised by the Charity Commission and Rathbone Trust Company Ltd during their meetings. All Trustees who have served to date have been appointed by the Settlor.

The Trustees normally meet on a regular basis to review performance, grant applications and any other matters arising. All Trustees are expected to attend the meetings and play an active role in the administration of the Trust, including researching possible donees and visiting charities and events where applicable. All meetings are minuted. Due to the continued pandemic, the Trustees are still meeting virtually to agree donations.

The Trustees who served during the year were:

Mr Julian Stanley	
Ms Deborah Brenner	
Mrs Kate Mason	
Mr G D J Mason	(Appointed 8 December 2020)
Ms A S B Stanley	(Appointed 8 December 2020)

Appointment of new Trustees
A new Trustee can be appointed by written resolution of all of the Trustees.

Decision making
The Trustees meet annually to review applications for funding. Only successful applicants are notified of the Trustees' decision. Certain charities are supported annually, although no commitment is given.

Trustee training
The Trustees correspond and meet with their professional advisors regularly and the advisors are specifically instructed to appraise the Trustees of relevant technical and practice issues as they arise.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the Charity and of the incoming resources and applications of resources, including the income and expenditure, of the Charity for the 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;

- 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 operation.

The Trustees are responsible for keeping sufficient 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, the Charity (Accounts and Reports) Regulations 2008 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.

KfMason
....
Mrs Kate Mason
Trustee

Dated: 27/2/2022

THE OLIVER STANLEY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE OLIVER STANLEY CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of The Oliver Stanley Charitable Trust ('the Charity') for the year ended 5 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the Foundation's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Foundation's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the Foundation's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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:

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

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

....

David Matkins FCA
Bourner Bullock Chartered Accountants
Sovereign House
212-224 Shaftesbury Avenue
London
WC2H 8HQ

Dated: 23 February 2022

THE OLIVER STANLEY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021 £	2020 £
Income			
Investment income	3	31,618	29,198
Other income	4	-	772
Total income		31,618	29,970
Expenditure			
Charitable activities	5	77,680	12,222
Total resources expended		77,680	12,222
Net outgoings before investment gain/(losses)		(46,062)	17,748
Net gains/(losses) on investments	10	63,759	(32,003)
Net movement in funds		17,697	(14,255)
Fund balances at 6 April 2020		979,293	993,548
Fund balances at 5 April 2021		996,990	979,293

THE OLIVER STANLEY CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Investments	11		984,760		926,465
Current assets					
Debtors	12	7,600		7,066	
Cash at bank and in hand		10,667		51,643	
		18,267		58,709	
Creditors: amounts falling due within one year	13	(6,037)		(5,881)	
Net current assets			12,230		52,828
Total assets less current liabilities			996,990		979,293
Income funds					
Unrestricted funds			996,990		979,293
			996,990		979,293

The accounts were approved by the Trustees on 27/02/2022

KF Mason

Mrs Kate Mason
Trustee

THE OLIVER STANLEY CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities					
Cash absorbed by operations	**15**		(78,058)		(11,963)
Investing activities					
Purchase of investments		(102,735)		(330,880)	
Proceeds on disposal of investments		107,445		-	
Dividends and interest received from investments		31,618		29,970	
Net cash generated from investing activities			36,328		(300,910)
Net decrease in cash and cash equivalents			(41,730)		(312,873)
Cash and cash equivalents at beginning of year			118,900		431,773
Cash and cash equivalents at end of year	**17**		77,170		118,900

1 Accounting policies

Charity information

The Oliver Stanley Charitable Trust is an unincorporated chariatble trust.

1.1 Accounting convention

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) (Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following '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) (Second Edition)'rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn..

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant policy note.

1.2 Going concern

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives the Trustees confidence the charity remains a going concern for the foreseeable future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. All funds are unrestricted.

1.4 Incoming resources

Investment income is accounted for on an accruals basis in the period to which it relates.

Donations are accounted for when any conditions for receipt have been met and there is reasonable assurance of receipt.

1.5 Prepayments

Prepayments are recognised at their expected settlement amount.

1.6 Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

1 Accounting policies **(Continued)**

1.8 Resources expended

Management and administration costs comprise those costs incurred in running the charity. They have been apportioned on the basis of time spent between charitable activities, cost of raising funds and governance costs.

Governance costs consist of those costs associated with the overall running of the Charity and meeting statutory and regulatory requirements.

Grants are included in the financial statements when approved by the Trustees and notified to recipients. The value of committed grants unpaid at the year end is accrued. Grants offered that are subject to conditions that have not been met at the year end are noted as a commitment but not accrued as expenditure.

1.9 Financial instruments

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

The Trustees do not invest in any complex financial instruments.

1.10 Investments

Fixed assets investments represent listed investments which are stated at market valuation, where market value represents the mid market value on the last trading day before the year end. Any unrealised or realised gains arising from investments are accounted for in the Statement of Financial Activities.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investment income

	2021 £	2020 £
Fixed interest	19,565	20,299
Unit trust interest	12,053	8,899
	31,618	29,198

4 Other income

	2021 £	2020 £
Bank interest	-	772

5 Charitable activities

	2021 £	2020 £
Grant funding of activities (see note 6)	67,500	2,000
Share of support costs (see note 7)	5,516	5,422
Share of governance costs (see note 7)	4,664	4,800
	77,680	12,222

6 Grants payable

	2021 £	2020 £
Grants to institutions (33 grants):		
Medical	23,500	2,000
Poverty	14,000	-
Education	2,000	-
Children	4,000	-
Arts	3,000	-
Disability	1,000	-
Community	20,000	-
	67,500	2,000

All of the above grants were payable to institutions.

7 Support costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Investment management fees	5,516	-	5,516	5,422	
Trust administration fees	-	3,024	3,024	3,000	Governance
Independent examiner's fees	-	1,640	1,640	1,800	Governance
	5,516	4,664	10,180	10,222	

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration, benefits or reimbursed expenses from the Charity during the year, or in the previous year.

9 Employees

There were no employees during the year, or in the previous year.

10 Net (losses)/gains on investments

	2021 £	2020 £
Unrealised Gain/(loss)	48,349	(32,003)
Gain on sale of investments	15,410	-
	63,759	(32,003)

11 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 5 April 2020	859,208	67,257	926,465
Additions	102,735	-	102,735
Unrealised loss	48,349	-	48,349
Realised gain/(loss)	15,410	-	15,410
Cash invested	-	(754)	(754)
Disposals	(107,445)	-	(107,445)
At 5 April 2021	918,257	66,503	984,760

11 Fixed asset investments (Continued)

Investments representing more than 5% of the portfolios total market value (excluding cash):

Investment	Units	Market Value £	% of Total Market Value
Threadneedle Investments UK Corp Bond	325,073	346,236	37.71%
Tesco 5.5% Notes	196,000	254,555	27.72%
GE Capital UK Funding 4.125%	200,000	216,640	23.59%
Baille Gifford Strategic Bond Inc	110,000	100,826	10.98%

	2021 £	2020 £
Listed investments	918,257	859,208
Cash in investment portfolio	66,503	67,257
	984,760	926,465
Historic cost of investments	869,036	892,574

12 Debtors: amounts falling due within one year

	2021 £	2020 £
Prepayments and accrued income	7,600	7,066

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Investment mangement fee	1,373	1,321
Trust administration fee	3,024	3,000
Independent examiner's fee	1,640	1,560
	6,037	5,881

14 Related party transactions

No related party transactions have occurred during the year which require disclosure.

		2021	2020
15	**Cash generated from operations**	£	£
	Surplus/(deficit) for the year	17,697	(14,255)
	Adjustments for:		
	Investment income in the statement of financial activities	(31,618)	(31,239)
	Realised (gain)/loss on investments	(15,410)	-
	Unrealised loss on investments	(48,349)	32,003
	Movements in working capital:		
	(Increase) in debtors	(534)	-
	Increase in creditors	156	1,528
	Cash absorbed by operations	(78,058)	(11,963)

16 Analysis of changes in net funds

The Charity had no debt during the year.

		2021	2020
17	**Cash and cash equivalents**	£	£
	Cash at bank and in hand	10,667	51,643
	Cash available to invest	66,503	67,257
		77,170	118,900

18 **Donations made to Institutions during the year**

	2021 £	2020 £
Arts Fund	1,000	-
Bowel Cancer UK	3,000	-
Children's Helpers Worldwide	4,000	-
Dementia Support	3,000	-
John King Brain Tumour Foundation	-	2,000
INTOUNI	1,000	-
Leprosy Mission	1,000	-
Liverpool & Merseyside Theatre Trust	1,000	-
Maggs Day Centre	1,000	-
Medecins Sans Frontieres	2,000	-
Microloan Foundation	2,000	-
Myeloma UK	1,000	-
National Art Collections Fund	-	-
National Museums Liverpool	1,000	-
Neighbourcare	2,500	-
North London Hospice	1,000	-
Place2Be	3,000	-
Providence Row	1,000	-
Refuge	2,500	-
Royal Free	2,000	-
Sightsavers International	2,000	-
Sistah Space	2,500	-
St Hilda's College	1,000	-
Stiching Dr D Mukwege	2,000	-
St Mungo's	3,000	-
Swan Women's Centre	7,000	-
Trussell Trust	5,500	-
Two Wheels for Life	5,500	-
West London Mission	2,500	-
Westminister Society	1,000	-
Urology Foundation	2,500	-
	67,500	2,000

THE OLIVER STANLEY CHARITABLE TRUST

INVESTMENT SCHEDULE

FOR THE YEAR ENDED 5 APRIL 2021

	Holding 6 April 2020	Market Value 6 April 2020 £	Additions Quantity	Additions Cost £	Disposals Quantity	Disposals Proceeds £	Realised Profit/(loss) £	Unrealised Profit/(loss) £	Holding 5 April 2021 £	Market Value 5 April 2021 £	Gross Income £
Baillie Gifford											
Strategic Bond B Inc Nav											
			110,000	102,955							
			0	(220)				(1,909)	110,000	100,826	
GE Capital UK Funding											
4.125% Gtd Snr Emtn 13/09/2023 GBP1000											
	200,000	205,320						11,320	200,000	216,640	8,250
Legal & General Unit Trust Man											
Dynamic Bond Trust I GBP Inc											
	184,071	92,035			184,071	107,445	15,410				1,357
											953
											1,342
											853
Tesco											
5.5% Emtn 13/01/33 Gbp(Var											
	196,000	239,120						15,435	196,000	254,555	10,780
Threadneedle Investment Svcs Ltd											
UK Corporate Bd L GBP Net Inc											
	325,074	322,733									2,016
											2,052
											1,809
								23,503	325,074	346,236	1,673
TOTAL:		**859,208**		**102,735**		**107,445**	**15,410**	**48,349**		**918,257**	**31,085**