

Charity Registration No. 1063278

**THE SUNRISE (SIDMOUTH) CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

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THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Marguerite Rosemary Bould Rathbone Trust Company Limited
Charity number	1063278
Registered office / address for appeals	The Administrator Rathbone Trust Company Limited 8 Finsbury Circus London EC2M 7AZ
Auditor	Gilbert Allen & Co Churchdown Chambers Bordyke Tonbridge Kent TN9 1NR
Solicitors	Penningtons Manches Cooper LLP 125 Wood Street London EC2V 7AW
Investment advisers	Rathbone Investment Management Ltd 8 Finsbury Circus EC2M 7AZ

THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2021

The trustees present their report and accounts for the year ended 30 June 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's deed, 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)."

Objectives and activities

The Trustees shall hold the capital and the income of the Trust Fund upon trust to apply income and, as far as may be necessary, the capital for or towards such charitable purposes and to make donations to such charitable bodies or institutions at such times and in such manner as the Trustees may, in their absolute discretion, think fit.

The Trustees confirm that there have been no changes in the Charity's objectives during the year.

Public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission.

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.

Achievements and performance

Total incoming resources were £420,598 (£427,702 in 2020), with £350,438 (£261,735 in 2020) being committed to charitable activities of which £15,438 (£12,736 in 2020) relates to support and governance costs. There was an unrealised gain of £496,815 (loss of £52,908 in 2020) on investments and in addition a realised gain of £62,735 (loss of £58,074 in 2020) resulting in net inflow of funds of £615,965 (inflow of £42,609 in 2020).

Investment policy

Under the terms of the settlement there are no restrictions on the Charity's power to invest.

The investment objective of the Charity is for a balance between longer-term capital growth and income, in-line with risk strategy 5, as defined by Rathbones Terms of Business.

Financial review

Over the last 12 months, there has been a sharp recovery of the markets following the impacts of Covid, supported by the unprecedented monetary stimulus from central banks. Thus, over the last year, the total return was 17.03%, compared with the MSCI PIMFA Balanced Index which rose 15.23%.

As the year progressed there was positive news regarding the development of vaccines, the Democrat victory in the US election and a resolution of Brexit which resulted in markets finishing the year on a strong note. These positive developments have led to hopes for a quicker economic recovery. Also, since the last quarter of 2020 we had seen a recovery in more value and cyclical companies. This reflects hopes for effective vaccine deployment and uptake, and thus some optimism that the economic recovery will continue. Economic data has also been improving, which is positive for earnings growth for companies across the world.

Over the year we saw the market recover sharply and increased the equity exposure to around 87%. We reduced the UK exposure to 24% in favour of more international markets which are 63%. The direct US equity exposure is now 20%, increasing exposure to quality growth investments, as well as having 29% invested in global funds, which have a high exposure to the US market. We have maintained the fixed income exposure at 4%, alternative investments are 9% and cash is minimal.

THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

Financial review (continued)

Of the individual funds held there are some which exceed 5% of the total portfolio value, albeit no more than 10%. No individual stocks are held. The funds continue to be well diversified across both geography and sector, generating both income and capital growth.

Current income is forecast to be some £80,552 per annum, which is a yield of 1.9% as at 30 June 2021. Many companies have started to reinstate dividends and dividends being distributed are recovering faster than predicted.

Reserves

It is the Trustees' intention to reserve a small balance of income to enable them to respond quickly to appeals for significant support, where appropriate, the timing of which is unpredictable.

Risks

The Trustees have considered what risks the Charity faces and believe these to be fraud and poor investment performance. The Trustees will continue to monitor the adequacy of the systems in place to mitigate these.

Structure, governance and management

The Trust is governed by two Trustees. No new Trustees were appointed during the year, nor did any Trustee leave the Board.

The trustees who served during the year were:

Mrs Marguerite Rosemary Bould
Rathbone Trust Company Limited

The charity's other advisors are noted on page 1.

The individuals who were directors of Rathbone Trust Company Limited were:

Mr Stephen Bilbao
Miss Linda Joyce Cousins
Mr James Stephen Hurrell
Mr Bruce Robert Newbigging
Mr Alexander Richmond
Mr Timothy Francis Smith
Mr Robert Paul Stockton
Mrs Karen Jane Toth

Grant making policies

During the year under review, the Trustees resolved to make 44 donations totalling £335,000, as detailed in note 19 of these accounts.

The Trustees' current policy is to meet periodically and decide how to apply the capital and income in accordance with the terms of the Settlement Deed.

Appointment of new trustees

Mrs Marguerite Rosemary Bould has power to appoint new Trustees.

Related parties

The Charity does not have a relationship with any other Charity or Organisation.

THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.


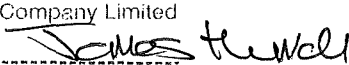
In preparing these accounts, the trustees are required to:

- 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 accounts; and
- prepare the accounts 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 trust and enable them to ensure that the accounts 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees confirm that there is no information relevant to the audit of which they are unaware and that the Trustees have taken the necessary steps to ensure they are aware of all relevant audit information and made sure the auditors are aware of it.

The trustees' report was approved by the Board of Trustees and signed on their behalf.

For and on behalf of
Rathbone Trust Company Limited

 
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Director

Rathbone Trust Company Limited

Trustee

Dated:10-3-2022

THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

Opinion

We have audited the financial statements of The Sunrise (Sidmouth) Charitable Trust (the 'trust') for the year ended 30 June 2021 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations and fraud, and
- Assessment of identified fraud risk factors; and
- Review of expenditure to confirm no evidence of personal benefit; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with the trustees, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



10.3.22

J Duncan FCA

For and on behalf of
Gilbert Allen & Co
Registered Auditor
Chartered Accountants

Churchdown Chambers
Bordyke
Tonbridge
Kent
TN9 1NR

Gilbert Allen & Co is eligible for appointment as auditor of the trust by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	2021 £	2020 £
Income			
Further funds added to the trust	3	346,980	336,145
Investment income	4	73,606	91,413
Other income	5	12	144
Total income		<u>420,598</u>	<u>427,702</u>
Expenditure			
Raising funds	6	<u>13,745</u>	<u>12,376</u>
Charitable activities	7	<u>350,438</u>	<u>261,735</u>
Total resources expended		<u>364,183</u>	<u>274,111</u>
Net income before investment gains		70,160	165,967
Net gain / (loss) on investments	12	<u>559,550</u>	<u>(110,982)</u>
Net movement in funds		615,965	42,609
Fund balances at 1 July 2020		<u>3,676,241</u>	<u>3,633,632</u>
Fund balances at 30 June 2021		<u><u>4,292,206</u></u>	<u><u>3,676,241</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

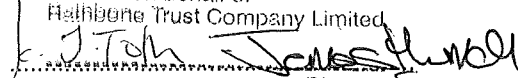
THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	13		4,291,940		3,647,042
Current assets					
Debtors	14	1,708		2,232	
Cash at bank and in hand		17,619		42,824	
		19,327		45,056	
Creditors: amounts falling due within one year	15	(19,061)		(15,857)	
Net current assets			266		29,199
Total assets less current liabilities			4,292,206		3,676,241
Income funds					
Unrestricted funds			4,292,206		3,676,241
			4,292,206		3,676,241

The accounts were approved by the Trustees on 10 March 2022

For and on behalf of
Rathbone Trust Company Limited

Rathbone Trust Company Limited
Trustee

THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	17		(13,069)		57,262
Investing activities					
Purchase of investments		(1,312,525)		(1,277,353)	
Proceeds on disposal of investments		1,111,083		1,207,832	
Dividends and interest received from investments		73,212		84,823	
Net cash (used in)/generated from investing activities			(128,230)		15,302
Net (decrease)/increase in cash and cash equivalents			(141,299)		72,564
Cash and cash equivalents at beginning of year			163,349		90,785
Cash and cash equivalents at end of year	19		22,050		163,349

THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

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.

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

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.

1.4 Incoming resources

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

Donations received by the trust include the related gift aid credit where applicable. Donations are accounted for when any conditions for receipt have been met and there is reasonable assurance of receipt.

Donations of gifts not in cash are included at their market value at the date of the gift.

1.5 Debtors

Debtors 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.

1.8 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.

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.

THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

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 trust'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 Further funds added to the trust

	2021 £	2020 £
Mrs M R Bould	346,980	336,145

4 Investment income

	2021 £	2020 £
UK dividend income	49,979	62,121
Unit trust interest	3,282	4,945
Foreign income	18,667	22,221
Foreign fixed interest	1,678	2,126
	73,606	91,413

5 Other income

	2021 £	2020 £
Rathbones gross interest	12	144

THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Investment management fees	13,745	12,376
	<u>13,745</u>	<u>12,376</u>

7 Charitable activities

	2021 £	2020 £
Grant funding of activities (see note 8)	335,000	249,000
Share of governance costs (see note 9)	15,438	12,735
	<u>350,438</u>	<u>261,735</u>

8 Grants payable

	2021 £	2020 £
Children	2,000	1,000
Religious	44,000	10,000
Disabled	2,000	1,000
General	8,000	4,000
Armed Forces	245,000	205,000
Animals	6,000	1,000
Welfare	4,000	6,000
Hospices	4,000	1,000
Medical	16,000	19,000
Seafarers	4,000	1,000
	<u>335,000</u>	<u>249,000</u>

All of the above were payable to institutions.

THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

9 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Rathbones trustee fees	-	14,394	14,394	11,700	Governance
Independent auditors fee	-	1,044	1,044	1,018	Governance
Prior year under provision auditor fees	-	-	-	18	Governance
	-	15,438	15,438	12,736	

10 Trustees

Rathbone Trust Company Limited received fees of £14,394 (£11,700 in 2020) including VAT for its services as corporate Trustee. Rathbone Investment Management received fees of £13,745 (£12,375 in 2020) for its services managing the investments.

Rathbone Investment Management and Rathbone Trust Company are both wholly owned subsidiaries of Rathbone Brothers Plc. The investment management is undertaken by Rathbone Investment Management at their standard terms as offered to other charities. Rathbone Trust Company are not obliged to appoint or retain Rathbone Investment Management as investment managers but do so on the basis that the terms and performance have been satisfactory when compared to alternative providers of investment management. The matter is monitored and kept under review to ensure that the charity receives appropriate and cost effective investment management services.

11 Employees

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

12 Net gains / (losses) on investments

	2021	2020
	£	£
Unrealised gain / (loss)	496,815	(52,908)
Realised gain / (loss)	62,735	(58,074)
	559,550	(110,982)

THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

13 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 30 June 2020	3,526,517	120,525	3,647,042
Additions	1,312,525	-	1,312,525
Unrealised profit	496,815	-	496,815
Realised profit	62,735	-	62,735
Cash in investment portfolio	-	(116,094)	(116,094)
Disposals	(1,111,083)	-	(1,111,083)
At 30 June 2021	4,287,509	4,431	4,291,940

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

Investment	Units	Market Value £	% of Total Market Value
Allianz Technology Trust Plc	91,000	267,995	6.25%
Fidelity Investment Services	110,000	233,970	5.45%

	2021 £	2020 £
Listed investments	4,287,509	3,526,517
Cash in investment portfolio	4,431	120,525
	<u>4,291,940</u>	<u>3,647,042</u>
Historic cost of investments	<u>3,269,556</u>	<u>2,966,106</u>

14 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	<u>1,708</u>	<u>2,232</u>

THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Investment management fee	3,623	3,139
Trustee fee	14,394	11,700
Audit fee	1,044	1,018
	<u>19,061</u>	<u>15,857</u>

16 Related party transactions

During the year Mrs Marguerite Rosemary Bould donated 3,000 Findlay Park Funds shares with a value of £346,980.

During the year, the Trustees sold all the donated shares at market value and reinvested the proceeds to diversify the portfolio.

Rathbone Trust Company Limited, who are also trustees received fees for their services during the year which are detailed in note 9 of these accounts.

17 Cash generated from operations

	2021 £	2020 £
Surplus for the year	615,965	42,609
Adjustments for:		
Investment income recognised in profit or loss	(72,688)	(87,055)
Realised (gain) / loss on disposal of investments	(62,735)	58,074
Unrealised (gain) / loss of investments	(496,815)	52,908
Movements in working capital:		
Increase/(decrease) in creditors	3,204	(9,274)
Cash (absorbed by)/generated from operations	<u>(13,069)</u>	<u>57,262</u>

18 Analysis of changes in net funds

The trust had no debt during the year.

19 Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	17,619	42,824
Cash in investment portfolio	4,431	120,525
	<u>22,050</u>	<u>163,349</u>

THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

20 Donations made during the year

	2021	2020
	£	£
ABF LT Colonel Wood Fund	100,000	100,000
Alzheimer's Society	2,000	1,000
Blind Veterans UK	2,000	1,000
Brainwave Centre Limited	2,000	1,000
Burma Star Association	10,000	-
Care for Veterans	-	1,000
Cancer Research UK	-	1,000
Canine Partners for Independence	2,000	1,000
CHICKS - Country Holidays for Inner City Kids	2,000	-
Children's Hospice South West	4,000	1,000
Cinnamon Trust	2,000	1,000
Combat Stress	-	2,000
Cystic Fibrosis Trust	2,000	1,000
Deaf Blind UK	-	2,000
Devon Air Ambulance	4,000	1,000
Devon Historic Churches Trust	3,000	3,000
Dogs For Good	2,000	-
Fishermen's Mission	2,000	-
Gurkha Welfare Trust	2,000	1,000
Hearing Dogs for Deaf People	2,000	1,000
Huntington's Disease Association	2,000	1,000
Livability	2,000	1,000
Mercy Ships UK	2,000	-
Mission Aviation Fellowship UK	2,000	-
Mission Seafarers	2,000	1,000
Muscular Dystrophy UK	2,000	1,000
National Trust	-	1,000
Parkinson's UK	2,000	1,000
Queen Alexandra Hospital	2,000	-
Sidmouth Lifeboat	2,000	1,000
Sidmouth Living with Cancer	2,000	-
Sidmouth Parish Church	25,000	5,000
St Lawrence Church Thorpe	12,000	1,000
St John Ambulance	-	10,000
St Peter's Church, Farndon	2,000	-
St Petrocks (Exeter) Limited	2,000	1,000
STOLL	100,000	100,000
The Camphill Village Trust	-	2,000
The Royal Artillery Charitable Fund	2,000	-
The Royal British Legion	2,000	1,000
The Royal Regiment of Fusiliers Aid Society	2,000	1,000
The Royal Star & Garter Homes	2,000	1,000
The Salvation Army	21,000	-
The Woodland Trust	2,000	1,000
	<u>335,000</u>	<u>249,000</u>

THE SUNRISE (SIDMOUTH) CHARITABLE TRUST

INVESTMENT SCHEDULE

FOR THE YEAR ENDED 30 JUNE 2021

	Holding 1 July 2020	Market Value 1 July 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Realised Profit/(loss) £	Unrealised Profit/(loss) £	Holding 30 June 2021 £	Market Value 30 June 2021 £	Gross Income £
Allianz Technology Trust Plc Ordinary GBP0.25	11,000	248,050			11,000	66,202		(181,848)			
Allianz Technology Trust Plc Ordinary GBP0.025			110,000	66,202	19,000	52,685	41,250	213,228	91,000	267,995	
Aviva Investors UK Svcs Ltd US Equity Income li 2 Inc Nav	70,000	107,191			70,000	108,190	999				937 940
Bb Healthcare Trust Plc Redeemable Ordinary GBP0.01			70,000	111,319				27,561	70,000	138,880	1,750
Capita Financial Managers Trojan S Acc Nav	34,029	121,399			34,029	123,305	1,906				
Capita Financial Managers Trojan Global Income O GBP Inc	150,000	178,950									1,266 1,375 1,049 1,709
								7,170	150,000	186,120	
CG Portfolio Fund Real Return 'A'	225	49,259						(3,642)	225	45,617	750

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Ennismore Smaller Cos Plc Global Equity A GBP	5,500	68,475			5,500	60,414	(8,061)				
ETFS Hedged Metal Sec Ltd Daily Hgd Physical Gold (GBP)	12,000	118,004			2,600	25,567	(1)	(2,219)	9,400	90,217	
Evenlode Inv Mgmt Ltd Tb Evenlode Income D Dis	109,981	244,301			20,981	49,827	3,222				1,461
											1,461
								16,153	89,000	213,849	1,462
											1,703
Fidelity Special Values Ordinary GBP0.05	78,000	147,108			78,000	136,505	(10,603)				
Fil Investment Services(UK)limited Global Dividend W Inc Nav	110,000	217,250									2,645
											589
											1,309
								16,720	110,000	233,970	2,017
Findlay Park Funds Plc American Sterling GBP Uhdg			3,000	346,980	3,000	348,983	2,003				

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First Sentier Invrs (Uk) Fds Ltd											
Fssa Greater China Growth B GBP Acc											
Changed from First State Investments Greater China Growth B Nav on 22/09/2020	5,500	61,406		848							848
			3,500	46,332				21,604	9,000	130,190	
Gore Street Energy Storage Fund Plc											
Ordinary GBP0.01			26,585	27,352				2,822	26,585	30,174	
Hermes Investment Fund											
Emerging Asia Equity F Inc Nav	55,000	106,590			55,000	133,401	26,811				1,295
											893
Ishares											
Ftse 100 Nav	30,000	182,901									1,719
											1,035
								24,876	30,000	207,777	1,686
JP Morgan American Inv Trust plc											
Ordinary 5p shares	27,000	129,600									675
								46,710	27,000	176,310	1,148
JP Morgan Emerging Mkts Invt Trust											
Ordinary 2 1/2p shares			95,000	128,640				(1,530)	95,000	127,110	

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INVESTMENT SCHEDULE

FOR THE YEAR ENDED 30 JUNE 2021

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Jpmorgan Asset Management UK Ltd Multi Asset Macro C Net Acc Nav			40,000	71,279				81	40,000	71,360	
Jupiter Unit Trust Managers Strategic Bond I Inc	100,000	66,500		(302)	100,000	66,711	513				225
Jupiter Unit Trust Managers Strategic Bond Z Inc			99,985	66,711							549
								139	99,985	66,850	606
											610
Link Fund Solutions Trojan Income S Inc	130,989	232,951		400	20,989	38,821	1,430				400
								10,213	110,000	206,173	2,724
											3,760
Link Fund Solutions Ltd Trojan X Inc	74,000	83,324						6,712	74,000	90,036	234
											105
Liontrust Investment Funds Liontrust Special Situations I Fund			17,000	75,719				8,171	17,000	83,890	

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INVESTMENT SCHEDULE

FOR THE YEAR ENDED 30 JUNE 2021

	Holding 1 July 2020	Market Value 1 July 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Realised Profit/(loss) £	Unrealised Profit/(loss) £	Holding 30 June 2021 £	Market Value 30 June 2021 £	Gross Income £
M&G Investment Management American I Dist			4,000	111,601	4,000	111,601					111
M&G Securities Limited Global Macro Bond J GBP Dis Unhedged	80,000	93,456			80,000	81,007					432
								(12,449)			348
											256
M&g Securities Limited North American Dividend Pp GBP Dis			109,113	111,601 (291)				23,423	109,113	134,733	386
M&g Securities Ltd Global Macro Bond Pp GBP Dis			89,080	81,007				3,539	89,080	84,546	255
Maitland Institutional Services Ltd Mi Chelverton Uk Equity Income B Shs Dis	130,000	115,180									715
											1,262
											909
								46,579	130,000	161,759	847

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INVESTMENT SCHEDULE

FOR THE YEAR ENDED 30 JUNE 2021

	Holding 1 July 2020	Market Value 1 July 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Realised Profit/(loss) £	Unrealised Profit/(loss) £	Holding 30 June 2021 £	Market Value 30 June 2021 £	Gross Income £
Murray Income Tst Ordinary GBP0.25	20,000	153,600									1,900 2,510 790 1,650
								20,600	20,000	174,200	
Muzinich Funds Global Tactical Cred Inc Fdr Hgd Inc Nav			600	61,500				(516)	600	60,984	929
Premier Portfolio Managers Premier Miton US Opportunities B Acc Changed from Link Fund Solutions Ltd Cf Miton US Opportunities B Acc on 27/11/2020	52,000	139,495		379				42,126	52,000	182,000	379
Rathbone Unit Trust MGMT Global Opps S Acc			72,000	108,665				20,885	72,000	129,550	
Schroder Oriental Income Fund Ord GBP0.01	44,000	98,780									836 2,024 836 836
								20,900	44,000	119,680	

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Schroder Unit Trusts											
Asian Income L Inc	129,046	84,293						18,414	129,046	102,707	1,700 1,446
SPDR Trust											
S&P US Dividend Aristocrats	4,300	174,927									1,087 1,096 1,263 1,221 1,112
								35,163	4,300	210,090	
SSGA SPDR ETFs Europe I plc											
S&P 500 EFT (USD)	500	123,412									484 431 417 396
								31,741	500	155,153	
T Bailey Fund Services Ltd											
Evenlode Global Income F GBP Dis	149,498	180,115			25,000	33,386	3,266				843 844 844 1,279
								20,505	124,498	170,500	
Veritas Funds Plc											
Asian Sterling D GBP Eur			125	130,793				8,420	125	139,213	

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INVESTMENT SCHEDULE

FOR THE YEAR ENDED 30 JUNE 2021

	Holding 1 July 2020	Market Value 1 July 2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Realised Profit/(loss) £	Unrealised Profit/(loss) £	Holding 30 June 2021 £	Market Value 30 June 2021 £	Gross Income £
Worldwide Healthcare Trust Plc Ordinary GBP0.25			2,500	91,309				4,566	2,500	95,875	
TOTAL:		<u>3,526,517</u>		<u>1,638,044</u>		<u>1,436,605</u>	<u>62,735</u>	<u>496,817</u>		<u>4,287,508</u>	<u>73,609</u>