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SABINA SUTHERLAND CHARITABLE TRUST
(Charity Registration Number: 1163074)

**ACCOUNTS FOR THE YEAR ENDED
30TH JUNE 2021**

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

Index

Page

1-4	Trustees' Annual Report
5	Independent Examiner's Report
6	Statement of Financial Activities
7	Balance Sheet
8-17	Notes to the Accounts

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

Trustees' Annual Report

The Trustees of the Sabina Sutherland Charitable Trust have pleasure in submitting their Annual Report and Financial Statements for the year ended 30th June 2021.

Objectives and activities

This charitable trust was created by a Declaration of Trust deed dated 7th July 2015. Its objectives for public benefit in accordance with its governing document are to apply the income and capital of the Trust by making grants to organisations or individuals at such times and in such manner as the Trustees in their discretion think fit. The purpose of the grant must fall within the scope of the following:

- the advancement of religion
- the advancement of the arts, culture, heritage or science
- the advancement of environmental protection or improvement
- the prevention or relief of poverty
- any other purposes currently recognised as charitable or any new charitable purposes which are similar to another charitable purpose.

To meet with the charity's objectives, currently the trustees have resolved to be guided in their grant-giving by the particular causes that Sabina supported in her will, and that the sums given annually would be in approximately the same proportions. The proportions are as follows:

Churches,Art and Religion	75%
Poverty	17%
Wildlife and environment	8%

It is emphasised, however, that these figures provide a guide and the proportions given to each sector could vary from year to year and the Trustees particularly welcome applications which combine two or more of each sector.

Achievements and Performance

The Trustees resolved to make a number of donations, as detailed in Note 7 to the accounts. Donations awarded varied between £113 and £5,000. The total awarded is attributable to each sector as follows:

	£	%
Advancement of religion	1,000	1
Advancement of the arts, heritage or science (church Heritage)	48,002	56
Advancement of the arts, heritage or science (other)	6,113	7
Environment	10,000	12
Relief Of Poverty	20,800	24
	85,915	100

The Trustees have complied with the duty in S17 of the Charities Act 2011 and have had due regard to guidance on Public Benefit issued by the Charity Commission when exercising any relevant powers or carrying out duties to which the guidance is relevant.

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

Trustees' Annual Report

Financial review

Income from investments totalled £27,409 (£31,488 in 2020) and £13,279 (12,882 in 2020) was paid to raise the funds. The SoFA includes net gains on investment assets for the year of £181,108 (£17,540 net losses in 2020).

The Trustees had pledged and paid grants totalling £85,915 during the year (£78,786 in 2020). After taking and governance costs into account, a total of £90,534 was spent on the charity's activities (£83,324 in 2020).

The Charity funds totalled £1,107,613 as at the financial year-end (£1,002,909 in 2020), which represented Expendable Endowment capital funds, held mainly as investments, apart from cash held to settle income related liabilities. The Trustees are pleased to have donated net income received during the year, together with a balance of Unrestricted Funds of income brought forward. Grants pledged remain invested until the payments are due to be made, as detailed in the Statement of Financial Activities and Balance Sheet.

Investments:

The Trust's capital is invested in marketable investments or held in cash. As there are no specific restrictions under the governing deed, the Trustees have full discretion over the investments and so have delegated Rathbone Investment Management to have full discretionary day to day control of the investments. They have agreed objectives with the Investment Manager to secure a reasonable growth in income consistent with the long term preservation of capital in real terms. Investment decisions should be made based on the views of a prudent person in accordance with the standard of investment criteria relating to suitability and diversification. These objectives are reviewed annually.

The Trustees wish to ensure that the objectives outlined above are achieved with an acceptable risk. This implies the need for diversification of investment of the Trust to include a range of assets, including fixed interest stocks, UK and overseas shares.

Investments continue to comprise of holdings in UK, large overseas listed companies, unit and investment trusts, including those investing in major international markets and also fixed interest securities. The portfolio can therefore include a proportion of medium-sized or smaller UK companies and has exposure to international markets.

The Investment Managers are required to operate within the constraints applying to trusts governed by the Trustee Act 2000. The performance of the fund is currently monitored against an agreed benchmark in conjunction with reports regularly provided by the Investment Manager.

Reserves

The Trustees do not consider the underlying capital to be reserves since they form the sole source of income for the Trust. It is not the intention of the Trustees to build up or maintain income reserves and aim to donate net income received each year, with any under expenditure being balanced by over expenditure in subsequent years.

Risk Management

Trustees' Annual Report

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operational, financial, environmental and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have established a Policy Statement to be adhered to by the Investment Manager, which shall be reviewed at least once a year in line with investment performance.

Structure, governance and management

This charitable trust was created by Declaration of Trust deed dated 7th July 2015. Its governing body are the Board of Trustees.

There must be at least three Trustees. Power of appointing new Trustees is vested in the then current Trustees. New Trustees are selected due to their connection with the current Trustees and in accordance with their skills, experience and understanding of the obligations imposed on such an appointment. The Trustees do not undergo formal training as such but ensure they operate in accordance with current practice and meet with their duties within their powers as advised by Rathbone Trust Company Limited and from guidance published by the Charity Commission. Trustees are appointed by resolution which is passed at a special meeting.

The Trustees meet to review applications for funding, investment performance, income levels and the financial statements.

Plans for the future

The Trustees intend to continue with the policies stated throughout this report for the foreseeable future. At the time of signing the Report, the Trustees continue to be mindful of the impact the Covid-19 pandemic is still having on financial markets, and also the effect the tragic events in Ukraine. The Trustees will continue to regularly review the performance and position of the Charity's funds with the investment manager, particularly when making decisions.

Reference and administrative details

Registered No:	1163074		
Principal address:	84 Beech Lane, Earley, Reading, Berkshire, RG6 5QE		
Trustees who served during the year and on date the report was approved:	Peter Durrant	Chairman and Treasurer	
	Sophie Shepherd		
	Julia Margaret Hallam Elton		
Accountancy:	Rathbone Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW		
Independent Examiner:	Kerry Clayton, Port of Liverpool Building, Pier Head, Liverpool L3 1NW		

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

Trustees' Annual Report

Bankers and Investment: Rathbone Investment Management
The Co-Operative Bank

Statement of Trustees' responsibilities for the annual accounts

The Trustees are responsible for preparing the Trustees' Annual Report and Financial Statement 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 financial statements for each financial year which give a true and fair view of the state of affairs of the charity and its income and application of resources for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of '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) (the Charities SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS102) 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity
- keeping adequate accounting records which enable the Trustees to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed.
- for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The Trustees declare that they have approved the Trustee's report above and it is signed on their behalf:



Peter Durrant
Chairman



Date

Independent Examiner's Report

Independent Examiner's report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30th June 2021, which are set out on pages 6 to 17.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report solely to the Trustees in respect of my examination of the charity's accounts, 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.

Independent examiner's statement

I am a member of an approved body subject to the provisions of the Revised Ethical Standard 2019 issued by the Financial Reporting Council (FRC). Rathbone Trust Company has provided book keeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the book-keeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2019 at all times.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act, or
- * the accounts did not accord with the accounting records, or
- * the accounts did 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 accounts to be reached.

Kerry Clayton FMAAT TEP MCSI
C/o Rathbone Trust Co Ltd
Port of Liverpool Building, Pier Head, Liverpool

27 April 2022
Date

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

Statement of Financial Activities

		Expendable Endowment Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
	<i>Notes</i>				
Income and endowments from:					
Investments	3	1,911	25,498	27,409	31,488
Total		1,911	25,498	27,409	31,488
Expenditure on:					
Raising Funds	4	13,279	0	13,279	12,882
Charitable activities	5	65,300	25,234	90,534	83,324
Total		78,579	25,234	103,813	96,206
Net Gains/(Losses) on investments	10	181,108	0	181,108	(17,540)
Net Income/(Expenditure)		104,440	264	104,704	(82,258)
Transfers between Funds	13	4,324	(4,324)	0	0
Net movement in Funds		108,764	(4,060)	104,704	(82,258)
Reconciliation of funds:					
Total Funds as at 1st July 2020		994,049	8,860	1,002,909	1,085,167
Total Funds as at 30th June 2021		1,102,813	4,800	1,107,613	1,002,909

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

Balance Sheet

	Notes	Expendable Endowment Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Fixed Assets					
Investments	10	1,166,005	0	1,166,005	1,097,040
Total Fixed Assets		<u>1,166,005</u>	<u>0</u>	<u>1,166,005</u>	<u>1,097,040</u>
Current Assets					
Cash at bank		2,108	9,600	11,708	19,102
Total Current Assets		<u>2,108</u>	<u>9,600</u>	<u>11,708</u>	<u>19,102</u>
Liabilities					
Creditors:					
Amounts falling due within one year	11	0	4,800	4,800	4,200
Net Current Assets / (Liabilities)		<u>2,108</u>	<u>4,800</u>	<u>6,908</u>	<u>14,902</u>
Total Assets less Current Liabilities		<u>1,168,113</u>	<u>4,800</u>	<u>1,172,913</u>	<u>1,111,942</u>
Provisions for liabilities	12	65,300	0	65,300	109,033
Total Net Assets		<u><u>1,102,813</u></u>	<u><u>4,800</u></u>	<u><u>1,107,613</u></u>	<u><u>1,002,909</u></u>
Funds of the Charity					
Total Funds as at 1st July 2020		994,049	8,860	1,002,909	1,085,167
Net movement in Funds	13	108,764	(4,060)	104,704	(82,258)
Total Charity Funds as at 30th June 2021		<u><u>1,102,813</u></u>	<u><u>4,800</u></u>	<u><u>1,107,613</u></u>	<u><u>1,002,909</u></u>

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

P. Durrant
Peter Durrant
 Chairman

22 April 2022
Date

The notes on pages 8 to 17 form part of these accounts.

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

Notes to the Accounts

1 Charity Information

The Sabina Sutherland Charitable Trust was established by a Declaration of Trust dated 7th July 2015 and is governed by a board of Trustees. The Charity is registered in England and Wales. Its principal address is 84 Beech Lane, Earley, Reading, Berkshire, RG6 5QE.

The charity is a Public Benefit Entity as defined by FRS 102.

Accounting Policies

The financial statements have been prepared on an accruals basis and a going concern basis 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) and UK Generally Accepted Accounting Practice.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

At the time of approving the accounts and as detailed in the Trustees' report the Trustees have considered the impact of Covid-19 on the charity and the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are available for use at the discretion of the charity in furtherance of the general charitable objectives of the charity unless the funds have been designated for other purposes.

Expendable Endowment funds are to be retained for the benefit of the charity as a capital fund and are largely invested to produce income that is to be spent for the purposes of the charity. Endowment funds released as expendable funds are transferred to unrestricted or designated funds of the Charity.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

All investment income is recorded net and includes tax deducted only when it is repayable to the Charity.

Expenditure

Notes to the Accounts

Expenditure is recognised when paid or when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest which has accrued up to that date.

Investments are classified as a fixed asset except when classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement Of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial Instruments

The Charity has elected to apply the provisions of S11 'Basic Financial Instruments' and S12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

Notes to the Accounts

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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or service that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

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 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 Income from listed investments

	2021	2020
	£	£
UK Equities	17,277	21,222
Unit Trust Int Gross	917	1,571
UK Gilts / Fixed Interest	379	374
Other Income	917	1,013
Overseas Income Gross	3,880	7,617
Overseas Int Gross	2,413	0
Excess Reportable Income	1,911	0
Overseas Tax - deducted at source	(285)	(309)
	<u>27,409</u>	<u>37,982</u>

4 Raising funds

	2021	2020
	£	£
Investment management costs	13,279	12,882

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

Notes to the Accounts

	13,279	12,882
5 Charitable Activities	2021	2020
	£	£
Grant making:		
Charitable donations (see note 6)	85,915	78,786
Office costs	419	294
Governance costs (see note 7)	4,200	4,244
	<u>90,534</u>	<u>83,324</u>
6 Charitable donations	2021	2020
	£	£
Advancement of religion	1,000	9,000
Arts, science and heritage (church heritage)	48,002	40,786
Arts, science and heritage (other)	6,113	5,000
Environment	10,000	19,000
Relief of poverty	20,800	5,000
	<u>85,915</u>	<u>78,786</u>
List of charitable donations:	£	£
* Art Fund	3,000	0
Armonico Consort	0	2,500
Art Foundation	113	108
Aylesbury	2,000	0
Bawdrip, St Michael (Somerset) PCC	0	2,000
Beenham (Berks) St Mary	0	1,000
Bideford (Devon) St Mary	0	1,000
Birmingham Royal Ballet	1,000	0
Botanical Society of Britain and Ireland	0	2,000
Boyne Hill, All Saints	3,000	0
Bridgwater Baptist Church	3,000	0
Bridgwater, St John	5,000	0
Buxton Civic Association	2,000	0
Calderwood House	2,000	0
Castlethorpe, SS Simon and Jude	1,500	0
Chilton Poden, St Edward	2,500	0
Church Army	1,000	0
Churmeadow Initiative	500	0
Balance carried forward	<u>26,613</u>	<u>8,608</u>
	2021	2020
	£	£
Balance brought forward	26,613	8,608
Cirencester Housing for Young People	0	1,000
Clean Rivers Trust	500	0
Clothing Solutions	500	0

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

Notes to the Accounts

Connecting Communities in Berkshire	0	3,500
Corn Exchange, Newbury	1,000	0
Cycle-R	0	1,000
Daventry Contact	800	2,000
Derbyshire Wildlife Trust	0	3,000
Dingle, St Gabriel	500	0
Drama Express	1,000	0
East Africa Children's Project	0	1,000
Easton Community Children's Centre	0	3,000
Edgbaston, St Germain	2,000	0
Edinburgh City Mission	0	1,000
Emsworth, St Thomas a Beckett	0	5,000
Framlingham Area Youth Action P'ship	500	0
Feeding Bristol	2,000	0
Fife Young Carers	1,000	0
Fulwell, St Michael	5,000	0
Garage Art Group (Evesham)	0	1,500
GL 11 Community Hub	500	0
The GRAB Trust	0	1,000
Grove Adventure Playground	0	1,000
Harnhill, St Michael	1,000	0
Heron Corn Mill	1,000	0
Hornsey Parish Church	2,000	0
HOUR Community	1,000	0
Huyton, St George	500	0
* Ironbridge Gorge Museum	0	7,000
IT Schools Africa	1,000	1,000
Junction 12	2,000	0
Leftwich, Emmanuel Church	2,000	0
Letcombe Brook Project	1,000	0
Leckhampstead Church- St James	0	5,000
Little Ouse Headwaters Project	1,000	0
Loftus-in-Cleveland, St Leonard	2,000	0
Marine Conversation Society	1,000	0
National Churches Trust	0	5,600
Newland, All Saints	0	533
Project Mala	1,000	0
The Quay Theatre, Sudbury	0	1,000
Response	1,000	0
Rosehill Youth Theatre	1,000	0
Balance carried forward	60,413	52,741

	2021	2020
	£	£
Balance brought forward	60,413	52,741
Rugeley Community Church	0	1,000
Rural Coffee Caravan	500	0
Safety Net (UK)	0	500
Scarisbrick, St Michael	1,000	
School Gambia	1,000	

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

Notes to the Accounts

Shalfleet St Michael and All Angels	2,502	0
Southborough, St Peter	1,000	0
South Hill, St Sampson	3,000	
Sheffield & Rotherham Wildlife Trust	2,000	0
Sofa Project	0	1,000
SoundAbout	0	2,500
Spencer Contact	0	1,000
Staffordshire Wildlife Trust	2,000	0
St Christopher's	0	1,000
St Laurence, Winslow	0	3,000
St Luke's Church W12	1,000	0
Sunshine Wishes Children's Charity	1,000	0
Swandro-Orkney Coastal Archaeology Trust	0	1,000
Talaton, St James	1,000	
The Olive Branch	500	0
Tottenham, Holy Trinity	0	5,000
Totnes, St Mary	2,500	0
Village Water	0	1,000
Vine Church	500	0
Walton-in-Gordano, St Paul	2,000	0
WHALE Arts	500	
Whitehaven Community Trust	1,000	0
Whitestaunton, St Andrew	0	3,000
Wimborne Minster (Dorset)	0	5,000
Wokingham, All Saints	1,500	
Women out West	0	2,000
Woodham, All Saints	1,000	0
Youth on the Move	0	2,000
Grants awarded during the year	<u>85,915</u>	<u>81,741</u>
Overprovision - Berkshire Record Office	0	(1,955)
Net Grants awarded during the year	<u>85,915</u>	<u>78,786</u>

* Interest declared at Note 16

7 Governance costs

	2021	2020
	£	£
Trustees' expenses (note 8)	0	44
Rathbones Accountancy fees	3,600	3,600
Independent Examination fees	600	600
	<u>4,200</u>	<u>4,244</u>

8 Trustee expenses

2021	2020
£	£

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

Notes to the Accounts

Travel expenses paid (to one trustee in 2020)	0	44
	<u>0</u>	<u>44</u>

9 Trustee remuneration and benefits

None of the Trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity during the year ended 30th June 2021 or 30th June 2020.

10 Investment assets

	Value at 30/06/2020	Purchases at cost	Sales proceeds	Realised Gains	Unrealised Gains	Value at 30/06/2021
Total Overseas	396,238	42,358	77,328	10,814	97,867	510,396
Total Bonds	112,730	0	14,730	3,096	(5,643)	95,453
Total REIT	27,378	0	0	0	2,704	30,082
Total UK Income	560,694	60,667	123,110	1,179	71,091	530,074
	<u>1,097,040</u>	<u>103,025</u>	<u>215,168</u>	<u>15,089</u>	<u>166,019</u>	<u>1,166,005</u>

No one investment represents more than 5% of the value of the charity's total investments (none as at the previous year-end).

11 Liabilities:

	2021	2020
Creditors: Amounts falling due within one year	£	£
Rathbone Trust Co Ltd	4,200	4,200
Rathbone Trust Co Ltd - prior year	600	0
	<u>4,800</u>	<u>4,200</u>

12 Provisions for liabilities

	2021	2020
	£	£
Grants payable	65,300	109,033
	<u>65,300</u>	<u>109,033</u>

Offers of grants are provided for within the accounts of the period the Trustees agreed to donate funds and communicated the offer to the recipient. The Trustees have agreed offers of a donation are to remain in force for a period of up to three years.

13 Movements between funds

Balance at 30/06/20	Income	Expenditure	Gains / (Losses)	Transfer between funds	Balance at 30/06/21
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SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

Notes to the Accounts

	£	£	£	£	£	£
Expendable Endowments						
Investments	994,049	1,911	(78,579)	181,108	4,324	1,102,813
Unrestricted funds:						
General funds	8,860	25,498	(25,234)	0	(4,324)	4,800
Total funds	<u>1,002,909</u>	<u>27,409</u>	<u>(103,813)</u>	<u>181,108</u>	<u>(0)</u>	<u>1,107,613</u>

A transfer was made of expendable endowment funds during the year, which was applied for charitable purposes.

14 Financial Instruments

	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments receivable within one year		
- Cash	<u>11,708</u>	<u>19,102</u>
Carrying amount of financial liabilities		
Payable within one year		
- Creditors	4,800	4,200
Payable after more than one year	65,300	109,033
	<u>70,100</u>	<u>113,233</u>
Instruments measured at fair value through SOFA		
Investments at value	<u>1,166,005</u>	<u>1,097,040</u>

15 Transactions with related parties

Interests are always properly declared and acknowledged during determination of applications. In these situations the person with the related party interest does not participate in the decision making other than to clarify facts.

Julia Elton
Member of PCC of All Saints, Clevedon
Ironbridge Gorge Museum

Amounts paid to related parties are indicated in Note 7.*

No other transactions require disclosure in respect of this or the previous accounting period.

16 Comparative movements between funds

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

Notes to the Accounts

	Balance at 01/07/19 £	Income £	Expenditure £	Gains / (Losses) £	Transfer between funds £	Balance at 30/06/20 £
Expendable Endowments						
Investments	1,081,412	0	(12,882)	(17,540)	(56,941)	994,049
Unrestricted funds:						
General funds	3,755	31,488	(83,324)	0	56,941	8,860
Total funds	<u>1,085,167</u>	<u>31,488</u>	<u>(96,206)</u>	<u>(17,540)</u>	<u>0</u>	<u>1,002,909</u>

A transfer was made of expendable endowment funds during the year, which was applied for charitable purposes.

17 Comparative Statement of Financial Activities

	Expendable Endowment Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £
Income and endowments from:			
Investments	0	31,488	31,488
Total	<u>0</u>	<u>31,488</u>	<u>31,488</u>
Expenditure on:			
Raising Funds	12,882	0	12,882
Charitable activities	0	83,324	83,324

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

Notes to the Accounts

Total	12,882	83,324	96,206
Net Gains/(Losses) on investments	(17,540)	0	(17,540)
Net Income/(Expenditure)	30,422	(51,836)	(21,414)
Transfers between Funds	(56,941)	56,941	0
Net movement in Funds	(87,363)	5,105	(82,258)
Reconciliation of funds:			
Total Funds as at 1st July 2019	1,081,412	3,755	1,085,167
Total Funds as at 30th June 2020	994,049	8,860	1,002,909