

SABINA SUTHERLAND CHARITABLE TRUST
(Charity Registration Number: 1163074)

**ACCOUNTS FOR THE YEAR ENDED
30TH JUNE 2023**

DRAFT

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Index

Page

1-4	Trustees' Annual Report
5	Independent Examiner's Report
6	Statement of Financial Activities
7	Balance Sheet
8-16	Notes to the Accounts

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

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 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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)" (second edition published in October 2019).

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	63%
Poverty	33%
Wildlife and environment	4%

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 the notes to the accounts. Donations awarded varied between £500 and £5,000. The total awarded is attributable to each sector as follows:

	£	%
Advancement of religion	0	0
Advancement of the arts, heritage or science (church Heritage)	50,500	48
Advancement of the arts, heritage or science (other)	7,500	7
Environment	12,500	12
Relief Of Poverty	30,500	29
Other	3,500	3
	104,500	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.

Financial review

Income from investments and interest totalled £28,264 (£32,553 - 2022) and £11,226 (£12,883 - 2022) was paid to raise the funds. The SoFA includes net losses on investment assets for the year of £2,570 (losses of £129,228 - 2022).

The Trustees pledged and paid grants totalling £104,500 during the year (£105,309 - 2022), as listed in the notes to the accounts. Grants pledged in previous years were withdrawn totalling £1,000 (£9,500 - 2022). After taking office and governance costs into account, a total of £108,826 (£100,613 - 2022) was spent on the charity's activities.

The Trustees are pleased to have pledged funds in excess of the net income during the year and, accordingly, have resolved to transfer part of the Charity's expendable endowment to unrestricted income from which the donations will be paid.

The Charity funds totalled £803,084 as at the financial year-end (£897,442 - 2022), of which £786,183 represented Expendable Endowment capital funds, held mainly as investments and £16,901 held as unrestricted funds of income represented primarily by cash at bank. Grants pledged remain invested until the payments are due to be made, as detailed in the 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.

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Trustees' Annual Report

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. The Trustees consider all funds held as income to be free reserves.

Risk Management

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.

Future plans

The Trustees intend to continue with the policies stated throughout this report for the foreseeable future.

Reference and administrative details

Registered No: 1163074

Principal address: 84 Beech Lane, Earley, Reading, Berkshire, RG6 5QE

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Trustees' Annual Report

Trustees who
served during the
year and on date
the report was
approved:

Dr Peter Durrant MBE
Sophie Shepherd
Julia Margaret Hallam Elton

Chairman and Treasurer

Accountancy:

Rathbones Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Independent

Examiner:

Mrs Kerry Roberts, Port of Liverpool Building, Pier Head, Liverpool L3 1NW

Bankers and
Investment:

Rathbones 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 accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- 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 and enable them 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. 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.

Dr P Durrant

Dr Peter Durrant MBE
Chairman

29th April 2024

Date

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

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 2023, which are set out on pages 6 to 16.

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 in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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.
reached.
reached.

Mrs K Roberts

Mrs Kerry Roberts FMAAT TEP MCSI

C/o Rathbone Trust Co Ltd

Port of Liverpool Building, Pier Head, Liverpool

30th April 2024

Date

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Statement of Financial Activities

		Expendable Endowment Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
	<i>Notes</i>				
Income and endowments from:					
Investments	3	(240)	28,341	28,101	3,253
Other Income	4	0	163	163	0
Total		(240)	28,504	28,264	32,553
Expenditure on:					
Raising Funds	5	11,226	0	11,226	12,883
Charitable activities	6	0	108,826	108,826	100,613
Total		11,226	108,826	120,052	113,496
Net Gains/(Losses) on investments	10	(2,570)	0	(2,570)	(129,228)
Net Income/Expenditure)		(14,036)	(80,322)	(94,358)	(210,171)
Transfers between funds	14	(79,682)	79,682	0	0
Net movement in Funds		(93,718)	(640)	(94,358)	(210,171)
Reconciliation of funds:	15				
Total Funds as at 1st July 2022		879,901	17,541	897,442	1,107,613
Total Funds as at 30th June 2023		786,183	16,901	803,084	897,442

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Balance Sheet

	Notes	Expendable Endowment Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Fixed Assets					
Investments	10	783,928	106,800	890,728	951,316
Total Fixed Assets		<u>783,928</u>	<u>106,800</u>	<u>890,728</u>	<u>951,316</u>
Current Assets					
Debtor	11	0	3,160	3,160	3,774
Cash at bank		2,255	18,901	21,156	28,175
Total Current Assets		<u>2,255</u>	<u>22,061</u>	<u>24,316</u>	<u>31,949</u>
Liabilities					
Creditors:					
Amounts falling due within one year	12	0	5,160	5,160	5,022
Net Current Assets / (Liabilities)		<u>2,255</u>	<u>16,901</u>	<u>19,156</u>	<u>26,927</u>
Total Assets less Current Liabilities		786,183	123,701	909,884	978,242
Provisions for liabilities	13	0	106,800	106,800	80,800
Total Net Assets		<u><u>786,183</u></u>	<u><u>16,901</u></u>	<u><u>803,084</u></u>	<u><u>897,442</u></u>
Funds of the Charity					
Total Funds as at 1st July 2022		879,901	17,541	897,442	1,107,613
Net movement in Funds	14	(93,718)	(640)	(94,358)	(210,171)
Total Charity Funds as at 30th June 2023		<u><u>786,183</u></u>	<u><u>16,901</u></u>	<u><u>803,084</u></u>	<u><u>897,442</u></u>

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

Dr P Durrant
Dr Peter Durrant MBE
Chairman

29th April 2024
Date

The notes on pages 8 to 16 form part of these accounts.

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Notes to the Accounts

1 Accounting Policies

The Sabina Sutherland Charitable Trust was established by a Declaration of Trust dated 7th July 2015 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.

Accounting Convention

These accounts have been prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Accounting and Reporting by Charities the Statement of Recommended Practice for charities applying FRS102, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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

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 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

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.

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Notes to the Accounts

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 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.

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.

Cancellation 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

	2023	2022
	£	£
UK Equities	17,155	23,835
Unit Trust Int Gross	2,880	1,404
UK Gilts / Fixed Interest	39	176
Other Income	764	1,083
Overseas Income Gross	3,869	3,743
Overseas Int Gross	3,634	2,312
Accrued Income	(240)	0
	<u>28,101</u>	<u>27,409</u>

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Notes to the Accounts

4 Other Income	2023	2022
	£	£
Bank Interest	163	0
	<u>163</u>	<u>0</u>
5 Raising funds	2023	2022
	£	£
Investment management costs	11,226	12,883
	<u>11,226</u>	<u>12,883</u>
6 Charitable Activities	2023	2022
Grant making:	£	£
Charitable donations to institutions (see note 7)	104,500	105,309
Grants withdrawn	(1,000)	(9,500)
Office costs	766	382
Governance costs (see note 8)	4,560	4,422
	<u>108,826</u>	<u>100,613</u>
7 Charitable donations	2023	2022
	£	£
Advancement of religion	0	2,000
Arts, science and heritage (church heritage)	50,500	57,613
Arts, science and heritage (other)	7,500	1,500
Environment	12,500	4,500
Relief of poverty	30,500	35,196
Other	3,500	4,500
Total Grants awarded during the year	<u>104,500</u>	<u>105,309</u>
Grants awarded:	£	£
Art Foundation	0	113
Berks Bucks and Oxon Wildlife Trust	2,000	0
Bethnal Green, St James the Less	0	2,500
Bitton, St Mary	0	2,500
Birmingham Royal Ballet	1,000	0
Bloxham, St Mary	0	2000
Bluecoat 'Out of the Blue' Project	0	1000
Botanical Society of Britain & Ireland	2,000	0
Braille Chess Association	500	0
Bridgemoor Care Home, Bath	3,000	0
Brightwalton All Saints	0	4,000
Bristol Children's Help Society	1,000	4,000
Broadhembury, St Andrew (Devon)	1,000	0
Butterfly Conservation	1,000	0

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Notes to the Accounts

	2023	2022
	£	£
Buxton Civic Association	0	2,000
Calderwood House	0	2,000
Camborne Community Church	500	0
Care for Carers	0	1,500
Castlethorpe, SS Simon and Jude	0	0
Changing Lives Clevedon	3,000	0
Chidham (Sussex) St Mary	5,000	0
Christ Church Creekmore	0	1,000
Cirencester Housing for Young People	1,000	2,000
Clapton Common Boys Club (Hackney)	0	2,000
Clean Rivers Trust	500	500
* Clevedon, St John	0	5,000
Clothing Solutions for Disabled People	0	500
Cobham United Church	0	1,000
College of St Barnabas	0	3,000
Community Heart Productions	2,000	0
Copeland Age & Advice Service	1,000	0
Creekmore Christ Church	1,000	0
Cricklewood Library	1,000	0
Curiosity Collective	1,000	0
Daventry Contact	1,000	0
Designermakers CIO (Diss, Norfolk)	3,000	0
Driffield St Mary (Glos)	3,500	2,196
Earling, St Peter	0	2,500
East Africa Children's Project	0	500
Edinburgh City Mission	0	1,000
Edinburgh Young Carers	0	500
Educating the Children	500	500
English Symphony Orchestra	1,500	500
Felix Road Adventure Playground	1,000	0
Forest of Avon Trust	1,000	1,000
Friends of Kilbride	2,500	0
Goring-on-Thames, St Thomas of Canterbury	1,000	0
Greenspace	2,000	0
Grove Adventure Playground	1,000	0
Halliwell, St Peter	0	4,000
Harlow, St Paul	3,000	0
Hayle (Cornwall) St Elwyn	2,000	0
Hillhouse, East Ayrshire	1,000	1,500
Home to Work	1,000	0
Hope in Action	3,000	0
HOOR Community	1,000	0
House of Mercy, Kent	0	2,500
Huntington Methodist Church	0	1,000
Ilfracombe, St Philip and St James	0	5,000
Jesmond, St George (Newc)	5,000	0
Kids in Action	1,000	0
Langdyke Countryside Trust (Peterborough)	2,000	0
Lifeline Harrogate	1,000	0

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Notes to the Accounts

	2023	2022
	£	£
Litherland, St Philip	5,000	0
Live Unlimited	1,000	1,000
Love Amelia	1,000	0
Moore Arts Milliom	1,000	0
Monken Hadley, St Mary	0	1,000
Newquay Evangelical Church	3,000	0
North Petherton, St Mary	0	2,000
Our Only World	0	1,000
Painshill Park Trust	0	2,500
Pretty Pleats	500	0
Prodigal Arts	500	0
Porridge and Pens, Ghana	0	1,000
Rebrook St Saviour (Glos Forext of Dean)	2,000	0
Renova	1,000	0
Sharon Full Gospel Church	0	2,000
Sheffield and Rotheram Wildlife Trust	2,000	0
Shieldfield Art Works	1,000	0
Soundabout	1,000	0
Southborough, St Peter	0	1,000
South Hill, St Sampson	1,000	0
SOFA Project	0	1,000
Spencer Contact	0	1,000
St Andrew's Church, Kettering	0	5,000
St Austell, Holy Trinity	2,000	
St Barnabas House	0	2,000
St Cuthman's, (Whitehawk) Brighton	0	1,000
St Edward, Goathurst	500	0
St John the Baptist, Granborough	5,000	0
St Nicholas, Stowey	5,000	0
St Laurence, Winslow	2,000	0
St Luke's Church W12	0	3,000
St Mary's Church, Bridgwater	0	1,000
St Thomas, Up Holland, Lancs.	2,000	0
Swandro-Orkney Coastal Archaeology Trust	0	1,000
Talaton, St James	0	0
Tamerton Foliot, St Mary	0	1,500
The Olive Branch	1,000	0
Vics in the Community	0	1,000
Village Water	0	1,000
Walk Ministries	500	0
Warwickshire Young Carers	1,000	0
Wellington All Saints	0	2,000
West Huntspill, St Peter	0	2,000
Whale Arts (Edinburgh)	0	500
Whitehaven Community Trust (Cumbria)	0	1,000
Whipton, St Boniface	0	3,000
Wincanton, St Peter & St Paul	0	5,000
Yorkshire Children's Trust	0	2,000
Young and Free	0	500
Total Grants awarded during the year	104,500	105,309

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Notes to the Accounts

* Interests declared at Note 16

8 Governance costs	2023	2022
	£	£
Accountancy and compliance fees	3,720	3,720
Independent Examination fee	840	702
	<u>4,560</u>	<u>4,422</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 2023 or 30th June 2022.

No expenditure was incurred by any of the Trustees. Office expenses are paid on behalf of the charity in the first instance by Dr Durrant, as detailed in note 6, to effectively administer the charity.

10 Investment assets

	<i>Value at 30/06/2022</i>	Purchases at cost	Sales proceeds	Realised Gains	Unrealised Gains	<i>Value at 30/06/2023</i>
Total Overseas	397,227	0	(57,682)	1,575	3,691	344,811
Total Bonds	59,079	49,126	(4,576)	(147)	(3,556)	99,926
Total REIT	20,784	0	0	0	(5,733)	15,051
Total UK Income	474,226	31,529	(76,415)	4,003	(2,403)	430,940
	<u>951,316</u>	<u>80,655</u>	<u>(138,673)</u>	<u>5,431</u>	<u>(8,001)</u>	<u>890,728</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 Debtor	2023	2022
Investment income receivable	3,160	3774
	<u>3,160</u>	<u>3774</u>

12 Liabilities:	2023	2022
Creditors: Amounts falling due within one year	£	£
Rathbones Trust Co Ltd	4,560	4,422
Rathbones Trust Co Ltd - prior year	600	600
	<u>5,160</u>	<u>5,022</u>

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Notes to the Accounts

13 Provisions for liabilities	2023	2022
	£	£
Grants payable	106,800	80,800
	<u>106,800</u>	<u>80,800</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.

14 Movements between funds

	Balance at 30/06/22	Income	Expenditure	Gains / (Losses)	Transfers	Balance at 30/06/23
	£	£	£	£	£	£
Expendable Endowments						
Investments	879,901	(240)	(11,226)	(2,570)	(79,682)	786,183
Unrestricted funds:						
General funds	17,541	28,504	(108,826)	0	79,682	16,901
Total funds	<u>897,442</u>	<u>28,264</u>	<u>(120,052)</u>	<u>(2,570)</u>	<u>0</u>	<u>803,084</u>

15 Financial Instruments	2022	2022
	£	£
Carrying amount of financial assets		
Debt instruments receivable within one year		
- Debtor	3,160	3,774
- Cash	21,156	28,175
	<u>24,316</u>	<u>31,949</u>
Carrying amount of financial liabilities		
Payable within one year		
- Creditors	5,160	5,022
Payable after more than one year	106,800	80,800
	<u>111,960</u>	<u>85,822</u>
Instruments measured at fair value through SOFA		
Investments at value	<u>783,928</u>	<u>951,316</u>

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Notes to the Accounts

16 Transactions with related parties and conflicts of interest

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
	St John, Clevedon
	Changing Lives Charity, Clevedon

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

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

17 Comparative Statement of Financial Activities

	Expendable Endowment Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £
Income and endowments from:			
Investments	0	32,553	32,553
Total	0	32,553	32,553
Expenditure on:			
Raising Funds	12,883	0	12,883
Charitable activities	80,800	19,813	100,613
Total	93,683	19,813	113,496
Net Gains/(Losses) on investments	(129,228)	0	(129,228)
Net movement in Funds	(222,911)	12,741	(210,171)
Reconciliation of funds:			
Total Funds as at 1st July 2021	1,102,813	4,800	1,107,613
Total Funds as at 30th June 2022	879,901	17,541	897,442