
THE STEVENSON FAMILY'S CHARITABLE TRUST

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

THE STEVENSON FAMILY'S CHARITABLE TRUST

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THE STEVENSON FAMILY'S CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

Trustees

Sir Hugh Alexander Stevenson
Lady Catherine May Stevenson
Joseph William Stevenson

Charity registered number

327148

Principal office

Old Waterfield
Winkfield Road
Ascot
Berkshire
SL5 7LJ

Bankers

Barclays Bank plc
19 High Street
Ascot
Berkshire
SL5 7JG

Investment Managers

Cazenove Capital Management
1 London Wall Place
London
EC2Y 5AU

Auditor

Nexia Smith & Williamson
Onslow House
Onslow Street
Guildford
GU1 4TL

THE STEVENSON FAMILY'S CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements for the year ended 5 April 2021. They have been prepared in accordance with the Trust 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 in the UK and Republic of Ireland (FRS 102).

Objectives and Activities of the Trust

The Trust was founded by Hugh and Catherine Stevenson by way of Trust Deed on 3 April 1986 as a general charitable trust. The object of the Trust is to provide financial support to other charities at the absolute discretion of the Trustees. The Trust deed provides for a minimum of two Trustees. Were there a requirement for new Trustees, these would be identified and appointed by the remaining Trustees. Appropriate ongoing Trustee training is undertaken when considered appropriate. One of the Trustees has significant experience of the financial markets. The current policy of the Trustees is in the main to support charitable causes in the fields of culture and the arts, conservation and heritage, and education, but they can exercise their discretion to make donations for other charitable purposes. A full list of donations made in the year to 5 April 2021 is given in note 5.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning their future activities.

Reference and Administrative Details

Reference and administrative details are shown on page 1 of the financial statements.

The Trustees

The Trustees who served the charity during the year were as follows:

Sir Hugh Alexander Stevenson
Lady Catherine May Stevenson
Joseph William Stevenson

Financial Review (including reserves and investment policy)

The Trust derives its income from investments and from donations which are used to fund grants to other registered charitable organisations.

Total income for the year amounted to £878,873 (2020: £390,623). Total expenditure on charitable activities was £241,091 (2020: £490,554) of which £228,369 (2020: £480,954) related to charitable donations made in furtherance of the Trust's objectives. Net income for the year, before investment gains and losses, amounted to £624,097 (2020: net expenditure £116,265).

It is the policy of the Trustees at all times to maintain sufficient reserves within the trust to meet all future commitments in full, whilst maintaining a level of invested funds capable of generating a significant return for onward donation. The Trustees monitor the level of reserves on an annual basis.

All funds held are unrestricted. Total unrestricted reserves at the end of the year amounted to £2,719,602 (2020: £1,642,175). A designated fund of £100,000 has been created this year to reflect funds set aside to make a grant towards research into the application of artificial intelligence as an aid to risk assessment of potential DVT patients.

THE STEVENSON FAMILY'S CHARITABLE TRUST

TRUSTEES REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2021

Investments

During the year Cazenove Capital Management acted as independent advisors and investment managers.

At the year end the investment portfolio totalled £2,352,806 (2020: £1,425,989) after unrealised gains of £327,528 (2020: unrealised losses of £152,705).

Achievements and performance

During the year the Trust has been able to support a broad range of organisations in accordance with its recent policy.

During the previous financial year the Covid-19 pandemic emerged and caused unprecedented peacetime social and economic restrictions in the UK and worldwide. The impact on the day to day running of the Trust has been limited although there was a significant impact on financial markets during 2020, from which the financial markets have largely recovered. The year end revaluation gain was equivalent to 22.97% of the opening valuation of the portfolio (2020: revaluation loss 8.21%). The Trustees have reviewed the position for the coming year and have determined that the Trust is in a strong financial position and there are no material uncertainties that may cast significant doubt on the Trust's ability to continue as a going concern.

Risk Management

The Trustees have identified that the only major risk to which the Trust is exposed is that of incurring significant losses in the investment portfolio. Performance targets are set by the Trustees in relation to the investment portfolio, and the investment performance is kept under regular review by the Trustees.

Plans for Future

The Trustees intend to continue providing grants in a similar manner to that followed in recent years, with the emphasis on culture and arts but retaining complete flexibility as to the timing and scale of donations made. The Trustees have considered the impact of Covid-19 on the activity of the Trust and have concluded that the Trust will be able to continue to operate as planned for the foreseeable future. It is likely that the impact of the pandemic will increase the needs of some charities and this may result in increased grant expenditure in the future.

THE STEVENSON FAMILY'S CHARITABLE TRUST

TRUSTEES REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2021

Statement of Trustees' responsibilities

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

The law applicable to charities in England & 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 of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 proper 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 that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on ^{16 September 2021} and signed on their behalf by:



.....
Sir Hugh Stevenson
Trustee

THE STEVENSON FAMILY'S CHARITABLE TRUST

**INDEPENDENT AUDITOR'S REPORT FOR
THE YEAR ENDED 5 APRIL 2021**

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE STEVENSON FAMILY'S CHARITABLE TRUST**Opinion**

We have audited the financial statements of The Stevenson Family's Charitable Trust (the 'charity') for the year ended 5 April 2021 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and the notes to the financial statements, including a summary of 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 5 April 2021 and of its income and expenditure 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 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 charity 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 charity'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.

THE STEVENSON FAMILY'S CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

Other information

The other information comprises the information included in the Trustees' Report and Financial Statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' Report and Financial Statements. 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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:

- sufficient accounting records have not been kept; or
- the information given in the financial statements is inconsistent in any material respect with the Trustees' Annual Report; 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 Trustees' Responsibilities Statement set out on page 5, 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 charity'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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

THE STEVENSON FAMILY'S CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We obtained a general understanding of the charity's legal and regulatory framework through enquiry of management concerning: their understanding of relevant laws and regulations; and the entity's policies and procedures regarding compliance. We also drew on our existing understanding of the charity sector and its regulation.

We understand that the charity complies with the framework through:

- Outsourcing accounts preparation and tax compliance to external experts.

In the context of the audit, we considered those laws and regulations: which determine the form and content of the financial statements; which are central to the charity's ability to conduct its business; and where failure to comply could result in material penalties. We identified the following laws and regulations as being of significance in the context of the company:

- The Charities Act 2011 and FRS 102 in respect of the preparation and presentation of the financial statements.

The senior statutory auditor led a discussion with all members of the engagement team regarding the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur. The areas identified in this discussion were:

- Incorrect reporting of income

The procedures we carried out to gain evidence in the above areas included:

- Obtaining evidence of completeness of income

THE STEVENSON FAMILY'S CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT FOR
THE YEAR ENDED 5 APRIL 2021

Overall, the senior statutory auditor was satisfied that the engagement team collectively had the appropriate competence and capabilities to identify or recognise irregularities. In particular, both the senior statutory auditor and the audit manager have a number of years' experience in dealing with charities.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 auditor's 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.



Nexia Smith & Williamson
Statutory Auditor
Chartered Accountants

Date: 20 September 2021

Onslow House
Onslow Street
Guildford
Surrey
GU1 4TL

Nexia Smith & Williamson is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE STEVENSON FAMILY'S CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2021

	Note	Total funds 2021 £	Total funds 2020 £
Income from:			
Donations and legacies		859,997	362,458
Investments	2	18,876	28,165
Total income		878,873	390,623
Expenditure on:			
Investment manager fees	3	(13,685)	(16,334)
Charitable activities	4	(241,091)	(490,554)
Total expenditure		(254,776)	(506,888)
Net income/(expenditure) before investment gains/(losses)		624,097	(116,265)
Net gains/(losses) on investments		453,330	(164,691)
Net movement in funds		1,077,427	(280,956)
Reconciliation of funds:			
Total funds brought forward		1,642,175	1,923,131
Total funds carried forward		2,719,602	1,642,175

The notes on pages 12 to 19 form part of these financial statements.

THE STEVENSON FAMILY'S CHARITABLE TRUST

BALANCE SHEET
AS AT 5 APRIL 2021

	Note	£	2021 £	£	2020 £
Fixed assets					
Investments	7		2,352,806		1,425,989
Current assets					
Accrued income		955		1,159	
Gift Aid		100,000		-	
Cash held by investment managers		259,052		367,309	
Cash at bank and in hand		19,269		11,353	
			379,276	379,821	
Creditors: amounts falling due within one year	8	(12,480)		(125,635)	
Net current assets			366,796		254,186
Net assets less current liabilities			2,719,602		1,680,175
Creditors: amounts falling due in more than one year	9		-		(38,000)
Net assets			2,719,602		1,642,175
Charity Funds					
General funds			2,619,602		1,542,175
Designated funds	10		100,000		100,000
Total funds			2,719,602		1,642,175

The financial statements were approved by the Trustees on behalf, by: *16 September 2021* and signed on their



 Sir Hugh Stevenson
 Trustee

The notes on pages 12 to 19 form part of these financial statements.

THE STEVENSON FAMILY'S CHARITABLE TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5 APRIL 2021

	Note	2021 £	2020 £
Cash flows from operating activities:			
Net cash used in operating activities:	(a)	(5,727)	(577,790)
Cash flows from investing activities:			
Dividends and interest from investments		18,876	28,165
Proceeds from sale of investments		1,135,384	996,545
Purchase of investments		(1,248,874)	(369,553)
Net cash provided by investing activities		(94,614)	655,157
Change in cash and cash equivalents for the reporting period		(100,341)	77,367
Cash and cash equivalents at the beginning of the reporting period	(b)	378,662	301,295
Cash and cash equivalents at the end of the reporting period	(b)	278,321	378,662

(a) Reconciliation of net income/(expenditure) to net cash flows from operating activities

Net movement in funds	1,077,427	(280,956)
Adjustments for:		
(Gains)/losses on investments	(453,330)	164,691
Non-cash donations received	(359,997)	(358,396)
Dividends and interest from investments	(18,876)	(28,165)
(Increase)/decrease in debtors	(99,797)	15,901
Decrease in creditors	(151,154)	(90,865)
Net cash used in operating activities	(5,727)	(577,790)

(b) Analysis of cash and cash equivalents

Cash held by investment managers	259,052	367,309
Cash at bank and in hand	19,269	11,353
Total cash and cash equivalents	278,321	378,662

THE STEVENSON FAMILY'S CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Stevenson Family's Charitable Trust is constituted as a trust and registered in England and Wales as a charity, number 327148.

The Stevenson Family's Charitable Trust constitutes a public benefit entity as defined by FRS 102.

The functional currency is sterling and the financial statements are rounded to the nearest whole pound.

1.2 Going concern

The Trustees have considered the impact of the coronavirus pandemic on the Trust as described in the Trustees' Report on page 3, in particular on the Trust's investment portfolio, which is held partly as cash. The Trustees are satisfied that the Trust has sufficient funds to be able to continue as a going concern for a period of at least twelve months from the date of approval of these accounts.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

THE STEVENSON FAMILY'S CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT (continued) FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting Policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Expenditure on raising funds are costs incurred in managing the charity's investment portfolio. Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.6 Financial Instruments

Financial assets and financial liabilities are recognised in the balance sheet when the charity becomes a party to the contractual provisions of the instrument.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank, short-term bank deposits with an original maturity of three months or less and bank overdrafts which are an integral part of the group's cash management.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the group will not be able to collect all amounts due.

THE STEVENSON FAMILY'S CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT (continued)
FOR THE YEAR ENDED 5 APRIL 2021

2. Investment income	2021	2020
	£	£
Investment income	18,846	27,466
Interest receivable	30	699
	<hr/>	<hr/>
	18,876	28,165
	<hr/>	<hr/>
3. Raising Funds	2021	2020
	£	£
Investment manager's fees	13,685	16,334
	<hr/>	<hr/>
	13,685	16,334
	<hr/>	<hr/>
4. Expenditure on charitable activities	2021	2020
	£	£
Charitable donations (note 5)	228,371	480,954
Governance (note 6)	12,720	9,600
	<hr/>	<hr/>
	241,091	490,554
	<hr/>	<hr/>

The Charity had no employees in the year (2020: none).

THE STEVENSON FAMILY'S CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT (continued)
FOR THE YEAR ENDED 5 APRIL 2021

5. Charitable donations

The Trustees committed the following charitable donations during the year of which £nil (2020: £154,035) remained outstanding at the year end.

	2021 £	2020 £
Education and training		
British Institute at Ankara	5,000	-
Clifton Hampden, PCC	1,000	-
Coram Shakespeare Schools Foundation	2,500	-
Ufton Court Educational Trust	1,000	-
University of Oxford	45,000	-
Reed's School Foundation Appeal	250	250
University College, Oxford	-	100,000
St Hilda's College, Oxford	-	150,000
Friends of the National Libraries	-	5,000
Involve Community Services	-	2,500
The Story Museum	-	1,000
Bournemouth University	-	500
SportsAble - Grant Rescinded	(38,000)	-
Total Education and training	16,750	259,250
Health and Medicine		
Berkshire County Blind Society	500	-
Frimley Health Charity	7,500	-
Helen and Douglas House	2,500	-
Newbury Cancer Care	250	-
Response	1,000	-
St Michaels Hospice, Basingstoke	100	-
Thames Hospice	31,000	-
The Sick Children's Trust	22,500	-
Macmillan Cancer Support	-	20,000
Thrive	-	1,000
Total Health and Medicine	65,350	21,000

THE STEVENSON FAMILY'S CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT (continued)
FOR THE YEAR ENDED 5 APRIL 2021

5. Charitable donations continued

	2021 £	2020 £
Culture and Arts		
The Bowes Museum	1,000	-
The Public Catalogue Foundation	5,000	-
The Royal Academy of Arts	5,000	-
The Wallace Collection	4,350	10,000
Art Fund	5,000	-
Watts Gallery Trust	1,000	-
Glyndebourne	30,191	18,489
The National Gallery Trust	9,100	9,100
Garsington Opera	5,500	5,500
Windsor Festival Society Limited	5,000	5,000
Newbury Spring Festival	5,000	5,000
National Portrait Gallery	1,000	1,000
Pimlico Opera	-	1,000
Old Vic Theatre Trust	-	1,000
The Windsor Benefit Trust	-	1,000
The Public Catalogue Foundation	-	1,000
Royal National Theatre	-	1,000
South East Berkshire Gang Show	-	250
The British Museum	-	10,000
The Queen's Choral Foundation	-	5,000
Total Culture and Arts	77,141	74,339
Conservation and Heritage		
Chelsea Physic Garden	1,000	-
The Abbotsford Trust	2,500	-
The English Heritage Trust	2,500	-
Milton's Cottage Trust	-	6,035
Royal Horticultural Society	5,280	4,280
National Trust for Scotland	-	20,000
Painshill Park Trust	-	10,000
The Wentworth Woodhouse Preservation Trust	-	10,000
Total Conservation and Heritage	11,280	50,315

THE STEVENSON FAMILY'S CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT (continued)
FOR THE YEAR ENDED 5 APRIL 2021

5	Charitable donations continued	2021 £	2020 £
	General charitable purposes		
	Autistica	2,500	-
	Children of Songea	250	-
	Dingley's Promise	6,000	-
	Parish of All Saints, Wokingham	2,500	-
	Support Through Court	2,500	-
	War Memorials Trust	1,000	-
	Windsor Parish Church, All Saints	5,000	-
	Me2 Club	1,000	1,000
	Berkshire Community Foundation	5,100	41,000
	Charlie Waller Memorial Trust	500	500
	Daisy's Dream	3,000	3,000
	St Michael and All Angels, Sunninghill	20,000	20,000
	Launchpad Reading	2,500	2,750
	Royal British Legion	5,000	1,000
	Salvation Army	1,000	1,000
	Personal Support Unit	-	1,000
	Child Autism UK	-	2,500
	Swings & Smiles	-	1,000
	Camphill Village Trust	-	500
	The Dash Charity	-	500
	Sue Ryder (Newbury)	-	100
	Aldermaston and Waring PCC	-	100
	The Children's Society	-	100
	Total General Charitable Purposes	57,850	76,050
	Total Charitable Donations	228,371	480,954

THE STEVENSON FAMILY'S CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT (continued)
FOR THE YEAR ENDED 5 APRIL 2021

6. Governance Costs	2021	2020
	£	£
Auditor's remuneration:		
For current year audit services	10,428	7,710
Accounting services	2,292	1,890
	12,720	9,600
7. Investments	2021	2020
	£	£
Valuation at 6 April 2020	1,425,989	1,859,276
Add: acquisitions at cost	1,608,871	727,949
Less: disposals	(1,009,582)	(1,008,531)
Unrealised gain/(loss)	327,528	(152,705)
Valuation at 5 April 2021	2,352,806	1,425,989
Total investment gains of £453,330 (2020: total loss of £164,491) as shown on the Statement of Financial Activities comprise unrealised gains of £327,528 (2020: unrealised losses of £152,705) and realised gains of £125,802 (2020: realised losses of £11,936).		
Investments at 5 April 2021 comprise:		
Holding	Market value 2021	Market value 2020
	£	£
Equities - UK	273,355	240,212
Equities - Europe (exc. UK)	100,859	68,497
Equities - North America	549,650	311,570
Equities - Asia	182,448	87,608
Equities - Emerging market and global	665,557	228,401
Bonds - UK	48,702	96,241
Bonds - Global	229,525	97,298
Hedge Funds	59,129	60,074
Other	243,581	236,088
Market Value as at 5 April 2021	2,352,806	1,425,989

THE STEVENSON FAMILY'S CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT (continued) FOR THE YEAR ENDED 5 APRIL 2021

8.	Creditors: Amounts falling due within one year	2021 £	2020 £
	Accruals	12,480	9,000
	Grants payable	-	116,035
		12,480	125,635
9.	Creditors: Amounts falling due in more than one year	2021 £	2020 £
	Grants payable	-	38,000
		-	38,000

10. Designated funds

Designated funds of £100,000 (2020: £100,000) are set aside to fund medical research into the potential use of artificial intelligence as an aid to diagnosis of deep vein thrombosis.

11. Related party transactions

During the year the Trust awarded £5,100 (2020: £41,000) to the Berkshire Community Foundation of which Lady Catherine Stevenson and Sir Hugh Stevenson are vice presidents. The Trust awarded £9,100 (2020: £9,100) to the National Gallery Trust of which Lady Catherine Stevenson is a trustee. The Trust awarded £nil (2020: £150,000) to St Hilda's College, Oxford of which Lady Catherine Stevenson is an honorary fellow. The Trust awarded £nil (2020: £100,000) to University College, Oxford of which Sir Hugh Stevenson is an honorary fellow.

In addition, during the year the Trustees donated shares of £359,997 (2020: £358,396) and cash of £400,000 (2020: £nil) to the Trust.

During the year, no Trustees were paid any remuneration or expenses (2020: none).