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**THE STEVENSON FAMILY'S CHARITABLE TRUST**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

THE STEVENSON FAMILY'S CHARITABLE TRUST

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**THE STEVENSON FAMILY'S CHARITABLE TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE  
YEAR ENDED 5 APRIL 2023**

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**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

**Investment Managers**

Cazenove Capital Management  
1 London Wall Place  
London  
EC2Y 5AU

**Auditor**

CLA Evelyn Partners Limited  
Onslow House  
Onslow Street  
Guildford  
GU1 4TL

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**THE STEVENSON FAMILY'S CHARITABLE TRUST**

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**TRUSTEES' REPORT  
FOR THE YEAR ENDED 5 APRIL 2023**

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The Trustees present their annual report together with the financial statements for the year ended 5 April 2023. 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 2023 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 £476,232 (2022: £385,256). Total expenditure on charitable activities was £1,352,870 (2022: £601,920) of which £1,339,280 (2022: £580,580) related to charitable donations made in furtherance of the Trust's objectives. Net expenditure for the year, before investment gains and losses, amounted to £894,528 (2022: £233,861).

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 £1,512,856 (2022: £2,549,481).

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**THE STEVENSON FAMILY'S CHARITABLE TRUST**

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 5 APRIL 2023**

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**Investments**

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

At the year end the investment portfolio totalled £2,098,929 (2022: £2,527,535) after unrealised losses of £89,803 (2022: unrealised gains of £59,682).

**Achievements and performance**

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

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 activity of the Trust and have concluded that the Trust will be able to continue to operate as planned for the foreseeable future.

## THE STEVENSON FAMILY'S CHARITABLE TRUST

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TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 5 APRIL 2023

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**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 <sup>18 November 2023</sup> L and signed on their behalf by:



.....  
Sir Hugh Stevenson  
Trustee

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**THE STEVENSON FAMILY'S CHARITABLE TRUST**

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**INDEPENDENT AUDITOR'S REPORT FOR  
THE YEAR ENDED 5 APRIL 2023**

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**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 2023 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 2023 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**

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**INDEPENDENT AUDITOR'S REPORT FOR  
THE YEAR ENDED 5 APRIL 2023**

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**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 4, 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

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**INDEPENDENT AUDITOR'S REPORT FOR  
THE YEAR ENDED 5 APRIL 2023**

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**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. No such areas were identified.

## THE STEVENSON FAMILY'S CHARITABLE TRUST

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INDEPENDENT AUDITOR'S REPORT FOR  
THE YEAR ENDED 5 APRIL 2023

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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](http://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.

CLA Evelyn Partners Limited  
CLA Evelyn Partners Limited (Nov 23, 2023 12:13 GMT)

CLA Evelyn Partners Limited  
Statutory Auditor  
Chartered Accountants

Date: 23/11/2023

Onslow House  
Onslow Street  
Guildford  
Surrey  
GU1 4TL

CLA Evelyn Partners Limited 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 2023

|  | Note | Total<br>funds<br>2023<br>£ | Total<br>funds<br>2022<br>£ |
|--|------|-----------------------------|-----------------------------|
| <b>Income from:</b>                            |      |                             |                             |
| Donations and legacies                         |      | 445,411                     | 360,000                     |
| Investments                                    | 2    | 30,821                      | 25,256                      |
| <b>Total income</b>                            |      | <b>476,232</b>              | <b>385,256</b>              |
| <b>Expenditure on:</b>                         |      |                             |                             |
| Cost of raising funds                          | 3    | (17,890)                    | (17,197)                    |
| Charitable activities                          | 4    | (1,352,870)                 | (601,920)                   |
| <b>Total expenditure</b>                       |      | <b>(1,370,760)</b>          | <b>(619,117)</b>            |
| <b>Net expenditure before investment gains</b> |      | <b>(894,528)</b>            | <b>(233,861)</b>            |
| Net (losses)/gains on investments              |      | (142,097)                   | 63,740                      |
| <b>Net movement in funds</b>                   |      | <b>(1,036,625)</b>          | <b>(170,121)</b>            |
| <b>Reconciliation of funds:</b>                |      |                             |                             |
| Total funds brought forward                    |      | 2,549,481                   | 2,719,602                   |
| <b>Total funds carried forward</b>             |      | <b>1,512,856</b>            | <b>2,549,481</b>            |

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 2023

|  | Note | £              | 2023<br>£        | £             | 2022<br>£        |
|--|------|----------------|------------------|---------------|------------------|
| <b>Fixed assets</b>  |      |                |                  |               |                  |
| Investments  | 7    |                | 2,098,929        |               | 2,527,535        |
| <b>Current assets</b>  |      |                |                  |               |                  |
| Accrued income   |      | 2,081          |                  | 922           |                  |
| Gift aid receivable  |      | -              |                  | -             |                  |
| Cash held by investment managers                               |      | 444,847        |                  | 61,155        |                  |
| Cash at bank and in hand                                       |      | 14,589         |                  | 5,969         |                  |
|  |      | <u>461,517</u> |                  | <u>68,046</u> |                  |
| <b>Creditors: amounts falling due within one year</b>          | 8    | (447,590)      |                  | (41,100)      |                  |
| <b>Net current assets</b>                                      |      |                | <u>13,927</u>    |               | <u>26,946</u>    |
| <b>Total assets less current liabilities</b>                   |      |                | <u>2,112,856</u> |               | <u>2,554,481</u> |
| <b>Creditors: amounts falling due after more than one year</b> | 9    |                | (600,000)        |               | (5,000)          |
| <b>Net assets</b>  |      |                | <u>1,512,856</u> |               | <u>2,549,481</u> |
| <b>Charity Funds</b>   |      |                |                  |               |                  |
| General funds  |      |                | 1,512,856        |               | 2,549,481        |
| <b>Total funds</b>   |      |                | <u>1,512,856</u> |               | <u>2,549,481</u> |

The financial statements were approved by the Trustees on 18 November 2023 and signed on their behalf, by:

  
.....  
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 2023

|   | Note | 2023<br>£      | 2022<br>£        |
|---|------|----------------|------------------|
| <b>Cash flows from operating activities:</b>                        |      |                |                  |
| Net cash used in operating activities:                              | (a)  | (270,014)      | (485,464)        |
| <b>Cash flows from investing activities:</b>                        |      |                |                  |
| Dividends and interest from investments                             |      | 30,821         | 25,256           |
| Proceeds from sale of investments                                   |      | 1,333,651      | 1,465,433        |
| Purchase of investments   |      | (702,146)      | (1,216,422)      |
| <b>Net cash provided by investing activities</b>                    |      | <b>662,326</b> | <b>274,267</b>   |
| <b>Change in cash and cash equivalents for the reporting period</b> |      | <b>392,312</b> | <b>(211,197)</b> |
| Cash and cash equivalents at the beginning of the reporting period  | (b)  | 67,124         | 278,321          |
| <b>Cash and cash equivalents at the end of the reporting period</b> | (b)  | <b>459,436</b> | <b>67,124</b>    |

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

|  |                  |                  |
|--|------------------|------------------|
| <b>Net expenditure</b>                       | (1,036,625)      | (170,121)        |
| <b>Adjustments for:</b>                      |                  |                  |
| Loss/(gain) on investments                   | 142,097          | (63,740)         |
| Non-cash donations received                  | (344,996)        | (360,000)        |
| Dividends and interest from investments      | (30,821)         | (25,256)         |
| (Increase)/decrease in debtors               | (1,159)          | 100,033          |
| Increase in creditors                        | 1,001,490        | 33,620           |
| <b>Net cash used in operating activities</b> | <b>(270,014)</b> | <b>(485,464)</b> |

**(b) Analysis of cash and cash equivalents**

|  |                |               |
|--|----------------|---------------|
| Cash held by investment managers       | 444,847        | 61,155        |
| Cash at bank and in hand               | 14,589         | 5,969         |
| <b>Total cash and cash equivalents</b> | <b>459,436</b> | <b>67,124</b> |

## THE STEVENSON FAMILY'S CHARITABLE TRUST

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**NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2023**

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**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 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.

## THE STEVENSON FAMILY'S CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENT (continued) FOR THE YEAR ENDED 5 APRIL 2023

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#### 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

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NOTES TO THE FINANCIAL STATEMENT (continued)  
FOR THE YEAR ENDED 5 APRIL 2023

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|  |                  |                 |
|--|------------------|-----------------|
| <b>2. Investment income</b>                        | <b>2023</b>      | <b>2022</b>     |
|  | £                | £               |
| Investment income                                  | 27,607           | 25,214          |
| Interest receivable                                | 3,214            | 42              |
|  | <hr/>            | <hr/>           |
|  | <b>30,821</b>    | <b>25,256</b>   |
|  | <hr/>            | <hr/>           |
| <br><b>3. Raising Funds</b>                        | <br><b>2023</b>  | <br><b>2022</b> |
|  | £                | £               |
| Foreign exchange gain                              | -                | (766)           |
| Investment manager's fees                          | 17,890           | 17,963          |
|  | <hr/>            | <hr/>           |
|  | <b>17,890</b>    | <b>17,197</b>   |
|  | <hr/>            | <hr/>           |
| <br><b>4. Expenditure on charitable activities</b> | <br><b>2023</b>  | <br><b>2022</b> |
|  | £                | £               |
| Charitable donations (note 5)                      | 1,339,280        | 590,580         |
| Governance (note 6)                                | 13,590           | 11,340          |
|  | <hr/>            | <hr/>           |
|  | <b>1,352,870</b> | <b>601,920</b>  |
|  | <hr/>            | <hr/>           |

The Charity had no employees in the year (2022: none).

## THE STEVENSON FAMILY'S CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENT (continued)  
FOR THE YEAR ENDED 5 APRIL 2023

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## 5. Charitable donations

The Trustees committed the following charitable donations during the year of which £1,034,000 (2022: £35,000) remained outstanding at the year end.

|  | 2023<br>£     | 2022<br>£      |
|--|---------------|----------------|
| <b>Education and training</b>              |               |                |
| British Institute at Ankara                | -             | 1,000          |
| Coram Shakespeare Schools Foundation       | 7,500         | 2,500          |
| Ufton Court Educational Trust              | -             | 1,000          |
| University College, Oxford                 | -             | 151,000        |
| Reed's School Foundation Appeal            | 1,000         | 500            |
| Friends of the National Libraries          | -             | 25,000         |
| FT Financial Literacy + Inclusion Campaign | -             | 10,000         |
| University of Sheffield                    | -             | 1,000          |
| Abbeyford Reading Society                  | -             | 2,500          |
| <b>Total Education and training</b>        | <b>8,500</b>  | <b>194,500</b> |
| <b>Health and Medicine</b>                 |               |                |
| Helen and Douglas House                    | -             | 2,500          |
| Response                                   | 1,000         | -              |
| The Sick Children's Trust                  | 8,000         | 10,000         |
| Macmillan Berkshire                        | -             | 10,000         |
| Barry and Martin's Trust                   | 1,000         | 1,000          |
| 4 Cancer Group                             | -             | 2,500          |
| Cancer Treatment Research Trust            | -             | 2,500          |
| Target Ovarian Cancer                      | -             | 15,000         |
| Thrive                                     | 1,000         | 1,000          |
| Frimley Health NHS Foundation Trust        | 10,000        | -              |
| <b>Total Health and Medicine</b>           | <b>21,000</b> | <b>44,500</b>  |

## THE STEVENSON FAMILY'S CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENT (continued)  
FOR THE YEAR ENDED 5 APRIL 2023

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## 5. Charitable donations continued

|  | 2023<br>£        | 2022<br>£      |
|--|------------------|----------------|
| <b>Culture and Arts</b>                |                  |                |
| The Bowes Museum                       | -                | 10,000         |
| Watts Gallery Trust                    | 5,000            | -              |
| Glyndebourne                           | 20,000           | 20,000         |
| Garsington Opera                       | 25,000           | 105,500        |
| Windsor Festival Society Limited       | 5,000            | 5,000          |
| Newbury Spring Festival                | 5,000            | 5,000          |
| National Portrait Gallery              | 27,000           | -              |
| The Holburne Museum                    | 10,000           | 10,000         |
| The Windsor Benefit Trust              | -                | 25,000         |
| Pimlico Opera                          | 1,000            | -              |
| The Sir John Soane's Museum            | 50,000           | -              |
| Art UK                                 | 10,000           | -              |
| The National Garden Scheme             | 25,000           | -              |
| The National Gallery                   | 1,000,000        | -              |
| <b>Total Culture and Arts</b>          | <b>1,183,000</b> | <b>180,500</b> |
| <b>Conservation and Heritage</b>       |                  |                |
| The Abbotsford Trust                   | -                | 5,000          |
| Royal Horticultural Society            | 4,280            | 4,280          |
| National Trust for Scotland            | -                | 25,000         |
| Painshill Park Trust                   | -                | 10,000         |
| CoolEarth Action                       | -                | 20,000         |
| The Westminster Abbey Trust            | -                | 5,000          |
| The Trimontium Trust                   | 1,000            | -              |
| West Horsley Place Trust               | 2,500            | -              |
| York Minster Fund                      | 10,000           | -              |
| <b>Total Conservation and Heritage</b> | <b>17,780</b>    | <b>69,280</b>  |

## THE STEVENSON FAMILY'S CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENT (continued)  
FOR THE YEAR ENDED 5 APRIL 2023

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| 5 | Charitable donations continued           | 2023<br>£        | 2022<br>£      |
|---|--|------------------|----------------|
|   | <b>General charitable purposes</b>       |                  |                |
|   | Dingley's Promise                        | 10,000           | 5,000          |
|   | Support Through Court                    | -                | 5,000          |
|   | War Memorials Trust                      | 1,000            | 1,000          |
|   | Me2 Club                                 | 500              | 1,000          |
|   | Berkshire Community Foundation           | 45,000           | 50,000         |
|   | Daisy's Dream                            | 3,000            | 3,000          |
|   | St Michael and All Angels, Sunninghill   | 20,000           | 20,000         |
|   | Launchpad Reading                        | 5,000            | 2,500          |
|   | Royal British Legion                     | 1,000            | 1,000          |
|   | Salvation Army                           | 1,000            | 1,000          |
|   | Hentland and Hoarwithy PCC               | -                | 5,000          |
|   | Child Autism UK                          | 5,000            | 3,000          |
|   | Unicef UK                                | -                | 1,000          |
|   | Afghanistan + Central Asian Associates   | -                | 1,000          |
|   | The Diocese in Europe                    | 1,000            | -              |
|   | Berkshire Churches Trust                 | -                | 1,000          |
|   | Jubilee Sailing Trust                    | 5,000            | -              |
|   | Support Through Court                    | 5,000            | -              |
|   | Swings and Smiles                        | 1,000            | -              |
|   | Syria Earthquake Appeal                  | 5,000            | -              |
|   | Berkshire Vision                         | 500              | 1,300          |
|   | <b>Total General Charitable Purposes</b> | <b>109,000</b>   | <b>101,800</b> |
|   |  |                  |                |
|   | <b>Total Charitable Donations</b>        | <b>1,339,280</b> | <b>590,580</b> |

## THE STEVENSON FAMILY'S CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENT (continued)  
FOR THE YEAR ENDED 5 APRIL 2023

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| 6. Governance Costs             | 2023<br>£     | 2022<br>£     |
|---------------------------------|---------------|---------------|
| Auditor's remuneration:         |               |               |
| For current year audit services | 13,170        | 11,340        |
| Accounting services             | 420           | -             |
|                                 | <hr/>         | <hr/>         |
|                                 | <b>13,590</b> | <b>11,340</b> |
|                                 | <hr/>         | <hr/>         |

| 7. Investments            | 2023<br>£                    | 2022<br>£                    |
|---------------------------|------------------------------|------------------------------|
| Valuation at 6 April 2022 | 2,527,535                    | 2,352,806                    |
| Add: acquisitions at cost | 1,047,142                    | 1,576,422                    |
| Less: disposals           | (1,385,945)                  | (1,461,375)                  |
| Unrealised (loss)/gain    | (89,803)                     | 59,682                       |
| Valuation at 5 April 2023 | <hr/> <b>2,098,929</b> <hr/> | <hr/> <b>2,527,535</b> <hr/> |

Investments at 5 April 2023 comprise:

| Holding                               | Market<br>value<br>2023<br>£ | Market<br>value<br>2022<br>£ |
|---------------------------------------|------------------------------|------------------------------|
| Equities - UK                         | 69,603                       | 251,073                      |
| Equities - North America              | 464,143                      | 618,437                      |
| Equities - Asia                       | 139,654                      | 168,734                      |
| Equities - Emerging market and global | 527,186                      | 733,513                      |
| Bonds - North America                 | 14,479                       | -                            |
| Bonds - Emerging markets and global   | 69,461                       | 238,393                      |
| Hedge Funds                           | 62,448                       | 147,789                      |
| Other                                 | 751,955                      | 369,596                      |
| Market Value as at 5 April 2023       | <hr/> <b>2,098,929</b> <hr/> | <hr/> <b>2,527,535</b> <hr/> |

## THE STEVENSON FAMILY'S CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENT (continued)  
FOR THE YEAR ENDED 5 APRIL 2023

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|   |                |               |
|---|----------------|---------------|
| <b>8. Creditors: Amounts falling due within one year</b>  | <b>2023</b>    | <b>2022</b>   |
|   | <b>£</b>       | <b>£</b>      |
| Accruals  | 13,590         | 11,100        |
| Grants payable  | 434,000        | 30,000        |
|   | <hr/>          | <hr/>         |
|   | <b>447,590</b> | <b>41,100</b> |
|   | <hr/>          | <hr/>         |
| <b>9. Creditors: Amounts falling due in more than one year</b>  |                |               |
| Grants payable  | 600,000        | 5,000         |
|   | <hr/>          | <hr/>         |
| <b>10. Related party transactions</b>   |                |               |
| <p>During the year the Trust awarded £45,000 (2022: £50,000) to the Berkshire Community Foundation of which Lady Catherine Stevenson and Sir Hugh Stevenson are vice presidents. During the year the Trust also awarded £nil (2022: £151,000) to University College, Oxford of which Sir Hugh Stevenson is an honorary fellow.</p> <p>In addition, during the year the Trustees donated shares of £344,996 (2022: £360,000) and cash of £80,000 (2022: £nil) to the Trust.</p> <p>During the year, no Trustees were paid any remuneration or expenses (2022: none).</p> |                |               |