

SABINA SUTHERLAND CHARITABLE TRUST
(Charity Registration Number: 1163074)

ACCOUNTS FOR THE YEAR ENDED
30TH JUNE 2020

Office Copy

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

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SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

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 2020.

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)" (as amended for accounting periods commencing from 1 January 2016).

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	44%
Poverty	21%
Art	15%
History	12%
Wildlife and environment	8%

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

Achievements and Performance

The Trustees resolved to make a number of donations, as detailed in Note 7 to the accounts. Donations awarded varied between £108 and £5,600. The total awarded is attributable to each sector as follows:

	£	%
Advancement of religion	9,000	12
Advancement of the arts, culture, heritage or science	40,786	52
Advancement of environmental protection or improvement	5,000	6
Prevention or relief of poverty	19,000	24
Other (Education)	5,000	6
	<hr/> 78,786	<hr/> 100

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

Trustees' Annual Report

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 totalled £31,488 (income from legacies and investments £38,252 in 2019) and £12,882 (£13,385 in 2019) was paid to raise funds. The SoFA includes net losses on investment assets during the year of £17,540 (£43,895 net gains in 2019).

The Trustees pledged and paid grants totalling £78,786 during the year (£230,516 in 2019). After taking office and governance costs into account, a total of £83,324 was spent on the charity's activities (£235,371 in 2019).

The Charity funds totalled £1,002,909 as at the financial year-end (£1,085,167 in 2019), of which £8,860 (£3,755 in 2019) was held as Unrestricted Funds of Income and represented by cash held on the charity's income accounts.

Investments:

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

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

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

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

Reserves

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

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

Trustees' Annual Report

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 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 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. However, at the time of signing the Report, the Trustees are cognisant that the Covid-19 pandemic has caused a profound shock for economies all over the world which has led to significant falls on global markets. Charity's funds have been impacted by this and the Trustees recognise that future income levels will be under pressure and are expecting significant falls in income as a consequence. This will be kept under review and the Trustees recognise that all funds are available for distribution at their discretion.

Reference and administrative details

Registered No: 1163074

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

Trustees who served during the year and on date the report was approved:	Peter Durrant	Chairman and Treasurer
	Sophie Shepherd	
	Julia Margaret Hallam Elton	

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

Trustees' Annual Report

Accountancy: Rathbone Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Independent
Examiner: Kerry Clayton, Port of Liverpool Building, Pier Head, Liverpool L3 1NW

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

Statement of Trustees' responsibilities for the annual accounts

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

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

In preparing these accounts, the Trustees are required to:

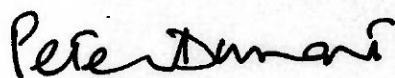
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

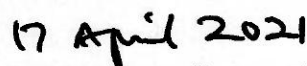
Declaration

The Trustees declare that they have approved the Trustees' Annual Report above.

Signed on behalf of the Charity's Trustees:



Peter Durrant
Chairman



Date

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

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 2020, which are set out on pages 6 to 17.

Responsibilities and basis of report

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

I report 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.

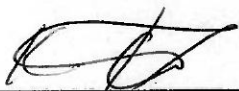
Independent examiner's statement

I am a member of an approved body subject to the provisions of the Revised Ethical Standard 2016 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 2016 at all times.

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

- * the accounting records were not kept in accordance with section 130 of the Charities Act, or
- * the accounts did not accord with the accounting records, or
- * the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

24 April 2021

Date

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

Statement of Financial Activities

		Expendable Endowment Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
	<i>Notes</i>				
Income and endowments from:					
Donations and legacies	3	0	0	0	270
Investments	4	0	31,488	31,488	37,982
Total		0	31,488	31,488	38,252
Expenditure on:					
Raising Funds	5	12,882	0	12,882	13,385
Charitable activities	6	0	83,324	83,324	235,371
Total		12,882	83,324	96,206	248,756
Net Gains/(Losses) on investments	11	(17,540)	0	(17,540)	43,895
Net Income/(Expenditure)		(30,422)	(51,836)	(82,258)	(166,609)
Transfers between Funds	14	(56,941)	56,941	0	0
Net movement in Funds		(87,363)	5,105	(82,258)	(166,609)
Reconciliation of funds:					
Total Funds as at 1st July 2019		1,081,412	3,755	1,085,167	1,251,776
Total Funds as at 30th June 2020		994,049	8,860	1,002,909	1,085,167

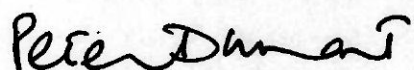
SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

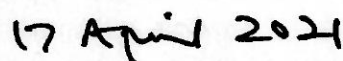
Balance Sheet

	Notes	Expendable Endowment Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Fixed Assets					
Investments	11	1,097,040	0	1,097,040	1,175,761
Total Fixed Assets		<u>1,097,040</u>	<u>0</u>	<u>1,097,040</u>	<u>1,175,761</u>
Current Assets					
Cash at bank		6,042	13,060	19,102	9,636
Total Current Assets		<u>6,042</u>	<u>13,060</u>	<u>19,102</u>	<u>9,636</u>
Liabilities					
Creditors:					
Amounts falling due within one year	12	0	4,200	4,200	4,800
Net Current Assets / (Liabilities)		<u>6,042</u>	<u>8,860</u>	<u>14,902</u>	<u>4,836</u>
Total Assets less Current Liabilities		1,103,082	8,860	1,111,942	1,180,597
Provisions for liabilities	13	109,033	0	109,033	95,430
Total Net Assets		<u><u>994,049</u></u>	<u><u>8,860</u></u>	<u><u>1,002,909</u></u>	<u><u>1,085,167</u></u>
Funds of the Charity					
Total Funds as at 1st July 2019		1,081,412	3,755	1,085,167	1,251,776
Net movement in Funds	14	(87,363)	5,105	(82,258)	(166,609)
Total Charity Funds as at 30th June 2020		<u><u>994,049</u></u>	<u><u>8,860</u></u>	<u><u>1,002,909</u></u>	<u><u>1,085,167</u></u>

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



Peter Durrant
Chairman



Date

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

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

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 as it applies from 1 January 2015.

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

Fund accounting

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

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

Income

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

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

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

Notes to the Accounts

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.

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

Notes to the Accounts

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

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

Basic financial assets

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

	Total Funds 2020 £	Total Funds 2019 £
Estate of Sabina Sutherland	0	270
	<hr/> 0	<hr/> 270

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

Notes to the Accounts

4 Income from listed investments	2020	2019
	£	£
UK Gilts / Fixed Interest	374	365
Real Estate Investment Trusts	1,013	1,110
UK Equities	21,222	28,619
Unit Trust	1,571	1,826
Overseas	7,617	6,338
Overseas Tax - deducted at source	(309)	(276)
	<u>31,488</u>	<u>37,982</u>
5 Raising funds	2020	2019
	£	£
Investment management costs	12,882	13,385
	<u>12,882</u>	<u>13,385</u>
6 Charitable Activities	2020	2019
	£	£
Grant making:		
Charitable donations (see note 7)	78,786	230,516
Office costs	294	306
Governance costs (see note 8)	4,244	4,549
	<u>83,324</u>	<u>235,371</u>
7 Charitable donations	2020	2019
	£	£
Advancement of religion	9,000	93,100
Advancement of the arts, culture, heritage or science	40,786	108,516
Advancement of environmental protection or improvement	5,000	9,500
Prevention or relief of poverty	19,000	14,900
Other (Education)	5,000	4,500
	<u>78,786</u>	<u>230,516</u>
List of charitable donations:	£	£
* All Saints, Clevedon	0	3,500
All Saints, Newland	0	4,200
Annie Brewer	0	95
Armonico Consort	£2,500	0
Art Fund donation	£108	0
Bawdrip, St Michael (Somerset)	£2,000	0
Balance carried forward	<u>£4,608</u>	<u>7,795</u>

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

Notes to the Accounts

	2020 £	2019 £
Balance brought forward	£4,608	7,795
Beenham (Berks) St Mary	£1,000	0
Berkshire Record Office	0	9,930
Bideford (Devon) St Mary	£1,000	0
Botanical Society of Britain and Ireland	£2,000	0
Brighstone, St Mary	0	10,000
Bristol Children's Help Society	0	2,000
Burnley All Saints	0	5,000
Care for Carers	0	1,500
Church Homeless Trust	0	1,000
Cirencester Housing for Young People	£1,000	0
Clothing Solutions for Disabled People	0	1,500
Cookham, Holy Trinity	0	5,000
Connecting Communities (Berks)	£3,500	0
Cycle-R	£1,000	0
Daventry Contact	£2,000	0
Derbyshire Wildlife Trust	£3,000	0
Diocese of London	0	2,000
East Africa Children's Project	£1,000	0
Easton Community Children's Centre	£3,000	0
Edinburgh City Mission	£1,000	0
Emsworth, St Thomas a Beckett	£5,000	0
Educate for Life	0	2,000
Felix Road Adventure Playground	0	1,500
Freedom from Torture	0	2,000
Garage Art Group (Evesham)	£1,500	0
The GRAB Trust	£1,000	0
Greetland St Thomas	0	7,000
Grove Adventure Playground	£1,000	0
Highway of Holiness	0	2,000
Hillhouse	0	1,500
Holy Cross, Tetcott	0	2,191
* Ironbridge Gorge Museum	£7,000	0
Isle Brewers, All Saints	0	7,000
Kirby le Soken, St Michael	0	5,000
Lanhydrock St Hydroc	0	1,000
Leckhampstead Church	£5,000	10,000
National Churches Trust	£5,600	300
Newland, All Saints (Glos)	£533	0
Orton on the Hill, St Edith	0	5,000
Painshill Park Trust	0	1,000
The Quay Theatre, Sudbury	£1,000	0
Rosehill Youth Theatre	0	1,200
Balance carried forward	£51,741	£94,416

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

Notes to the Accounts

	2020 £	2019 £
Balance brought forward	£51,741	94,416
Rugeley Community Church	£1,000	0
SaddleAid	0	900
Safety Net (UK)	£500	0
Sandhurst St Michael	0	5,000
Shalfleet Church	0	50,000
Sheffield & Rotherham Wildlife Trust	0	2,000
SixtyOne	0	1,000
Sofa Project	£1,000	0
SoundAbout	£2,500	0
Spencer Contact	£1,000	0
St Andrew, Roker	0	5,500
St Buryan	0	2,500
St Christopher's	£1,000	0
St Laurence, Winslow	£3,000	0
St Margaret, Stratton Strawless	0	7,500
St Margaret, Northam	0	1,000
St Mary the Virgin, Denbury	0	15,000
St Peter, Clearwell	0	800
St Philip, Dorridge	0	5,000
Swandro-Orkney Coastal Archaeology Trust	£1,000	0
Tabitha Hailey	0	500
The Art Fund	0	5,000
The Olive Branch	0	400
Tong, St Bartholomew	0	4,000
Tottenham, Holy Trinity	£5,000	0
Toxteth Park, St Michael	0	10,000
Trees for Cities	0	5,000
Upton Magna, St Lucia	0	6,000
Upwey, St Laurence	0	6,000
Warwickshire Young Carers	0	1,000
Village Water	£1,000	0
Whitestaunton, St Andrew	£3,000	0
Wildfowl and Wetlands Trust	0	2,000
Wimborne Minster (Dorset)	£5,000	0
Women out West	£2,000	0
Youth on the Move	£2,000	0
Grants awarded during the year	80,741	230,516
Overprovision - Berkshire Record Office	(1,955)	0
Net Grants awarded during the year	78,786	230,516

* Interest declared at Note 16

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

Notes to the Accounts

8 Governance costs	2020	2019
	£	£
Trustees' expenses (note 9)	44	139
Meeting costs	0	210
Rathbones Accountancy & Administration fees	3,600	3,600
Independent Examination fees	600	600
	<u>4,244</u>	<u>4,549</u>

9 Trustee expenses	2020	2019
	£	£
Travel expenses paid to one Trustee (two 2019)	44	139
	<u>44</u>	<u>139</u>

10 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 2020 or 30th June 2019.

11 Investment assets

	Value at 30/06/2019	Purchases at cost	Sales proceeds	Realised Gains	Unrealised Gains	Value at 30/06/2020
Total Overseas	389,957	92,688	94,854	3,779	4,668	396,238
Total Bonds	107,916	0	0	0	4,814	112,730
Total REIT	31,650	0	3,758	(462)	(52)	27,378
Total UK Income	646,238	75,135	130,392	(6,767)	(23,519)	560,694
	<u>1,175,761</u>	<u>167,823</u>	<u>229,004</u>	<u>(3,450)</u>	<u>(14,089)</u>	<u>1,097,040</u>

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

12 Liabilities:	2020	2019
	£	£
Creditors: Amounts falling due within one year		
Rathbone Trust Co Ltd	4,200	4,200
Rathbone Trust Co Ltd - prior year	0	600
	<u>4,200</u>	<u>4,800</u>

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

Notes to the Accounts

13 Provisions for liabilities	2020	2019
	£	£
Grants payable	109,033	95,430
	<u>109,033</u>	<u>95,430</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 30/06/19	Income	Expenditure	Gains / (Losses)	Transfer between funds	Balance at 30/06/20
	£	£	£	£	£	£
Expendable Endowments						
Investments	1,081,412	0	(12,882)	(17,540)	(56,941)	994,049
Unrestricted funds:						
General funds	3,755	31,488	(83,324)	0	56,941	8,860
Total funds	<u>1,085,167</u>	<u>31,488</u>	<u>(96,206)</u>	<u>(17,540)</u>	<u>0</u>	<u>1,002,909</u>

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

15 Financial Instruments	2020	2019
	£	£
Carrying amount of financial assets		
Debt instruments receivable within one year		
- Cash	<u>19,102</u>	<u>9,636</u>
Carrying amount of financial liabilities		
Payable within one year		
- Creditors	4,200	4,800
Payable after more than one year	109,033	95,430
	<u>113,233</u>	<u>100,230</u>
Instruments measured at fair value through SOFA		
Investments at value	<u>1,097,040</u>	<u>1,175,761</u>

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

16 Transactions with related parties

Julia Elton	Member of PCC of All Saints, Clevedon Ironbridge Gorge Museum
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Amounts paid to related parties are indicated in Note 7.*

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

	Balance at 01/07/18 £	Income £	Expenditure £	Gains / (Losses) £	Transfer between funds £	Balance at 30/06/19 £
Expendable Endowments						
Investments	1,229,612	0	(108,815)	43,895	(83,280)	1,081,412
Unrestricted funds:						
General funds	22,164	38,252	(139,941)	0	83,280	3,755
Total funds	133,308	38,252	(248,756)	43,895	(0)	1,085,167

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

SABINA SUTHERLAND CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2020

Notes to the Accounts

18 Comparative Statement of Financial Activities

		Expendable Endowment Funds 2019 £	Unrestricted Funds 2019 £	Total Funds 2019 £
	<i>Notes</i>			
Income and endowments from:				
Donations and legacies	3	0	270	270
Investments	4	0	37,982	37,982
Total		0	38,252	38,252
Expenditure on:				
Raising Funds	5	13,385	0	13,385
Charitable activities	6	95,430	139,941	235,371
Other	10	0	0	0
Total		108,815	139,941	248,756
Net Gains/(Losses) on investments	12	43,895	0	43,895
Net Income/(Expenditure)		(64,920)	(101,689)	(166,609)
Transfers between Funds	15	(83,280)	83,280	0
Net movement in Funds		(148,200)	(18,409)	(166,609)
Reconciliation of funds:				
Total Funds as at 1st July 2018		1,229,612	22,164	1,251,776
Total Funds as at 30th June 2019		1,081,412	3,755	1,085,167

