

**Doris Field Charitable Trust**

**Charity Registration No: 328687**

**Accounts**

**for the year ended**

**15th August 2020**

**Wenn Townsend**

Chartered Accountants

**Oxford**

## **Doris Field Charitable Trust**

### **Contents**

Reference and administrative details	1
Report of the trustees	2 - 5
Report of the independent auditor	6 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 23

## **Doris Field Charitable Trust**

### **Reference and Administrative Details**

<b>Trustees:</b>	Mr N Harper Mr J Cole Mrs W Church Ms H Fanyinka
<b>Address for correspondence:</b>	Blake Morgan LLP Seacourt Tower West Way Oxford OX2 0FB
<b>Charity registration number:</b>	328687
<b>Solicitors:</b>	Blake Morgan LLP Seacourt Tower West Way Oxford OX2 0FB
<b>Property managers/advisers:</b>	Carter Jonas Mayfield House 256 Banbury Road Summertown Oxford OX2 7DE
<b>Bankers:</b>	Handelsbanken Oxford West Way Branch Seacourt Tower 2nd Floor West Way Botley Oxford OX2 OJJ
<b>Independent auditor:</b>	Wenn Townsend 30 St Giles Oxford OX1 3LE
<b>Investment advisers:</b>	Barclays Wealth 1 Churchill Place London E14 5HP  Rathbones 159 New Bond Street London W1S 2UD  Alan Steel Asset Management Nobel House Regent Centre Linlithgow West Lothian EH49 7HU

## **Doris Field Charitable Trust**

### **Trustees' report on the accounts for the year ended 15th August 2020**

The Trustees present their report together with the audited financial statements for the year ended 15th August 2020. The financial statements have been prepared in accordance with the accounting policies set out herein and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice for "Accounting and Reporting by Charities" 2019 (FRS 102).

#### **Structure, government and management**

The Doris Field Charitable Trust (Trust) was constituted under a Trust Deed dated 16th May 1990 and is a registered charity, number 328687. The Trust was created out of the will of Doris Ruth Field who died on 18th August 1988.

The Trust does not actively fundraise and seeks to continue the philanthropic work desired by Doris Ruth Field through the careful stewardship of its existing resources.

The trustees are appointed by the Board of Trustees. The Trust Deed provides for a minimum of two trustees to a maximum of six trustees.

There are currently four trustees, who meet three times a year or as and when necessary. At these meetings the trustees agree the broad strategy areas of activity for the Trust, including consideration of grant-making, investment, reserves and risk management policies and performance.

The trustees consider that they are the Key Management Personnel of the charity. All trustees give of their time freely. Trustees are required to disclose all relevant interests and it is the charity's policy for trustees to withdraw from decisions where a conflict of interest arises.

The ongoing management of the Trust's affairs is carried out by the trustees' solicitors, Blake Morgan LLP. The trustees, who served throughout the year and since then, are set out as follows:

Mr N A Harper  
Mr J Cole  
Mrs W Church  
Ms H Fanyinka

#### **Trustee recruitment and training**

The Board keeps the skill requirements for the trustee body under review and in the event that a trustee permanently retires or additional new trustees are required, the Board will undertake a recruitment process. The induction process for any newly appointed trustee comprises a meeting with the Board for explanations on the investments and the grant making process as well as the powers and responsibilities of the Trustee Board. A welcome pack is provided which includes a brief history of the Trust, copies of the Board minutes, copies of the last three years annual financial statements, copy of the governing Trust Deed and a copy of the Charity Commission's guidance "The Essential Trustee".

#### **Principal risks and uncertainties**

The trustees have reviewed the major risks which the charity faces and believe that they maintain sufficient resources to meet their obligations in the event of adverse conditions such as a significant fall in investment return or vacant investment properties. The trustees have also examined other operational and business risks and confirm that they have established systems to mitigate the significant risks.

However, because of the lockdown caused by COVID-19 some of the Trustees' commercial tenants have been unable to trade and have requested rent concessions in one form or another. Income flows in the immediate future are therefore very uncertain and how long this will continue remains to be seen

#### **Objectives and policies**

The objective of the Trust is to apply its income for such charitable purposes as the trustees think fit. There have been no material changes to this policy during the accounting period. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

## **Doris Field Charitable Trust**

### **Trustees' report on the accounts (continued) for the year ended 15th August 2020**

#### **Grant making policy**

The trustees receive applications from diverse sources. Each applicant is required, except in exceptional cases, to complete a standard application form and to submit information in support of that application. Applications where the correct information has been provided and which meet the trustees' requirements are then considered at the regular meetings of the trustees and, occasionally and in cases of urgency, by the trustees between meetings.

#### **Achievements and performance for the year**

Over the last accounting period the charitable trustees have considered numerous grant applications, and have made grants to various charitable institutions and for projects / purposes of a charitable nature.

A number of small grants have again been made to local Oxfordshire groups and organisations..

#### **Investment performance**

At 15th August 2020 a total of £3,400,386 (2019: £3,565,738) was invested with investment managers and a further £133,536 (2019: £263,133) was held as cash awaiting investment. The investment portfolios have decreased in value by 4.6% (2019: increase of 1.8%), which is net of withdrawals for grant giving, and generated income of £46,673 (2019: £62,582).

#### **Charitable grants review**

During the year 209 (2019: 254) grant awards were made, all of which were to a variety of charities, charitable institutions and projects of a charitable nature. Grants made are listed in note 15 to the accounts and totalled £286,262 (2019: £255,450).

Commitments to expenditure towards grants are detailed in note 11, and have been provided for in the financial statements. The Trust has adequate resources to meet its existing short term commitments and the trustees are confident that future investment income will be adequate to meet its ongoing objectives and activities.

#### **Financial review**

Rental income has shown a decrease in the year (£382,954 for 2020 compared with £403,302 in 2019) representing a 5% movement. The trustees' policy of diversified investments has continued, however this year quoted investment income has decreased by 27%.

There was a deficit, after paying out grants, of £54,947 (2019: deficit of £79,874) for the year excluding investment gains. This year, the underlying value of the Trust's assets has decreased over the year by £28,977 (2019: decrease of £4,366). This is as a result of realised and unrealised gain on investment assets of £25,970 (2019: £75,508) as shown in the Statement of Financial Activities.

The Trust is in a healthy financial state and looks forward to growth in all its activities.

#### **Investment policy**

The investments acquired by the Trust are held in accordance with the trustees' powers. The trustees are empowered to appoint investment advisers, who have discretion to invest the funds of the Trust within the guidelines established by the trustees and last reviewed in July 2010.

## **Doris Field Charitable Trust**

### **Trustees' report on the accounts (continued) for the year ended 15th August 2020**

#### **Reserves**

The trustees have set up a designated capital fund to represent the capital of the Trust. Whilst the capital is not a permanent endowment, the trustees intend to account for it separately.

It is the policy of the Trust to hold reserves in its unrestricted income fund which have not yet been committed or designated for any particular purpose. At 15th August 2020 these unrestricted reserves amounted to a reserve of £nil (2019: £nil).

#### **Plans for future periods**

The trustees intend to continue to support a diverse range of charities and projects in the future, ranging from small individual grants to contributions to large projects, in accordance with the Trust's charitable objectives and in line with the grant making policy.

Subject to availability of funds, it is hoped these trends will continue. However, as noted above, because of the lockdown caused by COVID-19 most of the Trustees' tenants have been unable to trade and have requested rent concessions in one form or another. Income flows are significantly lower and in the immediate future very uncertain; how long this will continue remains to be seen. Faced with this and the possibility of being unable to cover the first calls on their resources from income for an unknown and possibly long period, the Trustees have reluctantly decided to conserve their reserves until future income flows show signs of revival. To comply with the terms of the Charity's scheme, this means reducing the grants awarded to local charities. Nevertheless, the Trustees are keen to support as far as is prudently possible local charities jeopardised and/or addressing needs arising from COVID-19 and have invited charities to submit applications for their consideration. However, the situation is fluid and decisions will be made in the light of events as they develop together with anticipated income and expenditure forecasts, which are regularly updated. As soon as the present crisis is over, the Trustees intend to adopt the same approach as before to the award of grants.

As noted above, the Trustees also continue to ensure, as far as possible, that grants made are used for the stated purpose and recipients are requested to confirm this in writing when acknowledging receipt of the grant payment. Many of the recipients provide progress reports.

The Trustees remain mindful of the increasing financial pressures to which many of the charities they support are subject and it remains their aim to increase their capacity to award grants; as described above they have resolved to acquire further property if suitable propositions arise. The Trustees also seek opportunities to increase revenues from properties they already own if expenditure can yield satisfactory returns.

With the assistance of its professional advisers the Trustees are intent on obtaining the maximum returns on its properties and investments and will continue to meet with its advisers on a regular basis.

## **Doris Field Charitable Trust**

### **Trustees' report on the accounts (continued) for the year ended 15th August 2020**

#### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Annual 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 2019 (FRS102);
- 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 financial statements;
- 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 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 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on 3rd February 2021.

---

**Mr N A Harper**  
Trustee

---

**Mr J Cole**  
Trustee

---

**Mrs W Church**  
Trustee

---

**Ms H Fanyinka**  
Trustee

## **Doris Field Charitable Trust**

### **Independent Auditor's Report to the Trustees of Doris Field Charitable Trust**

#### **Opinion**

We have audited the financial statements of Doris Field Charitable Trust (the 'charity') for the year ended 15th August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the statement of cash flows and 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 Financial Reporting Standard 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 15th August 2020, and of its incoming resources and application of resources, 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 requirements of 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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.



## **Doris Field Charitable Trust**

### **Independent Auditor's Report (continued) to the Trustees of Doris Field Charitable Trust**

#### **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:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; 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 financial statements which 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.

#### **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 regulations made under section 154 of that Act.

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.

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.

**Wenn Townsend**  
**Chartered Accountants and Statutory Auditor**  
**Oxford**

3rd February 2021

*Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.*

**Doris Field Charitable Trust**

**Statement of financial activities**  
**for the year ended 15th August 2020**

	Note	Total Unrestricted Funds 2020	Total Unrestricted Funds 2019
<b>Income from:</b>			
Rental income	2	382,954	403,302
Investment income	3	47,745	64,825
<b>Total income</b>		<u>430,699</u>	<u>468,127</u>
<b>Expenditure on:</b>			
<b>Costs of raising funds</b>			
Brokers' charges		15,516	19,279
Letting agents' fees		46,259	47,924
Property maintenance (net of insurance premiums received)		101,232	184,623
<b>Total costs of raising funds</b>		<u>163,007</u>	<u>251,826</u>
<b>Charitable activities</b>			
Grants	4	286,262	255,450
Governance costs	5	36,377	40,725
<b>Total charitable activities</b>		<u>322,639</u>	<u>296,175</u>
<b>Total expenditure</b>		<u>485,646</u>	<u>548,001</u>
<b>Net movement in funds before gains on investments</b>		(54,947)	(79,874)
<b>Net gains on investments</b>	8	25,970	75,508
<b>Net movement in funds</b>		(28,977)	(4,366)
<b>Total funds brought forward</b>		<u>11,690,933</u>	<u>11,695,299</u>
<b>Total funds carried forward</b>		<u><u>11,661,956</u></u>	<u><u>£11,690,933</u></u>

The notes on pages 11 to 23 form part of these accounts

**Doris Field Charitable Trust**

**Balance sheet  
At 15th August 2020**

	Note	2020	2019
<b>Fixed assets</b>			
Investments	8	11,615,341	11,656,830
<b>Current assets</b>			
Debtors	9	89,802	98,886
Cash at bank		104,826	96,078
		<u>194,628</u>	<u>194,964</u>
<b>Creditors:</b> amounts falling due within one year	10	<u>(138,013)</u>	<u>(153,361)</u>
<b>Net current assets</b>		56,615	41,603
<b>Total assets less current liabilities</b>		<u>11,671,956</u>	<u>11,698,433</u>
<b>Creditors:</b> amounts falling due after more than one year	11	<u>(10,000)</u>	<u>(7,500)</u>
<b>Net assets</b>		<u>£11,661,956</u>	<u>£11,690,933</u>
<b>Funds</b>			
Unrestricted income fund	12	-	-
Designated capital fund	12	11,661,956	11,690,933
<b>Total funds</b>		<u>£11,661,956</u>	<u>£11,690,933</u>

These accounts were approved by the Trustees on 3rd February 2021.

\_\_\_\_\_  
Mr N Harper  
Trustee

\_\_\_\_\_  
Mr J Cole  
Trustee

\_\_\_\_\_  
Mrs W Church  
Trustee

\_\_\_\_\_  
Ms H Fanyinka  
Trustee

The notes on pages 11 to 23 form part of these accounts

**Doris Field Charitable Trust**

**Statement of Cash Flows  
for the year ended 15th August 2020**

	Note	2020	2019
<b>Net cash flow from operating activities</b>	15	(489,410)	(585,032)
		<hr/>	<hr/>
<b>Cash flow from investing activities</b>			
Payments to acquire investments		(1,299,634)	(675,538)
Proceeds from disposal of investments		1,237,496	400,822
Dividends and interest received		47,745	64,825
Rents received from investment properties		382,954	397,025
<b>Net cash flow from investing activities</b>		<hr/> 368,561	<hr/> 187,134
		<hr/>	<hr/>
<b>Net (decrease) in cash and cash equivalents</b>		(120,849)	(397,898)
<b>Cash and cash equivalents at 16th August 2019</b>		359,211	757,109
<b>Cash and cash equivalents at 15th August 2020</b>		<hr/> 238,362	<hr/> 359,211
		<hr/> <hr/>	<hr/> <hr/>
<b>Cash and cash equivalents consist of:</b>			
Cash at bank and in hand		104,826	96,078
Short term deposits		133,536	263,133
<b>Cash and cash equivalents at 15th August 2020</b>		<hr/> £ 238,362	<hr/> £ 359,211
		<hr/> <hr/>	<hr/> <hr/>

**Doris Field Charitable Trust**  
**Notes to the accounts**  
**for the year ended 15th August 2020**

**1 Summary of significant accounting policies**

**a) Basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**b) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

**c) Income recognition**

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Rental income is recognised when receivable, on a straight line basis. Any rental income received in advance is deferred at the year end and included in accruals.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised when the charity's right to receive payment is established.

## **Doris Field Charitable Trust**

### **Notes to the accounts (continued) for the year ended 15th August 2020**

#### **1 Summary of significant accounting policies (continued)**

##### **d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Governance costs are those costs incurred in meeting the constitutional and statutory requirements of the charity

##### **e) Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

##### **f) Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

##### **g) Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from the impairment are recognised in expenditure.

##### **h) Future commitments**

Commitments made but not yet paid in respect of charitable grants are provided for in the financial statements and are disclosed in note 11.

##### **i) Property transactions**

Property transactions are treated as taking place on the date that contracts are exchanged.

# Doris Field Charitable Trust

## Notes to the accounts (continued) for the year ended 15th August 2020

### 1 Summary of significant accounting policies (continued)

#### j) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 for UK corporation tax purposes.

#### k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the effect of COVID-19, the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

### 2 Rental income

	2020	2019
Residential and commercial rents	379,254	399,602
Agricultural rents	3,700	3,700
	<u>£ 382,954</u>	<u>£ 403,302</u>

### 3 Investment income

Dividends and interest from quoted securities	46,673	62,582
Bank and other interest	1,072	2,243
	<u>£ 47,745</u>	<u>£ 64,825</u>

### 4 Grant payments

The value of the grant payments (see note 15) represents all of the direct charitable expenditure paid during the year and is as follows:

Grants to institutions - 229 grants (2019: 254)	286,262	255,450
	<u>£ 286,262</u>	<u>£ 255,450</u>

**Doris Field Charitable Trust**

**Notes to the accounts (continued)  
for the year ended 15th August 2020**

**5 Governance costs**

	<b>2020</b>	<b>2019</b>
Trustees' expenses	69	97
Audit and accountancy	8,820	8,610
Professional fees	27,488	32,018
	<u>£ 36,377</u>	<u>£ 40,725</u>

**6 Total expenditure includes:**

Auditors' remuneration:		
Audit services	4,500	4,200
Non audit services	4,320	4,410
	<u>£ 8,820</u>	<u>£ 8,610</u>

**7 Payments to trustees and connected persons**

The following costs of generating funds were paid during the year to organisations with a family or business connection with a trustee:

Carter Jonas	Rental income	46,259	48,094
Blake Morgan LLP	Investment income/rental income	27,788	32,018
		<u>£ 74,047</u>	<u>£ 80,112</u>

Mr N Harper is a consultant to Carter Jonas and Mr J Cole is a consultant in Blake Morgan LLP. Carter Jonas and Blake Morgan charge fees on a commercial basis and neither Mr Harper nor Mr Cole vote in Trustee decisions in which they or their firms have an interest.

Expense reimbursements paid to 1 trustee (2019: 1) during the year are in respect of travel and subsistence amounting to £69 (2019: £97).

No trustee (2019: none) received remuneration for services provided during the year.

During the year Carter Jonas paid rent of £59,583 (2019: £55,853) to the Trust in relation to their use of property owned by the Trust.



**Doris Field Charitable Trust**

**Notes to the accounts (continued)  
for the year ended 15th August 2020**

**8 Fixed asset investments**

	<b>Investment Properties</b>	<b>Listed Investments and Cash</b>	<b>Total</b>
<b>Carrying value</b>			
Valuation at 16th August 2019	7,827,959	3,828,871	11,656,830
Additions	253,460	1,046,174	1,299,634
Decrease in value on revaluation	-	(29,296)	(29,296)
Decrease in cash	-	(129,596)	(129,596)
Disposal proceeds	-	(1,237,497)	(1,237,497)
Gain on disposal	-	55,266	55,266
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Valuation at 15th August 2020	<u>£8,081,419</u>	<u>£3,533,922</u>	<u>£11,615,341</u>

The investment properties were last valued by Carter Jonas, Chartered Surveyors, as at 15th August 2016. The basis of valuation used was existing use assuming vacant possession and open market value.

Cash included in 'listed investments and cash' amounts to £133,536 (2019: £263,133) and is held on deposit.

**9 Debtors**

	<b>2020</b>	<b>2019</b>
Rents due	81,297	92,936
Prepayments	7,258	4,703
Other debtors	1,247	1,247
	<u>                    </u>	<u>                    </u>
	<u>£ 89,802</u>	<u>£ 98,886</u>

**10 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
Creditors – grants payable	46,500	35,000
Accruals and deferred income	91,513	118,361
	<u>                    </u>	<u>                    </u>
	<u>£ 138,013</u>	<u>£ 153,361</u>

**Doris Field Charitable Trust**

**Notes to the accounts (continued)  
for the year ended 15th August 2020**

**11 Creditors: amounts falling due after more than one year**

	<b>2020</b>	<b>2019</b>
Creditors – grants payable	£ 10,000	£ 7,500

Included within creditors are the following grants payable to which the trustees have committed:

**Year ended 15th August 2020**

Age UK Oxfordshire	2,500
Alzheimer's Research UK	5,000
Breast Cancer Now – Professor Nicola Sibson's project	10,000
Injury Minimisation Programme for Schools (IMPS)	5,000
Oxfordshire Historic Churches Trust	5,000
Oxfordshire Kinship Carer Support Group	1,000
Ovarian Cancer Action	5,000
Prostate Cancer UK	7,500
Stroke Association	5,000
Human Story Theatre	500

<b>Due within one year</b>	<b>46,500</b>
----------------------------	---------------

Alzheimer's Research UK	5,000
Ovarian Cancer Action	5,000

<b>Due after one year</b>	<b>10,000</b>
---------------------------	---------------

**12 Funds – 2020**

	<b>Unrestricted Income</b>	<b>Unrestricted Designated Capital</b>	<b>Total</b>
At 16th August 2019	-	11,690,933	11,690,933
Income	430,699	-	430,255
Expenditure	(485,646)	-	(485,202)
Investment gains (realised and unrealised)	25,970	-	25,970
Transfers	28,977	(28,977)	-
At 15th August 2020	£ -	£ 11,661,956	£ 11,661,956

**Analysis of net assets between funds**

Investments	-	11,615,341	11,615,341
Net current assets	-	56,615	56,615
Long term liabilities	-	(10,000)	(10,000)
	£ -	£ 11,661,956	£ 11,661,956

# Doris Field Charitable Trust

## Notes to the accounts (continued) for the year ended 15th August 2019

### 12 Funds – 2019

	Unrestricted Income	Unrestricted Designated Capital	Total
At 16th August 2018	-	11,695,299	11,695,299
Income	467,683	-	467,683
Expenditure	(547,557)	-	(547,557)
Investment gains (realised and unrealised)	75,508	-	75,508
Transfers	4,366	(4,366)	-
At 15th August 2019	<u>£ -</u>	<u>£11,690,933</u>	<u>£11,690,933</u>

#### Analysis of net assets between funds

Investments	-	11,656,830	11,656,830
Net current assets	-	41,603	41,603
Long term liabilities	-	(7,500)	(7,500)
	<u>£ -</u>	<u>£11,690,933</u>	<u>£11,690,933</u>

All funds of the Doris Field Charitable Trust are unrestricted.

The unspent income for the year was transferred into capital.

### 13 Capital commitments

The Trust had capital improvement commitments at the year end of £Nil (2019: £100,000).

## Doris Field Charitable Trust

### Notes to the accounts (continued) for the year ended 15th August 2020

14

#### Grants

##### Grants approved at the Trustees' meeting on 12th November 2019

(Recurring grants recognised in previous years' were paid to: Breast Cancer Now £10,000; The Oxfordshire Historic Churches Trust £5,000 and Age UK Oxfordshire £2,500)

Single payment grants were made to:

Abbey Chamber Concerts	500
Abingdon Town FC (under 9s team)	500
Action for Stammering Children	1,000
Age UK Oxfordshire	2,500
AT THE Bus	1,000
Autism at Kingwood	500
Awards for Young Musicians	500
Barton Community Association	1,000
Bookfeast	1,000
Breast Cancer Now	10,000
British Heart Foundation	5,000
Canine Partners	500
Care for Veterans	500
Carterton Educational Trust	500
Cecily's Fund	1,000
Centre for Muslim-Christian Studies – Solomon Academic Trust	500
Checkendon Primary School	500
Cheryl Hickson for Kerala Schools	2,500
Chipping Norton School	500
City of Oxford Rowing Club	1,000
CLIC Sargent	1,000
Creative Dementia Arts Trust	1,000
Cuttesslowe Community Association	1,000
Daybreak	1,000
Dementia UK	1,000
Didcot Events CIC	500
Dipex Charity	500
Dovecote Voluntary Parent Committee	1,000
Duns Tew Community Sports and Play Area Development	1,000
Edge Housing	1,000
Emmaus Oxford	1,000
Falcon Rowing and Canoeing Club	1,000
Family Links	1,000
FarmAbility	1,000
Fight Against Blindness	1,000
Footsteps Foundation	1,000
Free Christmas Day Lunch	1,000
Friends of OSCAR	1,000
Fusion Oxford Community Arts Agency Ltd	500
Great Marlow Swans	1,000
Grovelands Park Preschool	500
Headington Action	500
Human Story Theatre	1,000
Innovista International – Thrive	1,000
Jericho Living Heritage Trust	1,000
KIDS	500
Linking Environment and Farming (LEAF)	500
Macmillan Cancer Support	1,000
Marine Society and Sea Cadets	1,000
Marlow Methodist Church	1,000
Meningitis Now	1,000

**Doris Field Charitable Trust**

**Notes to the accounts (continued)  
for the year ended 15th August 2020**

**14**

**Grants**

**Grants approved at the Trustees' meeting on 12th November 2019 (continued)**

Music for Autism	1,000
My Life My Choice	1,000
New Marston Primary School – Cherry Blossom Nursery	500
Odyssey Project Ltd	1,000
Orchestra of St John's	1,000
Oxford Against Cutting	1,000
Oxford Historical Churches Trust	5,000
Oxford Hindu Temple and Community Centre Project	500
Oxford Hospitals Charity	5,000
Oxford Hub (Schools Plus)	500
Oxford Samaritans	1,500
Oxfordshire Lowland Search and Rescue	2,000
OXPIP	1,000
OXS RAD Ltd	2,500
Parkinson's UK	1,000
Pavlova Wind Quintet	500
Pennyhooks Farm	1,000
React	1,000
Read Easy Oxford East	1,000
Retina UK	1,000
Revitalise Respite Holidays	1,000
Royal Agricultural Benevolent Institution	500
RSPB	500
Shine	500
Soldiers of Oxfordshire Trust	1,500
St Edmund's Catholic Primary School	500
St James' Church, Bix	1,000
St Mary's Church PCC of Ashbury	1,000
St Mary's Church PCC Project	1,000
Style Acre	1,000
Sue Ryder	1,000
Tackley Village Hall	1,000
Terence Higgins Trust	750
Thames Valley Air Ambulance	3,000
Thames Valley Partnership	1,000
The Abingdon Bridge	2,500
The Brainwave Centre Ltd	1,000
The British Red Cross	2,000
The Gatehouse – Homeless People and the Oxford Churches	1,000
The Listening Centre	1,000
The Mill Arts Centre Trust	1,000
The Oxford Baby Bank	500
The Squad Foundation	600
The Story Museum	1,000
The Theatre Chipping Norton	1,000
The Thomas Hughes Memorial Hall	1,000
Viva Network	1,000
Wallingford Volunteer Centre	500
Watermill Theatre	1,000
Willow Foundation	1,000
Witney Music Society	500
Young Dementia UK	1,000

---

120,350

## Doris Field Charitable Trust

### Notes to the accounts (continued) for the year ended 15th August 2020

#### 14 Grants

##### Grants approved at the Trustees' meeting on 3rd March 2020

(Recurring grants recognised in previous years' were paid to: Alzheimer's Research UK £5,000)

Single payment grants were made to:

Abingdon Eagles Basketball Club	500
Adventure Plus	1,000
Alzheimer's Research	15,000
Arts of the Old Fire Station	1,000
Autism at Kingwood	500
Bampton Classical Opera	1,000
Banbury and District Samaritans	1,000
Banbury Rotary Club Trust Fund	1,500
Barton Community Association	1,000
Barton Community Church	500
Blackbird Leys Adventure Playground	500
Bone Cancer Research Trust	2,500
BPHA Ltd	200
British Blind Sport	500
British Epilepsy Association	500
Calibre Audio Library	1,000
Cancer Research UK	10,150
Cardiac Risk in the Young (CRY)	1,000
CF Dream Holidays	1,000
Cherwell Theatre Company	500
Child Autism UK	1,000
Child Bereavement UK	1,000
Children Heard and Seen	500
Chinnor Passion Play	500
Christ Church, Oxford – Andrew Chamblin Memorial Concert	500
Clean Slate	500
Clear Sky Children's Charity	500
Combat Stress	500
Combe Community Hub	1,000
Community First Oxfordshire	1,000
Deancourt Community Association	1,000
Donnington Doorstep	1,000
Douglas Bader Foundation	1,500
Earthwatch Trust – Conservation Education Research Trust	1,000
East Oxford Stay and Play	1,000
Felix Fund	1,000
Fit to Care	500
Food for Charities	500
Hanney Scout Group	500
Hearing Dogs for Deaf People	1,000
Henry	500
Historic Towns Trust	500
Home-Start Banbury, Bicester and Chipping Norton	1,000
Human Story Theatre	500
Independent Age	1,000
Kennington Amateur Dramatic Society	500
King Alfred District Scouts	1,000
Leafield Village Hall	1,000
Leys Community Development Initiative	1,000
LIFE	500
Listening Books	1,000
Maggie's	2,000

# Doris Field Charitable Trust

## Notes to the accounts (continued) for the year ended 15th August 2020

14

### Grants

#### Grants approved at the Trustees' meeting on 3rd March 2020 (continued)

Marie Curie	1,000
Medical Detention Dogs	750
Modern Art Oxford	1,000
National Rheumatoid Arthritis Society	500
Newlife – The Charity for Disabled Children	500
New Marston Primary School – Cherry Blossom Nursery	500
Opera Anywhere Ltd	500
Over the Wall	1,000
Oxford Churches Debt Centre	1,000
Oxford Citizens Advice Bureau	1,000
Oxford Opera Company	1,000
Oxford Welsh Male Voice Choir	2,500
Oxford-Ramallah Friendship and Twinning Association	500
Oxford Kinship Carer Support Group	1,000
Parents and Children Together	1,000
PBC Foundation (UK) Ltd	500
Police Community Clubs of Great Britain	1,000
Prison Me No Way	500
Radcliffe Infirmary Commemorative Commission (RICC)	1,000
Rainbow Trust Children's Charity	1,000
RAW Workshop	1,000
Read for Good	1,000
Reducing the Risk of Domestic Abuse	1,000
Regatta for the Disabled Ltd	500
Riverside Counselling Service	500
RNIB	1,000
Roy Castle Lung Cancer Foundation	1,000
Royal British Legion Industries Ltd	1,000
SeeSaw	1,000
Sense	500
SignHealth	500
Sound Resource	1,000
SpecialEffect	2,000
SSAFA: The Armed Forces Charity	1,500
St Aloysius School PTA	800
St John Ambulance	1,000
SUDEP Action	500
Sunningwell School of Art	500
Tall Ships Youth Trust	1,200
Tandem	750
The English Music Festival	500
The Friends of Abingdon	1,000
The Musical Youth Company of Oxford	500
The Newman Holiday Trust	1,000
The Oxford Pastorate	500
The Oxford Playhouse Trust	1,000
The Salvation Army	500
This New Ground	1,000
UK Youth	1,000
Wantage Independent Advice Centre	1,000
Wesley Memorial Methodist Church	1,000
West Hendred Village Hall	1,000
Weston on the Green Memorial Village Hall	862
Yellow Submarine Holidays	1,000

115,212

## Doris Field Charitable Trust

### Notes to the accounts (continued) for the year ended 15th August 2020

#### 14 Grants

##### Grants approved at the Trustees' meeting on 2nd June 2020

(Recurring grants recognised in previous years' accounts were paid to: Prostate Cancer UK £7,500, Stroke Association £5,000, IMPS £5,000 and Ovarian Cancer Action £5,000)

Single payment grants were made to:

AlansAfrica (Rotary Club of Banbury Trust Fund)	1,000	
Barnardo's	2,000	
Be Free Young Carers	2,500	
Ellenor	1,000	
Emmaus Oxford	1,000	
Guide Dogs	1,000	
Home-Start Oxford	1,000	
Home-Start Southern Oxfordshire	1,000	
Injury Minimisation Programme for Schools (IMPS)	5,000	
Marie Curie	1,000	
Morning Star Trust	2,500	
One-Eighty Limited	500	
Ovarian Cancer Action	5,000	
OXSRAD Ltd	2,500	
Populate Co-op	500	
Prostate Cancer UK	7,500	
Oxford Samaritans	1,200	
Sobell House Hospice Charity	2,000	
Sue Ryder	1,000	
St Luke's Oxford	2,500	
Stroke Association	5,000	
The Abingdon Bridge	1,000	
The Island Trust Limited	1,000	
Watermill Theatre	1,000	
Waterperry Opera Festival	1,000	
		50,700
		£ 286,262



**Doris Field Charitable Trust**

**Notes to the accounts (continued)  
for the year ended 15th August 2020**

**15 Reconciliation of net income to net cash flow from operating activities**

	<b>2020</b>	<b>2019</b>
Net expenditure for the year	(28,977)	(4,366)
Dividends and interest received	(47,745)	(64,825)
Rents received from investment properties	(382,954)	(397,025)
(Gain)/loss on disposal of quoted investments	(55,266)	6,265
Loss/ (Gain) on revaluation of quoted investments	29,296	(81,773)
Decrease/(increase) in debtors	9,084	(28,004)
(Decrease) in creditors	(12,848)	(15,304)
Net cash flow from operating activities	£ <u>(489,410)</u>	£ <u>(585,032)</u>