

Doris Field Charitable Trust

Charity Registration No: 328687

Accounts

for the year ended

15th August 2022

Wenn Townsend

Chartered Accountants

Oxford

Doris Field Charitable Trust

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Doris Field Charitable Trust

Reference and Administrative Details

Trustees:	Mr N Harper Mr J Cole Mrs W Church Ms H Fanyinka
Address for correspondence:	Blake Morgan LLP Seacourt Tower West Way Oxford OX2 0FB
Charity registration number:	328687
Solicitors:	Blake Morgan LLP Seacourt Tower West Way Oxford OX2 0FB
Property managers/advisers:	Carter Jonas Mayfield House 256 Banbury Road Summertown Oxford OX2 7DE
Bankers:	Handelsbanken Oxford West Way Branch Seacourt Tower 2nd Floor West Way Botley Oxford OX2 OJJ
Independent auditor:	Wenn Townsend 30 St Giles Oxford OX1 3LE
Investment advisers:	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 2022

The Trustees present their report together with the audited financial statements for the year ended 15th August 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

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 pandemic some of the Charities' 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 activities

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 2022

Fundraising standards information

The charity does not carry out significant fundraising activities.

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 2022 a total of £3,852,360 (2021: £4,005,375) was invested with investment managers and a further £111,104 (2021: £34,944) was held as cash awaiting investment. The investment portfolios have decreased in value by 3.8% (2021: increase of 17.8%), which is net of withdrawals for grant giving, and generated income of £46,533 (2021: £42,420).

Charitable grants review

During the year, 272 (2021: 272) 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 £264,051 (2021: £310,905).

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 an increase in the year (£418,476 for 2022 compared with £371,271 in 2021) representing a 12.71% movement. The trustees' policy of diversified investments has continued and this year quoted investment income has increased by 9.7%.

There was a deficit, after paying out grants, of £15,877 (2021: deficit of £86,005) for the year excluding investment gains. This year, the underlying value of the Trust's assets has decreased over the year by £47,637 (2021: increase of £497,690). This is as a result of realised and unrealised losses on investment assets of £31,760 (2021: gains of £583,695) 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 2022

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 and are sufficient to cover a significant element of core running costs moving forward. At 15th August 2022 these unrestricted 'free' reserves amounted to £105,288 (2021: £91,070), and the trustees are content that this is in line with this policy target.

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.

Since the lockdown in March/April 2020 caused by Covid 19, the rental holidays agreed with some of the Trust's tenants have in the main been repaid or continue to be repaid in accordance with terms agreed at the time. Rental income has since recovered and some previously vacant properties have been let. However, the Trustees are aware that due to the current economic conditions being experienced in the UK, a further period of uncertainty with some tenants, both residential and commercial, is anticipated. Recent lease renewals have resulted in the Trustees agreeing to reduced rental levels with established tenants and this situation is likely to continue into the foreseeable future, particularly with retail tenants. 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 2022

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 1st November 2022.

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 2022 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 2022, 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

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.

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.

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.

Doris Field Charitable Trust

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

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. This description forms part of our auditor's report.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity management to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

1st November 2022

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 2022

	Note	Total Unrestricted Funds 2022	Total Unrestricted Funds 2021
Income from:			
Rental income	2	418,476	371,271
Investment income	3	46,533	42,420
Total income		<u>465,009</u>	<u>413,691</u>
Expenditure on:			
Costs of raising funds			
Brokers' charges		19,803	19,091
Letting agents' fees		45,962	45,237
Property maintenance (net of insurance premiums received)		83,308	71,940
Total costs of raising funds		<u>149,073</u>	<u>136,268</u>
Charitable activities			
Grants	4	264,051	310,905
Governance costs	5	67,762	52,523
Total charitable activities		<u>331,813</u>	<u>363,428</u>
Total expenditure		<u>480,886</u>	<u>499,696</u>
Net income/(expenditure) before gains on investments		(15,877)	(86,005)
Net gains/(losses) on investments	8	(31,760)	583,695
Net movement in funds		(47,637)	497,690
Total funds brought forward		<u>12,159,646</u>	<u>11,661,956</u>
Total funds carried forward		<u><u>12,112,009</u></u>	<u><u>£12,159,646</u></u>

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

Doris Field Charitable Trust

**Balance sheet
At 15th August 2022**

	Note	2022	2021
Fixed assets			
Investments	8	12,006,721	12,083,576
Current assets			
Debtors	9	106,680	110,617
Cash at bank		115,595	130,509
		<u>222,275</u>	<u>241,126</u>
Creditors: amounts falling due within one year	10	<u>(116,987)</u>	<u>(150,056)</u>
Net current assets		105,288	91,070
Total assets less current liabilities		12,112,009	12,174,646
Creditors: amounts falling due after more than one year	11	<u>-</u>	<u>(15,000)</u>
Net assets		<u>12,112,009</u>	<u>£12,159,646</u>
Funds			
Unrestricted income fund	12	105,288	-
Designated capital fund	12	12,006,721	12,159,646
Total funds		<u>£ 12,112,009</u>	<u>£ 12,159,646</u>

These accounts were approved by the Trustees on 1st November 2022.

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 2022

	Note	2022	2021
Net cash flow from operating activities	14	(525,018)	(503,468)
		<hr/>	<hr/>
Cash flow from investing activities			
Payments to acquire investments	8	(445,732)	(94,895)
Proceeds from disposal of investments	8	603,880	105,116
Realised gains on disposal	8	(36,893)	6,647
Dividends and interest received	14	46,533	42,420
Rents received from investment properties	14	418,476	371,271
		<hr/>	<hr/>
Net cash flow from investing activities		586,264	430,559
		<hr/>	<hr/>
Net increase in cash and cash equivalents		61,246	(72,909)
Cash and cash equivalents at 16th August 2021		165,453	238,362
		<hr/>	<hr/>
Cash and cash equivalents at 15th August 2022		226,699	£ 165,453
		<hr/> <hr/>	<hr/> <hr/>
Cash and cash equivalents consist of:			
Cash at bank and in hand		115,595	130,509
Short term deposits		111,104	34,944
		<hr/>	<hr/>
Cash and cash equivalents at 15th August 2022		£ 226,699	£ 165,453
		<hr/> <hr/>	<hr/> <hr/>

Doris Field Charitable Trust
Notes to the accounts
for the year ended 15th August 2022

1 Summary of significant accounting policies

a) Basis of preparation

Doris Field Charitable Trust is a charitable trust in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed in the trustees report.

The charity constitutes a public benefit entity as defined by FRS 102. 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. Monetary amounts in these financial statements are rounded to the nearest pound sterling.

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 2022

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) Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

f) 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.

g) 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.

h) 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.

i) Future commitments

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

j) Property transactions

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

k) 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.

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2022**

1 Summary of significant accounting policies (continued)

l) 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

	2022	2021
Residential and commercial rents	414,776	367,571
Agricultural rents	3,700	3,700
	<u>£ 418,476</u>	<u>£ 371,271</u>

3 Investment income

Dividends and interest from quoted securities	46,532	42,353
Bank and other interest	1	67
	<u>£ 46,533</u>	<u>£ 42,420</u>

4 Grant payments

The value of the grant payments (see note 13) represents all of the direct charitable expenditure paid during the year and is as follows:

Grants to institutions – 272 grants (2021: 272)	264,051	310,905
	<u>£ 264,051</u>	<u>£ 310,905</u>

5 Governance costs

Trustees' expenses	215	133
Audit and accountancy	9,294	8,856
Professional fees	58,212	43,498
Sundry administration costs	41	36
	<u>£ 67,762</u>	<u>£ 52,523</u>

Doris Field Charitable Trust

Notes to the accounts (continued) for the year ended 15th August 2022

6 Total expenditure includes:

	2022	2021
Auditors' remuneration:		
Audit services	4,740	4,517
Non audit services	4,554	4,339
	<u>£ 9,294</u>	<u>£ 8,856</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	58,369	44,793
Blake Morgan LLP	Investment income/rental income	42,236	43,384
		<u>£ 100,605</u>	<u>£ 88,177</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 one trustee (2021: one) during the year are in respect of travel and subsistence amounting to £215 (2021: £133).

No trustee (2021: none) received remuneration for services provided during the year.

During the year Carter Jonas paid rent of £65,000 (2021: £65,000) to the Trust in relation to their use of property owned by the Trust.

8 Fixed asset investments

	Investment Properties	Listed Investments and Cash	Total 2022	Total 2021
Carrying value				
Valuation at 16th August 2021	8,043,257	4,040,319	12,083,576	11,615,341
Additions	-	445,732	445,732	172,238
Dilapidations proceeds	-	-	-	(77,343)
Increase in value on revaluation	-	5,133	5,133	577,048
Increase/(decrease) in cash	-	76,160	76,160	(98,592)
Disposal proceeds (including gain on disposal)	-	(603,880)	(603,880)	(105,116)
Valuation at 15th August 2022	<u>£8,043,257</u>	<u>£3,963,464</u>	<u>£12,006,721</u>	<u>£12,083,576</u>

The investment properties were last formally valued by Carter Jonas, Chartered Surveyors, as at 16th August 2021. The basis of valuation used was market value. In the opinion of the trustees, this valuation remains materially correct at 15th August 2022.

Cash included in 'listed investments and cash' amounts to £111,104 (2021: £34,944) and is held on deposit.

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2022**

9 Debtors

	2022	2021
Rents due	101,497	103,263
Prepayments	3,936	6,107
Other debtors	1,247	1,247
	<u>£ 106,680</u>	<u>£ 110,617</u>

10 Creditors: amounts falling due within one year

Creditors – grants payable	16,000	46,000
Accruals and deferred income	100,987	104,056
	<u>£ 116,987</u>	<u>£ 150,056</u>

Deferred income totals £30,375 (2021: £52,794) and relates to rental income received in advance.

11 Creditors: amounts falling due after more than one year

Creditors – grants payable	<u>-</u>	<u>£ 15,000</u>
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Included within creditors are the following grants payable to which the trustees have committed:

Year ended 15th August 2022	£
Breast Cancer Now – Professor Nicola Sibson's project	10,000
Oxfordshire Historic Churches Trust	5,000
Oxfordshire Kinship Carer Support Group	1,000
	<u>16,000</u>
Due within one year	<u>16,000</u>

No grants are due after more than one year in the as at 15th August 2022.

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2022**

12 Funds – 2022

	Unrestricted Income	Unrestricted Designated Capital	Total
At 16th August 2021	-	12,159,646	12,159,646
Income	465,009	-	465,009
Expenditure	(480,886)	-	(480,886)
Gains/(losses) (realised and unrealised)	-	(31,760)	(31,760)
Transfers	121,165	(121,165)	-
	<u>105,288</u>	<u>12,006,721</u>	<u>12,112,009</u>
At 15th August 2022	<u>105,288</u>	<u>12,006,721</u>	<u>12,112,009</u>

Analysis of net assets between funds

Investments	-	12,006,721	12,006,721
Net current assets	-	105,288	105,288
Long term liabilities	-	-	-
	<u>-</u>	<u>12,112,009</u>	<u>12,112,009</u>

Funds 2021

	Unrestricted Income	Unrestricted Designated Capital	Total
At 16th August 2020	-	11,661,956	11,661,956
Income	413,691	-	413,691
Expenditure	(499,696)	-	(499,696)
Gains/(losses) (realised and unrealised)	583,695	-	583,695
Transfers	(497,690)	497,690	-
	<u>£ -</u>	<u>£ 12,159,646</u>	<u>£ 12,159,646</u>
At 15th August 2021	<u>£ -</u>	<u>£ 12,159,646</u>	<u>£ 12,159,646</u>

Analysis of net assets between funds

Investments	-	12,083,576	12,083,576
Net current assets	-	91,070	91,070
Long term liabilities	-	(15,000)	(15,000)
	<u>£ -</u>	<u>£ 12,159,646</u>	<u>£ 12,159,646</u>

All funds of the Doris Field Charitable Trust are unrestricted.

An amount of £121,165 was transferred from the Capital Fund in 2022 to support current and future charitable expenditure (2021: £497,690 of unspent income/gains were added to Capital Fund).

Doris Field Charitable Trust

Notes to the accounts (continued) for the year ended 15th August 2022

13 Grants

Grants approved at the Trustees' meeting on 2nd November 2021

Recurring grants recognised in previous years were paid to:

The Oxfordshire Historic Churches Trust	5,000
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Single payment grants were made to:

Blackbird Leys Adventure Playground	1,000
Sibford Village Hall	1,000
Whizz-Kids	1,500
Haemochromatosis	500
Wheelpower	1,000
Chipping Norton Theatre	1,000
Abbey Chamber Concerts	500
Pavlova Wind Quintet	500
Edge Housing	1,000
Emmaus Housing	1,000
Parkinson's UK	2,000
Asthma Relief	1,000
Sebastian's Action Trust	1,000
Fusion Arts	500
Designability	500
Dressability	500
Wings 4 Warriors	1,000
Canine Partners	500
Oxfordshire Sexual Abuse & Rape Crisis Centre	1,000
Shifts.ms	1,000
Soldiers Of Oxfordshire Trust	1,000
Cancer Support UK	1,260
OXS RAD Ltd	2,000
Blind In Business	1,000
Willow Foundations	1,000
Berkshire Multiple Sclerosis Therapy Centre (BMSTC)	750
Lennox Children's Cancer Fund	500
Marcham Pre-School Playgroup	500
Gingerbread	500
Parochial Church Council Of St Mary's Church, Pyrton	1,000
NSPCC Registered Charity	1,000
Homeless People & The Oxford Churches-Gatehouse	1,000
Activity Club For Children With Special Needs - Thumbs Up Club	1,000
Anthony Nolan	5,000
Wessex Children's Hospice Trust - Naomi House & Jack's Place	1,000
Elizabeth Finn Care T/A Turn2Us	500
Marie Curie	1,000
Anjali Dance Company	500
ADAPT	500
Oxford Hub	500
Brainwave Centre	1,000
Bampton Classical Opera	1,000
Oxfordshire Mind	1,000
Care For Veterans	565
React	1,000
Cyclists Fighting Cancer	1,000
Blesma	1,000

Sub-total c/fwd	51,075
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Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2022**

13 Grants (continued)

Grants approved at the Trustees' meeting on 2nd November 2021 (continued)

Sub-total b/fwd	51,075
Joss Searchlight	1,000
Wallingford Volunteer Centre	500
Linking Environment And Farming (LEAF)	500
Life Education Wessex	600
The Lamplight Sports And Fitness Club	920
The Jubilee Sailing Trust	1,000
Dogs For Good	1,000
Prison Fellowship - Huntercombe	500
University Of Oxford - Motor Neuron Disease Research Group	3,257
Retina UK	1,000
The Story Museum	1,000
Sports Aid Trust	1,000
Lycaenum Music Ltd	1,000
Bridewell Organic Gardens	2,000
Be Free Young Carers	1,000
Asthma UK	1,000
The Absolute Works	1,000
Terrence Higgins Trust	1,000
Young Women's Music Project	1,000
Earth Trust	1,000
Opera Anywhere Ltd	1,000
Style Acre	1,000
Jennie's Children's Trust	1,000
Museum Of Oxford Development Trust	1,000
Helen And Douglas House	1,000
Leafield Pre-School	500
The Afghanistan And Central Asian Association	1,000
Food for Charities	1,000
Free Christmas Day Lunch - Anna Gatrell	1,000
Cancer Research UK	5,000
Lawrence Home Nursing Team	2,000
Wantage Choral Society	350
The Oxford Baby Bank	500
Colostomy UK	500
Oxford Welsh Male Voice Choir	2,000
Cheryl Hickson - Kerala Schools	2,000

£ 88,202

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2022**

13 Grants (continued)

Grants approved at the Trustees' meeting on 8th March 2022

Recurring grants recognised in previous years were paid to:

Breast Cancer Now	10,000
Alzheimer's Research UK	5,000
Ovarian Cancer Action	5,000

Single payment grants were made to:

1st Benson Scouts	1,000
1st Dunbar Scout Group	1,000
Against Breast Cancer	1,000
Age UK	3,000
Arts At The Old Fire Station	1,000
Barton Community Church	1,000
Bible Reading Fellowship (BRF)	1,000
The Brain Tumour Charity	1,000
Brain Tumour Support	600
British Blind Sport	1,000
British Liver Trust	1,000
Burford School	2,000
Calibre Audio	1,000
Cecily's Fund	2,000
Cerebra	1,000
Cherwell Theatre Company	1,000
Christ Church, Oxford - Andrew Chamblin Concert Fund	600
Clean Slate	500
Clear Sky Children's Charity	1,000
CMCS - Solomon Academic Trust	500
Combat Stress	750
Cruse Bereavement Support	1,000
Dean Court Community Association	1,000
Dementia UK	1,000
Disabled Sailors Association	1,000
Dorchester Abbey Museum & Gift Shop	1,000
Dorchester Festival	500
Dovecote Voluntary Parent Committee	1,000
The English Music Festival	1,000
Eric	1,000
Family Links	1,000
Felix Fund	1,000
Headington Action	500
Hearing Dogs For Deaf People	2,000
Helen Arkell Dyslexia Charity	500
IMPS	1,000
Independent Age	1,000
Instruments Of Time And Truth	1,000
Kidney Care UK	1,000
Kidney Research UK	1,000
Launton Playing Fields Association	1,000
Life	900
Listening Books	1,500
Macintyre	2,272
Maggie Keswick Jencks Cancer Caring Centres Trust	2,000
Meningitis Now	1,000
The Multiple Sclerosis Trust	1,000

Sub-total c/fwd	51,122
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Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2022**

13 Grants (continued)

Grants approved at the Trustees' meeting on 8th March 2022 (continued)

Sub-total b/fwd	51,122
National Rheumatoid Arthritis Society	1,000
Newman Holiday Trust	1,000
Orchestra of St John's Ltd	1,000
Over The Wall	1,000
Oxford Hospitals Charity	2,500
Oxford Lieder	1,000
Oxfordshire Book Awards	500
Pancreatic Cancer UK	2,500
Pegasus Theatre	1,000
Project Wingman Foundation	1,500
Rainbow Trust Children's Charity	1,000
RAW Workshop	1,000
Read For Good	1,000
Revitalise Respite Holidays	1,000
Rotary Club Of Banbury Trust Fund - Alansafrika	2,000
Roy Castle Lung Cancer Foundation	1,000
Royal Agricultural Benevolent Society (R.A.B.I.)	1,000
RSPB (The Royal Society for the Protection of Birds)	1,000
Samaritans Oxford	1,500
Shine	1,000
St Luke's Refurbishment Appeal	2,500
St Marys Church, Charlbury PCC - Cornerstone Project	1,000
St Mungo's	1,000
St Nicholas' Primary School	500
St Thomas Church - Goring PCC	1,000
Stroke Association	5,000
Sunningwell School Of Art	477
Tall Ships Youth Trust	1,000
Thames Valley Air Ambulance	2,000
The Friends of The Cherwell School Oxford	1,000
The Hope Trust Oxford	1,000
The Mint House (Oxford Centre for Restorative Practice)	1,000
The Porch	1,000
The Scouts Association	1,000
UCARE (Oxford)	2,000
Viva Network	1,000
Walking With The Wounded	1,000
Warehouse Art School - Kathryn Baldwin	500
Watlington Concert Band	500
Wellbeing Of Women	1,000
West Oxfordshire Community Transport	1,000
Wheatley Windmill Preservation Society	500
Wootton St Peter's School	500
Young Lives Vs Cancer	1,000

£ 104,099

Doris Field Charitable Trust

Notes to the accounts (continued) for the year ended 15th August 2022

13 Grants (continued)

Grants approved at the Trustees' meeting on 5th July 2022

Recurring grants recognised in previous years were paid to:

British Heart Foundation	5,000
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Single payment grants were made to:

Acquisition Explorer Scouts (ESU)	1,000
ACT	1,500
Action Medical Research	1,000
Active Oxfordshire	1,000
Adoption UK	700
African Children's Fund	1,000
At The Bus	1,000
ATOM Festival of Science & Technology	600
Bampton Classical Opera	1,000
Bioregional	1,000
Cavell Nurses' Trust	500
Cianna's Smile	1,000
Climate Outreach Information Network	500
Combe Community Hub	1,000
Connection Support	1,000
Cumnor PCC (Memory Cafe)	1,000
CURE International UK	1,000
DKMS Foundation	1,000
Douglas Bader Foundation	1,000
Emmaus Oxford	1,000
First Wychwood Guides	500
Footsteps Foundation	1,000
Friends of Botley School	1,000
Friends of Larkrise (Oxford)	500
Grove Challengers Football Club	500
Guide Dogs	1,000
Handicapped Children's Action Group (H.C.A.G.)	1,000
Hanney Scout Group	500
Holy Trinity Headington Quarry	1,000
Home Start Oxford	1,000
Ironstone Concert Fund	500
Jericho Living Heritage Trust	1,000
Jet Basketball Club	800
Kennington Amateur Dramatic Society	500
Kidlington & District Information Centre (Kidlington Good Neighbour Scheme)	1,000
Kids Out UK	1,000
Lake District Calvert Trust	1,000
Lake Street Nursery	500
Look Good Feel Better	1,000
Low Carbon Oxford North	1,000
Mary Hare Foundation	1,000
Medical Detection Dogs	1,000
Middle Aston Millennium Fund	200
Muscular Dystrophy UK	1,000
Music at Oxford	1,000
My Life My Choice	1,000
NAWT Berkshire	500
North Leigh Youth Project	1,000

Sub-total c/fwd	41,800
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Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2022**

13 Grants (continued)

Grants approved at the Trustees' meeting on 5th July 2022 (continued)

Sub-total b/fwd	41,800	
Oxford and District Mencap	1,250	
Oxfordshire Play Association	1,000	
Oxfordshire South & Vale CAB (Current)	1,000	
Oxfordshire Youth	1,000	
Parasol Project CIO	800	
PBC Foundation (UK) Ltd.	500	
Pennyhooks Farm Trust	1,500	
Plunkett Foundation	1,000	
Police Community Clubs of Great Britain	2,000	
Quest for Learning	1,000	
Reducing the Risk of Domestic Abuse	1,000	
Riverside Counselling Service	750	
SANE	1,000	
Sense	800	
Southmoor Pre-School	500	
Spectra Ensemble	1,000	
SSAFA, the Armed Forces charity	1,000	
Stadhampton Primary School Parent Teacher Association	500	
Starr in the Community CIC	1,000	
The Alkaptonuria Society	500	
The Berkshire, Buckinghamshire & Oxfordshire Wildlife Trust	1,000	
The British Forces Foundation	500	
The British Red Cross Society	1,000	
The Listening Centre	1,000	
The Living Paintings Trust	500	
The Merry Opera Company Limited	1,000	
The Mill Arts Centre Trust	1,000	
The Mulberry Bush Organisation	1,000	
The North Wall Trust	1,000	
The Oxford Playhouse Trust	1,000	
The Unicorn Trust	1,000	
Versus Arthritis	1,000	
Village Water	500	
Wantage Literary Festival	500	
Watermill Theatre Ltd	1,000	
Waterperry Opera Festival	1,000	
Weston on the Green Memorial Village Hall	850	
Wolvercote Young People's Club	1,000	
Wood Farm Parent & Toddler Group	500	
Yellow Submarine Holidays	1,000	
Zambia Orphans Aid UK	1,000	
	<hr/>	
		£ 79,250
Total grants approved at Trustee meetings in the year to 15th August 2022		<hr/> £ 271,551

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2022**

13 Grants (continued)

Emergency Grants approved by the Trustees

Ark-T	1,000	
Crops Not Shops	3,000	
Jubilee Sailing Club	1,500	
Rotary Club of Banbury Trust Fund	2,000	
	<hr/>	7,500
Total grants approved by the Trustees in the year to 15th August 2022		£ 279,051
Adjustment to grants previously approved and settled		(15,000)
		<hr/>
Total grants per Statement of Financial Activities in the year to 15th August 2022		£ 264,051
		<hr/> <hr/>

14 Reconciliation of net income to net cash flow from operating activities

	2022	2021
Net income/(expenditure) for the year	(47,637)	497,690
Dividends and interest received	(46,533)	(42,420)
Rents received from investment properties	(418,476)	(371,271)
Gain on disposal of quoted investments	36,893	(6,647)
Gain on revaluation of investment properties	-	(27,667)
Gain on revaluation of quoted investments	(5,133)	(549,381)
(Increase)/decrease in debtors	3,937	(20,815)
Increase/(decrease) in creditors	(48,069)	17,043
Net cash flow from operating activities	<hr/> £ (525,018) <hr/>	<hr/> £ (503,468) <hr/>