Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	01	01	2025		31	12	2025

Section A Reference and administration details

Charity name Oliver Heaton Trust

Other names charity is known by

Registered charity number (if any) 1165051

Charity's principal address

24 Navigation Way
Oxford

Postcode OX2 6XW

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Rev Daniel Geoffrey Thomas Walters			
2	James Fairbairn			
3	Professor Richard Anthony Cooper			
4	Christopher Robert Levick	Treasurer		
5	Dr Hugh George Series	Chair		
6	Thomas Philip Plant			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust Deed
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Election by Trustees

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document	To further such religious purposes in the THE PARISH OF SS PHILIP & JAMES WITH ST MARGARET IN THE CITY OF OXFORD as the Vicar and churchwardens of the said parish shall in their absolute discretion think fit.
Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)	The charity's principal activity is to make grants to support activities in line with its charitable purpose, as set out above.

Additional details of objectives and activities (Optional information)

All applications for grants must be considered and approved as being appropriate by the PCC before the trustees consider them.
The charity's activities in reviewing grant applications and making grants are carried out entirely by the trustees, who are volunteers. The charity itself does not carry out other activities, except to manage its assets.
The church is an Anglican parish church, but is open to all, irrespective of residence or faith.

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D Achievements and performance

Section D Achievements and performance

Summary of the main achievements of the charity during the year

The main achievement has been to continue the funding for the major reordering of the church.
In addition the Trust funds:
Salary and expenses for the children's worker
Organ scholarship

Section E Financial review

Brief statement of the charity's policy on reserves	The trust aims to maintain sufficient capital to continue funding the children's worker and organ scholarship out of investment income.
Details of any funds materially in deficit	

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about: • the charity's principal sources of funds (including any fundraising); • how expenditure has supported the key objectives of the charity; • investment policy and objectives including any ethical investment policy adopted.	The capital comes from a very generous bequest by a parishioner in his will. There is no other fundraising activity.

Section F Other optional information

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Hugh Series	
Full name(s)	Dr Hugh George Series	
Position (eg Secretary, Chair, etc)	Chair	

Date	29.10.2026

OLIVER HEATON TRUST	Charity No	1165051	
	Company No		
Annual accounts for the period			
Period start date 01/01/2025	To	Period end date 31/12/2025	

Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Guidance Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
Income (Note 3)						
Income and endowments from:						
Donations and legacies	S01	-	-	-	-	
Charitable activities	S02	-	-	-	-	-
Other trading activities	S03	-	-	-	-	-
Investments	S04	88,973	-	-	88,973	- 26,445
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	-
Total	S07	88,973	-	-	88,973	- 26,445
Expenditure (Notes 6)						
Expenditure on:						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	946,186	-	-	946,186	709,377
Separate material expense item	S10	60			60	60
Other	S11	-	-	-	-	-
Total	S12	946,246	-	-	946,246	709,437
Net income/(expenditure) before tax for the reporting period	S13	- 857,273	-	-	- 857,273	- 735,882
Tax payable	S14	-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)	S15	- 857,273	-	-	- 857,273	- 735,882
Net gains/(losses) on investments	S16		-	-		-
Net income/(expenditure)	S17	- 857,273	-	-	- 857,273	- 735,882
Extraordinary items	S18	-	-	-	-	
Transfers between funds	S19	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S20	-	-	-	-	-
Other gains/(losses)	S21	-	-	-	-	129,079
Net movement in funds	S22	- 857,273	-	-	- 857,273	- 606,803
Reconciliation of funds:						
Total funds brought forward	S23	2,002,440	-	-	2,002,440	2,609,243
Total funds carried forward	S24	1,145,167	-	-	1,145,167	2,002,440

Oliver Heaton Trust | Charity No 1165051 | Company No

Section B Balance sheet

		Guidance Note	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
Fixed assets							
Intangible assets	(Note 15)	B01	-	-	-	-	-
Tangible assets	(Note 14)	B02	-	-	-	-	-
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	980,444	-	-	980,444	1,302,331
Total fixed assets		B05	980,444	-	-	980,444	1,302,331
Current assets							
Stocks	(Note 18)	B06	-	-	-	-	-
Debtors	(Note 19)	B07	62,112	-	-	62,112	116,370
Investments	(Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand	(Note 24)	B09	142,777	-	-	142,777	583,739
Total current assets		B10	204,889	-	-	204,889	700,109
Creditors: amounts falling due within one year	(Note 20)	B11	40,167	-	-	40,167	-
Net current assets/(liabilities)		B12	164,722	-	-	164,722	700,109
Total assets less current liabilities		B13	1,145,166	-	-	1,145,166	2,002,440
Creditors: amounts falling due after one year	(Note 20)	B14		-	-	-	-
Provisions for liabilities		B15		-	-	-	
Total net assets or liabilities		B16	1,145,166	-	-	1,145,166	2,002,440
Funds of the Charity							
Endowment funds	(Note 27)	B17	-			-	-
Restricted income funds	(Note 27)	B18		-		-	-
Unrestricted funds		B19	1,145,166		-	1,145,166	2,002,440
Revaluation reserve		B20				-	
Fair value reserve		B21					
Total funds		B22	1,145,166	-	-	1,145,166	2,002,440

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Print Name		Date of approval dd/mm/yyyy
Hugh Series	Hugh Series	18.10.26
Christopher Levick	C Levick	18/10/26

Signature of director authenticating accounts being sent to Companies House

Signature	Date dd/mm/yyyy
C Levick	18/10/26
Christopher Levick	**Print name**

Section C Notes to the accounts (cont)

Note 3 Income

	Analysis of income	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts		-	-		
	Gift Aid	-	-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	
	Total	-	-	-	-	-
Charitable activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Other trading activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Income from investments:	Interest income	6,836	-	-	6,836	10,952
	Dividend income	39,624	-	-	39,624	42,192
	Rental and leasing income	-	-	-	-	18,645
	Other	-	-	-	-	-
	Total	46,460	-	-	46,460	71,789
Separate material item of income	Loss on sale on investment properties	- 14,216	-	-	- 14,216	- 122,192
	Profit on sale of listed investments	41,036	-	-	41,036	23,958
		-	-	-	-	
	Property impairment provision release	15,693	-	-	-	-
	Total	42,513	-	-	26,820	- 98,234
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Profit on sale of investment		-	-	-	-
	Total	-	-	-	-	-
TOTAL INCOME		88,973	-	-	73,280	- 26,445

Other information:

All income in the prior year was unrestricted except for: (please provide description and amounts)

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

Where sums originally denominated in foreign currency have been included in income, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).	

Section C Notes to the accounts (cont)

Note 6 **Expenditure**

	Analysis of expenditure	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Expenditure on raising funds:	Incurred seeking donations	-	-	-	-	-
	Incurred seeking legacies	-	-	-	-	-
	Incurred seeking grants					
	Operating membership schemes and social lotteries					
	Staging fundraising events					
	Fundraising agents					
	Operating charity shops					
	Operating a trading company undertaking non-charitable trading activity					
	Advertising, marketing, direct mail and publicity	-	-	-	-	-
	Start up costs incurred in generating new source of future income	-	-	-	-	-
	Database development costs	-	-	-	-	-
	Other trading activities					
	Investment management costs:	-	-	-	-	
	Portfolio management costs	-	-	-	-	-
	Cost of obtaining investment advice	-	-	-	-	-
	Investment administration costs	-	-	-	-	-
	Intellectual property licencing costs	-	-	-	-	-
	Rent collection, property repairs and maintenance charges	-	-	-	-	-
		-	-	-	-	-
	Total expenditure on raising funds	-	-	-	-	-
Expenditure on charitable activities	Grants made	946,186	-	-	946,186	709,377
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total expenditure on charitable activities	946,186	-	-	946,186	709,377
Separate material item of expense		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	-
Other	Bank charges	60	-	-	60	60
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total other expenditure	60	-	-	60	60
TOTAL EXPENDITURE		946,246	-	-	946,246	709,437

Other information:

Analysis of expenditure on charitable activities

Activity or programme	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	*Total prior year*
	£	£	£	£	£
Activity 1	Church development costs	919,965		919,965	562,426
Activity 2	Chutch major repairs	-		-	113,546
Activity 3	Church support costs	26,221		26,221	33,405
Total		946,186		946,186	709,377

Prior year expenditure on charitable activities can be analysed as follows:

Within the expenditure items above the following items are material: (please disclose the nature, amount and any prior year amounts)

Where sums originally denominated in foreign currency have been included in expenditure, explain the basis on which those sums have been translated into sterling (or the currency in which the accounts are drawn up).

Section C Notes to the accounts (cont)

Note 13 Grantmaking

Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.

13.1 Analysis of grants paid (included in cost of charitable activities)

Analysis	Grants to institutions	Grants to individuals	Support costs	Total
			£	£
St Margarets Church	946,186		-	946,186
Oxford Diocese	-		-	-
Edge Housing Project	-			-
The Gatehouse	-			-
			-	
Total	**946,186**	**-**	**-**	**946,186**

Please enter "Nil" if the charity does not identify and/or allocate support costs.

13.2 Grants made to institutions

My charity has made grants to particular institutions that are material in the context of its grantmaking. Details of the institution supported, purpose of the grant and total paid to each institution is available on the charity's web site.	***Yes***	***Please provide details of charity's URL.***
	No	***Provide details below***

Names of institution	Purpose	Total amount of grants paid £
St Margarets Church	Capital development	919,965
" " " "	Major repairs	-
" " " "	Support for church activities	26,221
		-
		-
		-
		-
		-
Total grants to institutions in reporting period		**946,186**
Other unanalysed grants		-
TOTAL GRANTS PAID		946,186

Section C Notes to the accounts (cont)

Note 17 Investment assets

Please complete this note if the charity has any investment assets.

17.1 Fixed assets investments (please provide for each class of investment)

	Cash & cash equivalents	Listed investments	Investment properties	Social investments	Other	Total
Carrying (fair) value at beginning of period	-	1,139,408	162,923	-	-	1,302,331
Add: additions to investments during period*	-	-	344	-	-	344
Less: disposals at carrying value	-	- 158,964	- 164,744	-	-	- 323,708
Less: impairments	-	-	-	-	-	-
Add: Reversal of impairments	-	-	15,693	-	-	15,693
Add/(deduct): transfer in/(out) in the period	-	-	-	-	-	-
Add/(deduct): net gain/(loss) on revaluation	-		- 14,216	-	-	- 14,216
Carrying (fair) value at end of year	-	980,444	-	-	-	980,444

***Please specify additions resulting from acquisitions through business combinations, if any.**	None

Please note that Fair Value in this context is the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. For traded securities, the fair value is the value of the security quoted on the London Stock Exchange Daily Official List or equivalent. For other assets where there is no market price on a traded market, it is the trustees' or valuers' best estimate of fair value.

17.2 Please provide a breakdown of investments shown above agreeing with the balance sheet row B04 differentiating between those held at fair value and those held at cost less impairment.

Analysis of investments	Fair value at year end	Cost less impairment
	£	£
Cash or cash equivalents	-	-
Listed investments	980,444	-
Investment properties	-	-
Social investments	-	-
Other investments	-	-
Total	980,444	-
Grand total (Fair value at year end+Cost less impairment)		

17.3 If your charity holds investment properties, please complete the following note:

(i) Explain the methods and significant assumptions in determining the fair value of investment property held by the charity	N/A
(ii) Name or independent valuer, if applicable, and relevant qualifications	N/A

(iii) Provide details of any restrictions on the ability to realise investment property or on the remittance of income or disposal proceeds	None
(iv) Explain any contractual obligations for the purchase, construction or development of investment property or for repairs, maintenance or enhancements	Normal obligations for mainrenance and repairs

17.4 Please provide a breakdown of current asset investments, if applicable, agreeing with the balance sheet.

Analysis of current asset investments	**This year**	**Last year**
	£	£
Cash or cash equivalents	-	-
Listed investments	-	-
Investment properties		
Social investments		
Other investments	-	-
Total	-	-

17.5 Guarantees

Please provide details and amount of any guarantee made to or on behalf of a third party	
Name of the entity or entities benefitting from those guarantees	
Please explain how the guarantee furthers the charity's aims	

17.6 Concessionary loans

Amount of concessionary loans made (*Multiple loans made may be disclosed in aggregate provided that such aggregation does not obscure significant information*).

Description	**This year £**	**Last year £**
Total		

Amount of concessionary loans received *(Multiple loans received may be disclosed in aggregate provided that such aggregation does not obscure significant information).*

Description					**This year £**	**Last year £**
Total						

Terms and conditions eg interest rate, security provided	
Value of any concessionary loans which have been committed but not taken up at the reporting date	
Amounts payable within 1 year	
Amounts payable after more than 1 year	

Amounts receivable within 1 year	
Amounts receivable after more than 1 year	

17.7 Additional information

Please provide information about the significance of investments to the charity's financial position or performance eg. terms and conditions of loans or the use of hedging to manage financial risk.	
For all investments measured at fair value, the basis for determining the value, including any assumptions applied when using a valuation technique.	
Where a charity or its subsidiary has provided financial assets as a form of security, the carrying amount of the financial asset pledged as security and the terms and conditions relating to its pledge.	

Note 19 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

19.1 Analysis of debtors

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	62,112.0	116,370.0
Total	62,112.0	116,370.0

Complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

19.2 Disclosure of debtors recoverable in more than 1 year (included in debtors above)

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	116,370.0
Total	-	116,370.0

Section C Notes to the accounts (cont)

Note 20 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

20.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	40,167	-		-
Bank loans and overdrafts	-		-	-
Trade creditors	-	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	-		-	-
Taxation and social security	-	-	-	-
Other creditors	-	-	-	-
Total	40,167	-	-	-

20.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

Movement in deferred income account	This year £	Last year £
Balance at the start of the reporting period	-	-
Amounts added in current period	-	-
Amounts released to income from previous periods	-	-
Balance at the end of the reporting period	-	-

Section C Notes to the accounts (cont)

Note 24 Cash at bank and in hand

	This year £	Last year £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	134,576	577,062
Cash at bank and on hand	8,201	6,677
Other	-	-
Total	142,777	583,739

Independent examiner's report to the trustees of the Oliver Heaton Trust

I report on the accounts of the Trust for the year ended 31 December 2025, which consist of two pages of accounts (sections A and B) and (in section C) Notes 3, 6, 13, 17, 19, 20 and 24.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the general Directions given by the commission under section 145(5)(b) of the 2011 Act
- state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. that gives me reasonable cause to believe that in any material respect the requirements:
    a. to keep accounting records in accordance with section 130 of the 2011 Act and
    b. to prepare accounts that accord with the accounting records and comply with the accounting requirements of the 2011 Act

    have not been met or

2. to which in my opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Tom Carver

Relevant professional qualification or body: formerly practiced as chartered accountant (ACA, qualified 1996)

Address: 59 Chalfont Road Oxford OX2 6TJ

Date: 26 October 2026

Signature:

