THE ALEC OXFORD CHARITABLE TRUST
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE PERIOD 2 OCTOBER 2024 TO 31 MARCH 2026

The Alec Oxford Charitable Trust
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The Trustees present their report and the financial statements for the period ended 31 March 2026.

Objectives and Activities

Aims and Objectives
For the public benefit to advance the scientific education of undergraduates, postgraduates and postdoctoral chemists through the study of related biological subjects and the general scientific education of schoolchildren in such ways as the Trustees think fit, including by awarding grants or donations to educational or charitable institutions in the United Kingdom.

Public Benefit
The Trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements
During the period the Trust made its first grant. This grant, totalling £150,000, was made to support undergraduate research bursaries, researcher collaboration grants and outreach activities in the United Kingdom.

Financial Review

Financial Position
The Trust's work is financed by an initial donation received in January 2025. Future income is reliant on income and investment returns from its investments. After providing for grants totalling £150,000 during the period the Trust's net assets amounted to £1,184,228 at the period end.

Investment Policy and Objectives
The Trust's investment manager is instructed to invest to maximise the total return on the funds at their disposal within the constraints of a risk profile as agreed with the investment manager. The Trust is a long term investor and the Trustees, on professional advice, take the view that a mixed portfolio of equities, bonds and cash, weighted according to the agreed investment risk, remains appropriate.

Risk Management
The Trustees have considered the major risks to which the Trust is exposed. In so doing so the Trustees periodically review the performance of the investment manager which is a major, well established public company. A risk register, which is reviewed annually, is maintained by the Trustees.

Structure, Governance and Management

Governing Document
The governing document of the Trust is a foundation model constitution, dated 26 September 2024, and the Trust is constituted as a charitable incorporated organisation.

Trustee Selection Methods
New Trustees are appointed by the existing Trustees. The Trustees give their time freely and no Trustee remuneration was paid during the period.

Reference and Administrative Details

Trustees
Dr J M Oxford - Chair (appointed 02/10/2024)
Professor C P Page (appointed 02/10/2024)

Charity Number
1210301

Principal Address
167 Turners Hill
Cheshunt
Waltham Cross
EN8 9BH

Accountants
Brindley Jacob
ICAEW
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Auditors
Brindley Millen Ltd
167 Turners Hill
Cheshunt
Waltham Cross
EN8 9BH

Investment Managers
Rathbones Investment Management Ltd

Bankers
Barclays Bank UK PLC

Company Number
CE037743

Statement of Trustees' Responsibilities
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and 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 Trust and of the incoming resources and application of resources of the Trust for that period. In preparing the financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the Trust and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the foundation model constitution. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.
The Trustees' Report was approved by the Board of Trustees and signed on its behalf by:

J.M.Oxford

Dr J M Oxford
Trustee
Date 29/10/2026

Opinion

We have audited the financial statements of The Alec Oxford Charitable Trust (the "charity") for the period ended 31 March 2026 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Statement of Financial Position, Statement of Cash Flows and the related notes, 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 (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2026 and of its incoming resources and application of resources, for the period 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 the provisions available for small entities, in the circumstances set out in note 18 to the financial statements, 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 12 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 other information comprises the information included in the annual report, other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 this gives rise to a material misstatement in the financial statements themselves. 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 Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records or returns; 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 1—3, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements
We have been appointed as Auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are those covered by the Statement of Recommended Practice for Charities (SORP 2019) and the Charities Act 2011. We assessed the risk of material misstatement in respect of fraud by making enquiries of management and Trustees and by testing the implementation of accounting controls in place.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above by making enquiries with key personnel and reviewing relevant documentation such as minutes of Trustee meetings and correspondence with regulatory bodies. We considered the risk of fraud through management override by incorporating testing of journal entries and reviewing any requirements to meet performance targets. We also considered, and tested for, the possibility of unauthorised payments to related parties

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Other matters
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and

- the Trustees' Report has been prepared in accordance with applicable legal requirements.

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 that 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.



Brindley Millen Ltd
Date 30/10/2026
Brindley Millen Ltd
167 Turners Hill
Cheshunt
Waltham Cross
EN8 9BH

Brindley Millen Ltd is eligible for appointment as Auditor of the charity by virtue of its eligibility for appointment as Auditor of a company under section 1212 of the Companies Act 2006.

The Alec Oxford Charitable Trust
Statement of Financial Activities
For the Period 2 October 2024 to 31 March 2026

	Notes	31 March 2026 Unrestricted funds £
INCOME FROM:		
Donations and legacies	**3**	1,364,075
Investments	**4**	14,782
Other	**5**	452
		1,379,309
EXPENDITURE ON:		
Charitable activities:	**6**	
Provision of scientific educational services		(164,235)
NET INCOME BEFORE INVESTMENT GAINS		1,215,074
Net losses on investments		(30,846)
NET INCOME		1,184,228
NET MOVEMENT IN FUNDS		1,184,228
RECONCILIATION OF FUNDS:		
Total funds brought forward		-
TOTAL FUNDS CARRIED FORWARD	**15**	1,184,228

The notes on pages 10 to 14 form part of these financial statements.

The Alec Oxford Charitable Trust
Statement of Financial Position
As At 31 March 2026

	Notes	31 March 2026 Unrestricted funds £
FIXED ASSETS		
Investments	**11**	1,262,829
		1,262,829
CURRENT ASSETS		
Debtors	**12**	2,316
Cash at bank and in hand		22,555
		24,871
Creditors: Amounts Falling Due Within One Year	**13**	**(53,472)**
NET CURRENT ASSETS (LIABILITIES)		**(28,601)**
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,234,228**
Creditors: Amounts Falling Due After More Than One Year	**14**	**(50,000)**
NET ASSETS		**1,184,228**
FUNDS OF THE CHARITY		
Unrestricted Funds		1,184,228
TOTAL FUNDS	**15**	1,184,228

On behalf of the board

J.M.Oxford

Dr J M Oxford
Trustee
Date 29/10/2026

The notes on pages 10 to 14 form part of these financial statements.

The Alec Oxford Charitable Trust
Statement of Cash Flows
For the Period 2 October 2024 to 31 March 2026

	Notes	31 March 2026 £
Cash flows from operating activities		
Net cash generated from operations	1	1,270,646
Interest paid		(44)
Net cash generated from operating activities		1,270,602
Cash flows from investing activities		
Purchase of other fixed asset investments		(1,967,571)
Proceeds from disposal of other fixed asset investments		704,742
Interest received		6,697
Dividends received		8,085
Net cash used in investing activities		(1,248,047)
Increase in cash and cash equivalents		22,555
Cash and cash equivalents at beginning of period	2	-
Cash and cash equivalents at end of period	2	22,555

1. Reconciliation of income to cash generated from operations

	31 March 2026
	£
Net income	1,184,228
Adjustments for:	
Interest expense	44
Interest income	(5,277)
Income from investments	(9,505)
Movements in working capital:	
Increase in trade and other debtors	(2,316)
Increase in trade and other creditors	103,472
Net cash generated from operations	1,270,646

2. Cash and cash equivalents

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	31 March 2026
	£
Cash at bank and in hand	22,555

3. Analysis of changes in net funds

	As at 2 October 2024	Cash flows	As at 31 March 2026
	£	£	£
Cash at bank and in hand	-	22,555	22,555

1. General Information

The Alec Oxford Charitable Trust is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1210301. The principal address is 167 Turners Hill, Cheshunt, Waltham Cross, EN8 9BH.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The Trust is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

Interest and dividend income is included in the Statement of Financial Activities on an accruals basis.

2.3. Resources Expended

Creditors are recognised where the Trust has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.4. Investments

Quoted investments are stated at market value as at the balance sheet date.

2.5. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	31 March 2026 Unrestricted funds £
Donations and gifts	1,364,075

4. Investment Income

	31 March 2026 Unrestricted funds £
Bank interest receivable	5,277
Interest from investments	1,420
Dividends from investments	8,085
	14,782

5. Other Income

	31 March 2026 Unrestricted funds £
Other income	452

Compensation re bank transactions.

6. Analysis of Expenditure

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	31 March 2026 Total £
Provision of scientific educational services	150,000	14,235	164,235

7. Grants Payable

	31 March 2026 Grants to Institutions £
Provision of scientific educational services	150,000

Grants paid to institutions, included above, are as follows:

	31 March 2026 £
Royal Society of Chemistry	150,000

Grants committed are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure.

8. Support Costs

	31 March 2026 Provision of scientific educational services £
General administration	7,693
Interest payable	44
Governance costs	6,498
	14,235

9. Auditor's Remuneration

Remuneration received by the charity's auditors and their associates during the period was as follows:

	31 March 2026 £
Audit Services	
Audit of the company's financial statements	1,800

10. Average Number of Employees

Average number of employees during the period was: NIL

11. Investments

	Listed £
Cost or Valuation	
As at 2 October 2024	-
Additions	1,967,571
Disposals	(669,928)
Fair value adjustments	(34,814)
As at 31 March 2026	1,262,829
Provision	
As at 2 October 2024	-
As at 31 March 2026	-
Net Book Value	
As at 31 March 2026	1,262,829
As at 2 October 2024	-

12. Debtors

	31 March 2026 £
Due within one year	
Other debtors	2,316

13. Creditors: Amounts Falling Due Within One Year

	31 March 2026 £
Accruals and deferred income	53,472

14. Creditors: Amounts Falling Due After More Than One Year

	31 March 2026
	£
Accruals and deferred income	50,000

15. Movement in Funds

	As at 2 October 2024	Income	Expenditure	As at 31 March 2026
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	-	1,379,309	(195,081)	1,184,228
Total funds	-	1,379,309	(195,081)	1,184,228

16. Transactions with Trustees

None of the Trustees received any remuneration or any other benefits from an employment with the Trust or a related entity during the current year.
During the period the expenses reimbursed to the Trustees or paid directly to third parties were as follows:

	31 March 2026
	£
Travel	210

17. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure, except for those disclosed in the Transactions with Trustees' note.

18. FRC's Ethical Standard - Provision Available for Small Entities

In common with other businesses of our size and nature we use our Auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

	31 March 2026 Total funds £
INCOME AND ENDOWMENTS FROM:	
Donations and legacies	
Donations	1,364,075
Investments	
Dividends from other current asset investments - listed	8,085
Interest from other current asset investments - listed	1,420
Bank interest receivable	5,277
	14,782
Other	
Other income	452
	1,379,309
EXPENDITURE ON:	
Charitable Activities:	
Provision of scientific educational services	
Grants to institutions	(150,000)
Computer expenses	(1,726)
Insurance	(827)
Audit fees	(1,800)
Management fees	(3,340)
Bank charges	(44)
Trustees' travel expenses	(210)
Consultancy fees	(6,288)
	(164,235)
NET INCOME BEFORE INVESTMENT GAINS	**1,215,074**
Net losses on investments	
Surplus on disposal of listed fixed asset investments	3,968
Deficit on revaluation of investments	(34,814)
	(30,846)
NET INCOME	**1,184,228**