

Doris Field Charitable Trust

Charity Registration No: 328687

Accounts

for the year ended

15th August 2023

Wenn Townsend

Chartered Accountants

Oxford

Doris Field Charitable Trust

Contents

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

Doris Field Charitable Trust

Reference and Administrative Details

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 0JJ

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 2023

The Trustees present their report together with the audited financial statements for the year ended 15th August 2023. 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, following the Covid pandemic 2020/2021, during which some of the Charity's commercial tenants were unable to trade, rent concessions in one form or another were negotiated. Whilst now more stable, the rents in some locations, and particularly in the retail sector, have fallen and when reletting properties or at rent review, the Trustees are having to adopt a flexible approach to secure/retain tenants. Maintaining income flow is very much in the minds of the Trustees.

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 2023

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 2023 a total of 3,776,131 (2022: £3,852,360) was invested with investment managers and a further £30,268 (2022: £111,104) was held as cash awaiting investment. The investment portfolios have decreased in value by 2.0% (2022: decrease of 3.8%), which is net of withdrawals for grant giving, and generated income of £59,905 (2022: £46,533).

Charitable grants review

During the year, 278 (2022: 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 12 to the accounts and totalled £281,828 (2022: £264,051).

Commitments to expenditure towards grants are detailed in note 10, 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 (£422,444 for 2023 compared with £418,476 in 2022) representing a 0.9% movement. The trustees' policy of diversified investments has continued and this year quoted investment income has increased by 28.7%.

There was a deficit, after paying out grants, of £36,357 (2022: deficit of £15,877) for the year excluding investment gains. This year, the underlying value of the Trust's assets has decreased over the year by £143,357 (2022: decrease of £47,637). This is as a result of realised and unrealised losses on investment assets of £107,000 (2022: losses of £31,760) 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 2023

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 2023 these unrestricted 'free' reserves amounted to £39,102 (2022: £105,288), 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 2023**

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 7th November 2023.

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 2023 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 2023, 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

7th November 2023

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 2023**

	Note	Total Unrestricted Funds 2023	Total Unrestricted Funds 2022
Income from:			
Rental income	2	422,444	418,476
Investment income	3	59,905	46,533
Total income		482,349	465,009
Expenditure on:			
Costs of raising funds			
Brokers' charges		19,119	19,803
Letting agents' fees		48,159	45,962
Property maintenance (net of insurance premiums received)		94,506	83,308
Total costs of raising funds		161,784	149,073
Charitable activities			
Grants	4	281,828	264,051
Governance costs	5	75,094	67,762
Total charitable activities		356,922	331,813
Total expenditure		518,706	480,886
Net income/(expenditure) before gains on investments		(36,357)	(15,877)
Net gains/(losses) on investments	8	(107,000)	(31,760)
Net movement in funds		(143,357)	(47,637)
Total funds brought forward		12,112,009	12,159,646
Total funds carried forward		11,968,652	£12,112,009

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

Doris Field Charitable Trust

**Balance sheet
At 15th August 2023**

	Note	2023	2022
Fixed assets			
Investments	8	11,929,550	12,006,721
Current assets			
Debtors	9	108,467	106,680
Cash at bank		41,058	115,595
		149,525	222,275
Creditors: amounts falling due within one year	10	(110,423)	(116,987)
		39,102	105,288
Net current assets		39,102	105,288
Net assets		£11,968,652	£12,112,009
Funds			
Unrestricted income fund	11	39,102	105,288
Designated capital fund	11	11,929,550	12,006,721
Total funds		11,968,652	£12,112,009

These accounts were approved by the Trustees on 7th November 2023.

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 2023

	Note	2023	2022
Net cash flow from operating activities	13	(527,057)	(525,018)
Cash flow from investing activities			
Payments to acquire investments	8	(792,633)	(445,732)
Proceeds from disposal of investments	8	694,848	603,880
Realised gains on disposal	8	(12,880)	(36,893)
Dividends and interest received	13	59,905	46,533
Rents received from investment properties	13	422,444	418,476
Net cash flow from investing activities		<u>371,684</u>	<u>586,264</u>
Net increase in cash and cash equivalents		(155,373)	61,246
Cash and cash equivalents at 16th August 2022		226,699	165,453
Cash and cash equivalents at 15th August 2023		<u>£ 71,326</u>	<u>£ 226,699</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		41,058	115,595
Short term deposits		30,268	111,104
Cash and cash equivalents at 15th August 2023		<u>£ 71,326</u>	<u>£ 226,699</u>

Doris Field Charitable Trust

Notes to the accounts for the year ended 15th August 2023

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 2023

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 2023**

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 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

	2023	2022
Residential and commercial rents	418,744	414,776
Agricultural rents	3,700	3,700
	£ 422,444	£ 418,476
	£ 422,444	£ 418,476

3 Investment income

Dividends and interest from quoted securities	59,628	46,532
Bank and other interest	277	1
	£ 59,905	£ 46,533
	£ 59,905	£ 46,533

4 Grant payments

The value of the grant payments (see note 12) represents all of the direct charitable expenditure paid during the year and is as follows:

Grants to institutions – 278 grants (2022: 272)	281,828	264,051
	£ 281,828	£ 264,051
	£ 281,828	£ 264,051

5 Governance costs

Trustees' expenses	398	215
Audit and accountancy	9,840	9,294
Professional fees	63,766	58,212
Sundry administration costs	1,090	41
	£ 75,094	£ 67,762
	£ 75,094	£ 67,762

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2023**

6 Total expenditure includes:

	2023	2022
Auditors' remuneration:		
Audit services	5,025	4,740
Non audit services	4,815	4,554
	£ 9,840	£ 9,294

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	65,664	58,369
Blake Morgan LLP	Investment income/rental income	37,469	42,236
		£ 103,133	£ 100,605

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 two trustees (2022: one) during the year are in respect of travel and subsistence amounting to £398 (2022: £215).

No trustee (2022: none) received remuneration for services provided during the year.

During the year Carter Jonas paid rent of £65,000 (2022: £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 2023	Total 2022
Carrying value				
Valuation at 16th August 2022	8,043,257	3,963,464	12,006,721	12,083,576
Additions	79,894	712,739	792,633	445,732
Increase/(decrease) in value on revaluation	-	(94,120)	(94,120)	5,133
Increase/(decrease) in cash	-	(80,836)	(80,836)	76,160
Disposal proceeds (including gain on disposal)	-	(694,848)	(694,848)	(603,880)
Valuation at 15th August 2023	£8,123,151	£3,806,399	£11,929,550	£12,006,721

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 2023.

Cash included in 'listed investments and cash' amounts to £30,268 (2022: £111,104) and is held on deposit.

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2023**

9 Debtors	2023	2022
Rents due	95,707	101,497
Prepayments	5,926	3,936
Other debtors	6,834	1,247
	<u>£ 108,467</u>	<u>£ 106,680</u>
	<u>£ 108,467</u>	<u>£ 106,680</u>
10 Creditors: amounts falling due within one year		
Creditors – grants payable	10,000	16,000
Accruals and deferred income	100,423	100,987
	<u>£ 110,423</u>	<u>£ 116,987</u>
	<u>£ 110,423</u>	<u>£ 116,987</u>

Deferred income totals £32,027 (2022: £30,375) and relates to rental income received in advance.

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

Year ended 15th August 2023	£
British Heart Foundation	5,000
Prostate Cancer UK	5,000
Due within one year	<u>10,000</u>
	<u>10,000</u>

No grants are due after more than one year as at 15th August 2023 or 15th August 2022.

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2023**

11 Funds – 2023

	Unrestricted Income	Unrestricted Designated Capital	Total
At 16th August 2022	105,288	12,006,721	12,112,009
Income	482,349	-	482,349
Expenditure	(518,706)	-	(518,706)
Gains/(losses) (realised and unrealised)	-	(107,000)	(107,000)
Transfers	(29,829)	29,829	-
	<u>39,102</u>	<u>11,929,550</u>	<u>11,968,652</u>
At 15th August 2023	<u>39,102</u>	<u>11,929,550</u>	<u>11,968,652</u>

Analysis of net assets between funds

Investments	-	11,929,550	11,929,550
Net current assets	39,102	-	39,102
	<u>39,102</u>	<u>11,929,550</u>	<u>11,968,652</u>
	<u>39,102</u>	<u>11,929,550</u>	<u>11,968,652</u>

Funds – 2022

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
	<u>£ 105,288</u>	<u>£12,006,721</u>	<u>£12,112,009</u>
	<u>£ 105,288</u>	<u>£12,006,721</u>	<u>£12,112,009</u>

All funds of the Doris Field Charitable Trust are unrestricted.

An amount of £29,829 unspent income/gains were added to the Capital Fund in 2023 (2022: £121,165 was transferred from the Capital Fund in 2022 to support current and future charitable expenditure).

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2023**

12 Grants

Grants approved at the Trustees' meeting on 1st November 2022

Recurring grants recognised in previous years were paid to:

The Oxfordshire Historic Churches Trust	5,000	
		5,000

Single payment grants were made to:

4 Cancer Group	1,000	
Abingdon Carousel	1,000	
Abingdon Town Amateur Boxing Club	600	
Action for M.E. Ltd	1,000	
Activity Club for Children with Special Needs – Thumbs Up Club	1,000	
Adventure Plus	1,000	
Asthma and Lung UK	1,000	
Asthma Relief	1,000	
Be Free Young Carers	1,000	
Blackbird Leys Neighbourhood Support Scheme Ltd		
- Agnes Smith Advice	1,000	
Blesma	1,000	
Bone Cancer Research Trust	2,000	
British Dyslexics	1,000	
Cancer Support UK	1,000	
Canine Partners for Independence	500	
Care for Veterans	912	
Cheney School Association	1,000	
Child Autism UK	1,000	
Child Bereavement UK	1,000	
Children's Hospital Pyjamas	1,000	
Chilterns MS Centre Ltd	1,000	
Christmas Day Lunch – Anna Gatrell	1,000	
Colostomy UK	500	
Didcot Train – Inspiring Young People	1,000	
Dipex Charity	500	
Dogs for Good	1,000	
Donnington Doorstep	1,000	
Earth Trust	500	
Elizabeth Finn Care t/a Turn 2Us	500	
Encephalitis Society	1,000	
Enrych Oxfordshire	1,000	
Fight Against Blindness	1,000	
Food for Charities	1,000	
Friends of Aston and Cote School	1,400	
Friends of Hill End	500	
Fusion Arts	500	
Gingerbread	1,000	
Happy Days Children's Charity	1,000	
Harwell Bowls Club	230	
Helen and Douglas House	2,000	
Henry	1,000	
Leukaemia UK	1,000	
Marcham Pre-School Playgroup	500	
Milton United FC	500	
Morning Star Trust	1,000	
Museum of Modern Art Limited / Modern Art Oxford	1,000	
Sub-total c/fwd	42,642	

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2023**

12 Grants (continued)

Grants approved at the Trustees' meeting on 1st November 2022 (continued)

Sub-total b/fwd	42,642	
Overcoming Multiple Sclerosis	1,000	
Oxford Baby Bank	750	
Oxford Churches Debt Centre	1,000	
Oxford Gospel Choir	1,000	
Oxford Winter Night Shelter	1,000	
Oxfordshire Breastfeeding Support	500	
Oxfordshire Mind	1,000	
Oxfordshire Sexual Abuse and Rape Crisis Centre	2,000	
Parochial Saint Frideswide – St Frideswide Church	1,000	
Prisoners' Education Trust	1,000	
React	1,000	
Retina UK	1,000	
Sebastians Action Trust	1,000	
Spinal Muscular Atrophy UK	1,000	
St Aloysius School PTA	500	
St Barnabus Church – Peasmore Church Fund	1,000	
Style Acre	1,000	
Sutton Courtney Youth Football Club	700	
Terrence Higgins Trust Limited	737	
The 3H Foundation	1,000	
The Brainwave Centre Ltd	1,000	
The Dalai Lama Centre for Compassion	1,000	
The Lullaby Trust	500	
The Theatre Chipping Norton Ltd	1,500	
The Transforming Autism Project	1,000	
Thomley Hall Centre Limited	1,000	
Unique	1,000	
Wallingford Volunteer Drivers	500	
Wantage Choral Society	350	
Watlington Bowls Club	500	
Watlington Parish Council – Watlington Allotments	500	
Whizz-Kidz	1,500	
Willow Foundation	1,000	
Wilts & Berks Canal Trust	1,000	
Wings for Warriors	1,000	
Witney & West Oxfordshire FoodBank	1,000	
Wootton Community and Sports Trust	1,000	
Wychwood Day Centre	1,000	
		<hr/>
		£ 78,179
		<hr/>
		£ 83,179

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2023**

12 Grants (continued)

Grants approved at the Trustees' meeting on 27th February 2023

<i>Recurring grants recognised in previous years were paid to:</i>		
Breast Cancer Now	10,000	
<i>Recurring grants recognised in previous years were payable to:</i>		
Prostate Cancer UK (payable in two tranches)	5,000	
	15,000	
<i>Single payment grants were made to:</i>		
1st Wychwood Scout Group	500	
Adderbury Parish Council	1,000	
Against Breast Cancer	1,000	
Anjali Dance Company Ltd	500	
Arts at the Old Fire Station	1,300	
At the Bus	1,000	
Autism Early Support Trust Ltd	1,000	
Barton Community Church	1,000	
Bible Reading Fellowship	500	
Blind in Business	1,000	
Cecily's Fund	2,000	
Centre for Muslim Christian Studies – Solomon Academic Trust	500	
Cherwell Theatre Company Ltd	1,000	
Cheryl Hickson – Kerala charities	2,000	
Chesterton Playgroup	500	
Combat Stress	1,000	
Conservation Education & Research Trust – Earthwatch Europe	1,000	
Crops not Shops	2,000	
Cumnor PCC (Memory Café)	1,000	
Cystic Fibrosis Trust	1,000	
Designability	500	
Dressability	500	
Ellenor	750	
Emmanuel Christian School	500	
ERIC	1,000	
Felix Fund	1,000	
Flexicare (Oxford and Abingdon)	1,000	
Gosford All Blacks RFC	500	
Headington Action	1,000	
Hearing Dogs for Deaf People	2,000	
Homeless People & the Oxford Churches (Gatehouse)	1,000	
Home-Start Banbury	1,000	
Joss Searchlight	1,000	
Kidlington District Ranger Guide Unit (Horizon)	1,000	
Langford Village Community Association	1,000	
Leukaemia Care	1,000	
Life Education Wessex	600	
Lincoln College Vacation Project	500	
Listening Books	1,000	
Mercury Musical Developments	500	
Motor Neurone Disease Association	1,000	
National Rheumatoid Arthritis Society	1,000	
National Youth Choirs of Great Britain	1,000	
	41,150	
Sub-total c/fwd		41,150

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2023**

12 Grants (continued)

Grants approved at the Trustees' meeting on 27th February 2023 (continued)

Sub-total b/fwd	41,150	
Odyssey Project Ltd	1,000	
Opera Anywhere Ltd	1,000	
Orchard Meadow Primary School	500	
Orchestra of St John's Ltd	1,000	
Over the Wall	1,000	
Oxford Blackbirds U7s	1,000	
Oxford City Angels	1,000	
Oxford Hospitals Charity	5,000	
Oxford Hub – Schools Plus	500	
Oxford Samaritans	1,500	
Oxfordshire Book Awards	500	
Oxfordshire County Scout Council	1,000	
Oxfordshire I.M.P.S.	1,000	
OXS RAD	2,000	
Pancreatic Cancer UK	2,500	
Paul Strickland Scanner Centre	2,000	
OCC Fyfield with Tubney	500	
Project Wingman	1,000	
Read for Good	1,000	
Revitalise Respite Holidays	1,000	
River Learning Trust – Barton Park	500	
Rotary Club of Banbury Trust Fund – Alan's Africa	2,000	
Roy Castle Lung Cancer Foundation	1,000	
Shift.ms	1,000	
Shine	1,000	
Sobell House Hospice Charity Ltd	2,000	
St John Ambulance	1,000	
Stillbirth and Neonatal Death Society	1,000	
Stroke Association	1,000	
Sunningwell School of Art	1,000	
T(ART) Productions CIC	500	
Tall Ships Youth Trust	1,000	
Thames Valley Air Ambulance	2,000	
The English Music Festival	1,000	
The Hope Trust Oxford	1,000	
The Inspire Foundation – Bionic Bladder	1,000	
Together for Short Lives	1,000	
UK Electronics Skills Foundation	1,000	
United Parish of Chinnor – St Andrew's Church	1,000	
Viva Network	1,000	
Waterperry Opera Festival	1,000	
Watlington Concert Band	500	
Wheelpower	1,000	
Wolvercote Village Management Committee	1,000	
Wychwood Baptist Church	1,000	
	£ 93,650	
		£108,650

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2023**

12 Grants (continued)

Grants approved at the Trustees' meeting on 13th June 2023

Recurring grants recognised in previous years were paid to:

British Heart Foundation (payable in two tranches)	5,000	
--	-------	--

5,000

Single payment grants were made to:

1st Wychwood Scout Group	1,500	
24th Abingdon (Dry Sandford) Scout Group	1,000	
8th Oxford Scout Group	1,000	
Abbey Chamber Concerts	500	
ACT Oxford	1,000	
Action Medical Research	1,000	
Adderbury, Deddington & District Photographic Society	500	
Afghanistan and Central Asian Association	1,000	
Arch	1,000	
Aston and Cote Pre-School	1,000	
Aston Football Club U7s	700	
Bampton Classical Opera	1,000	
Berkshire Multiple Sclerosis Centre	1,000	
Bledington and Foscot Community Association	1,000	
Botley Bridges	1,000	
Brain Tumour Support	900	
British Forces Foundation	500	
British Liver Trust	1,000	
BucksVision	500	
Calibre Audio	1,000	
Cavell Nurses Trust	500	
CF Dream Holidays	1,000	
Circus Starr	1,000	
Citizens Advice Oxford	1,000	
Clear Sky Children's Charity	1,000	
Cruse Bereavement Support	1,000	
Douglas Bader Foundation	1,000	
East Oxford Stay and Play	1,000	
Edge Housing	1,000	
Emmaus Oxford	1,000	
Epilepsy Action	500	
Footsteps Foundation	1,000	
Friends of Bardwell School	500	
Future Trees Trust	500	
Gambling with Lives	500	
Go Kids Go	500	
Got2B Community Interest Company	1,000	
Guideposts Trust Ltd	1,000	
Haemochromatosis UK	1,000	
Hanney Scout Group	632	
Helen Arkell Dyslexia Charity	500	
Henley Music School	1,000	
Home-Start Southern Oxfordshire	1,000	
Human Story Theatre	1,000	
Hummingbird Centre	1,000	
Hunsdon House	500	

Sub-total c/fwd	39,732	
-----------------	--------	--

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2023**

12 Grants (continued)

Grants approved at the Trustees' meeting on 13th June 2023 (continued)

Sub-total b/fwd	39,732
Independent Age	1,000
Instruments of Time and Truth	1,000
JDRF (Juvenile Diabetes Research Foundation Ltd)	500
Kidlington and District Information Centre	1,000
Kingston Blount Park Fundraising Committee	500
Lake Street Nursery	500
LIFE	1,000
Linking Environment and Farming (LEAF)	500
Listening Centre	500
Macular Society	1,000
Merry Opera	1,000
Mulberry Bush School	1,000
Muscular Dystrophy UK	1,000
My Vision Oxfordshire	1,000
North Leigh PCC – Turner Hall	1,000
One-Eighty	1,000
Oxford Against Cutting	1,000
Oxford and District Mencap	1,000
Oxford City Farm	1,000
Oxford Philharmonic Orchestra Trust	1,000
Oxfordshire Mind	1,500
Oxfordshire Play Association	1,000
Oxfordshire Youth	1,000
Pavlova Wind Quintet	500
RAF Benevolent Fund	1,000
Rainbow Trust Children's Charity	1,000
RAW Workshop	1,000
RNIB	1,000
Rock UK	1,000
Royal British Legion Industries	1,000
Sense	1,000
South Oxford Adventure Playground	667
St Leonard's Bell Fund	1,000
St Mary's Church, Bloxham	1,000
St Mary's PCC, Chalgrove	1,000
Starling Sessions – Tandem Collective CIC	1,000
Teenage Cancer Trust	1,000
The Brain Tumour Charity	1,000
The Living Paintings Trust	500
The Organisation for New Music and Sound	1,000
The Oxford Pastorate	500
UK Veterans Hearing Foundation	1,000
UK Youth	1,000
Versus Arthritis	1,000
Village Water	1,000
Walking with the Wounded	1,000
Wantage Literary Festival	600
Sub-total c/fwd	82,499

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2023**

12 Grants (continued)

Grants approved at the Trustees' meeting on 13th June 2023 (continued)

Sub-total b/fwd	82,499	
Watermill Theatre Ltd	2,000	
Wolvercote Young People's Club	1,000	
Wood Farm Parent & Toddler Group	500	
Woodstock Chapel Trust	1,000	
Wootton St Peter's School	500	
Wychwood Primary School PTA	1,000	
Wycliffe UK	500	
Zambia Orphans Aid	1,000	
	£ 89,999	
		£ 94,999
		£ 286,828
Emergency Grants approved by the Trustees		
Parasol Project CIO		1,000
		£ 287,828
Total grants approved by the Trustees in the year to 15th August 2023		
Adjustment to grants previously approved and settled		(6,000)
		£ 281,828

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

	2023	2022
Net income/(expenditure) for the year	(143,357)	(47,637)
Dividends and interest received	(59,905)	(46,533)
Rents received from investment properties	(422,444)	(418,476)
Gain/(loss) on disposal of quoted investments	12,880	36,893
(Gain)/loss on revaluation of quoted investments	94,120	(5,133)
(Increase)/decrease in debtors	(1,787)	3,937
Increase/(decrease) in creditors	(6,564)	(48,069)
Net cash flow from operating activities	£ (527,057)	£ (525,018)