

Doris Field Charitable Trust

Charity Registration No: 328687

Accounts

for the year ended

15th August 2024

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 2024

The Trustees present their report together with the audited financial statements for the year ended 15th August 2024. 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 2024

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 2024 a total of £4,165,975 (2023: £3,776,131) was invested with investment managers and a further £36,804 (2023: £30,268) was held as cash awaiting investment. The investment portfolios have increased in value by 10.3% (2023: decrease of 2.0%), which is net of withdrawals for grant giving, and generated income of £58,214 (2023: £59,905).

Charitable grants review

During the year, 292 (2023: 278) 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 £363,917 (2023: £281,828).

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 (£471,925 for 2024 compared with £422,444 in 2023) representing a 11.7% movement. The trustees' policy of diversified investments has continued, but this year quoted investment income has decreased by 3.0%.

There was a deficit, after paying out grants, of £52,609 (2023: deficit of £36,357) for the year excluding investment gains. This year, the underlying value of the Trust's assets has increased over the year by £393,067 (2023: decrease of £143,357). This is as a result of realised and unrealised gains on investment assets of £445,678 (2023: losses of £107,000) 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 2024

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 2024 these unrestricted 'free' reserves amounted to £35,790 (2023: £39,102), 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 2024**

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 12th November 2024.

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 2024 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 2024, 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

12th November 2024

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 2024

	Note	Total Unrestricted Funds 2024	Total Unrestricted Funds 2023
Income from:			
Rental income	2	471,925	422,444
Investment income	3	58,214	59,905
Other income		2,969	-
Total income		533,108	482,349
Expenditure on:			
Costs of raising funds			
Brokers' charges		19,682	19,119
Letting agents' fees		54,554	48,159
Property maintenance (net of insurance premiums received)		80,182	94,506
Total costs of raising funds		154,418	161,784
Charitable activities			
Grants	4	363,917	281,828
Governance costs	5	67,382	75,094
Total charitable activities		431,299	356,922
Total expenditure		585,717	518,706
Net income/(expenditure) before gains on investments		(52,609)	(36,357)
Net gains/(losses) on investments	8	445,678	(107,000)
Net movement in funds		393,069	(143,357)
Total funds brought forward		11,968,652	12,112,009
Total funds carried forward		12,361,721	11,968,652

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

Doris Field Charitable Trust

**Balance sheet
At 15th August 2024**

	Note	2024	2023
Fixed assets			
Investments	8	12,325,931	11,929,550
Current assets			
Debtors	9	128,187	108,467
Cash at bank		42,669	41,058
		170,856	149,525
Creditors: amounts falling due within one year	10	(125,066)	(110,423)
Net current assets		45,790	39,102
Total assets less current liabilities		12,371,721	11,968,562
Creditors: amounts falling due within one year	11	(10,000)	-
Net assets		£12,361,721	£11,968,652
Funds			
Unrestricted income fund	12	35,790	39,102
Designated capital fund	12	12,325,931	11,929,550
Total funds		12,361,721	£11,968,652

These accounts were approved by the Trustees on 12th November 2024.

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 2024

	Note	2024	2023
Net cash flow from operating activities	14	(577,825)	(527,057)
Cash flow from investing activities			
Payments to acquire investments	8	(587,246)	(792,633)
Proceeds from disposal of investments	8	667,822	694,848
Realised gains on disposal	8	(24,743)	(12,880)
Dividends and interest received	14	58,214	59,905
Rents received from investment properties	14	471,925	422,444
Net cash flow from investing activities		585,972	371,684
Net increase in cash and cash equivalents		8,147	(155,373)
Cash and cash equivalents at 15th August 2023		71,326	226,699
Cash and cash equivalents at 15th August 2024		£ 79,473	£ 71,326
Cash and cash equivalents consist of:			
Cash at bank and in hand		42,669	41,058
Short term deposits		36,804	30,268
Cash and cash equivalents at 15th August 2024		£ 79,473	£ 71,326

Doris Field Charitable Trust

Notes to the accounts for the year ended 15th August 2024

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 2024

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 2024**

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

	2024	2023
Residential and commercial rents	468,225	418,744
Agricultural rents	3,700	3,700
	<u>£ 471,925</u>	<u>£ 422,444</u>
	<u><u>£ 471,925</u></u>	<u><u>£ 422,444</u></u>

3 Investment income

Dividends and interest from quoted securities	57,813	59,628
Bank and other interest	401	277
	<u>£ 58,214</u>	<u>£ 59,905</u>
	<u><u>£ 58,214</u></u>	<u><u>£ 59,905</u></u>

4 Grant payments

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

Grants to institutions 292 grants (2023: 278)	363,917	281,828
	<u>£ 363,917</u>	<u>£ 281,828</u>
	<u><u>£ 363,917</u></u>	<u><u>£ 281,828</u></u>

5 Governance costs

Trustees' expenses	987	398
Audit and accountancy	10,440	9,840
Professional fees	55,955	63,766
Sundry administration costs	-	1,090
	<u>£ 67,382</u>	<u>£ 75,094</u>
	<u><u>£ 67,382</u></u>	<u><u>£ 75,094</u></u>

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2024**

6 Total expenditure includes:

	2024	2023
Auditors' remuneration:		
Audit services	5,325	5,025
Non audit services	5,115	4,815
	£ 10,440	£ 9,840

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	88,206	65,664
Blake Morgan LLP	Investment income/rental income	32,264	37,469
		£ 120,470	£ 103,133

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 (2023: two) during the year are in respect of travel and subsistence amounting to £987 (2023: £398).

No trustee (2023: none) received remuneration for services provided during the year.

During the year Carter Jonas paid rent of £45,486 (2023: £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 2024	Total 2023
Carrying value				
Valuation at 15th August 2023	8,123,151	3,806,399	11,929,550	12,006,721
Additions	-	587,246	587,246	792,633
Increase/(decrease) in value on revaluation	-	470,421	470,421	(94,120)
Increase/(decrease) in cash	-	6,536	6,536	(80,836)
Disposal proceeds (including gain on disposal)	-	(667,822)	(667,822)	(694,848)
Valuation at 15th August 2024	£ 8,123,151	£ 4,202,780	£ 12,325,931	£ 11,929,550

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 2024.

Cash included in 'listed investments and cash' amounts to £36,804 (2023: £30,268) and is held on deposit.

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2024**

9 Debtors	2024	2023
Rents due	121,856	95,707
Prepayments	5,084	5,926
Other debtors	1,247	6,834
	<u>£ 128,187</u>	<u>£ 108,467</u>

10 Creditors: amounts falling due within one year		
Creditors – grants payable	33,500	10,000
Accruals and deferred income	91,566	100,423
	<u>£ 125,066</u>	<u>£ 110,423</u>

Deferred income totals £36,119 (2023: £32,027) and relates to rental income received in advance.

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

Year ended 15th August 2024	£
Breast Cancer Now – Professor Nicola Sibson’s project	10,000
Oxfordshire Hospitals Charity	22,500
Revitalise Respite Holidays	1,000
Due within one year	<u><u>33,500</u></u>

11 Creditors: amounts falling due after more than one year		
Creditors – grants payable	10,000	-
	<u>£ 10,000</u>	<u>-</u>

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

Year ended 15th August 2024	£
Breast Cancer Now – Professor Nicola Sibson’s project	10,000
Due after one year	<u><u>10,000</u></u>

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2024**

12 Funds – 2024

	Unrestricted Income	Unrestricted Designated Capital	Total
At 15th August 2023	39,102	11,929,550	11,968,652
Income	533,108	-	533,108
Expenditure	(585,717)	-	(585,717)
Gains/(losses) (realised and unrealised)	-	445,678	445,678
Transfers	49,297	(49,297)	-
	<u>35,790</u>	<u>12,325,931</u>	<u>12,361,721</u>
At 15th August 2024	<u>35,790</u>	<u>12,325,931</u>	<u>12,361,721</u>

Analysis of net assets between funds

Investments	-	12,325,931	12,325,931
Net current assets	45,790	-	45,790
Long term liabilities	(10,000)	-	(10,000)
	<u>35,790</u>	<u>12,325,931</u>	<u>12,361,721</u>

Funds – 2023

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>

All funds of the Doris Field Charitable Trust are unrestricted.

An amount of £49,297 was transferred from the Capital Fund in 2024 (2023: £29,829 was added) to support current and future charitable expenditure.

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2024**

13 Grants

Grants approved at the Trustees' meeting on 7th November 2023

Recurring grants were approved with the first payment being made to:
Oxford Hospitals Charity 22,500

Single payment grants were made to:

Abingdon Carousel	500
Activity Club for Children with Special Needs-Thumbs Up Club	1,000
African Children's Fund	1,000
Age UK Oxfordshire	1,000
Anthony Nolan	2,500
ASFA - Ashleigh Simms	500
Aspire Oxfordshire	1,000
Asthma and Lung UK	1,000
Asthma Relief	1,000
Be Free Young Carers	1,000
Blackbird Leys Adventure Playground	500
Blesma	1,000
Blind Veterans UK	1,000
Boundary Brook Community Projects	500
Bridewell Organic Gardens	1,000
British Blind Sport	1,000
Burford School	2,000
Cancer Research UK	5,000
Cancer Support UK	1,000
Canine Partners for Independence	500
Cerebra-for brain injured children & young people	1,000
Child Brain Injury Trust	1,000
Chilterns Neuro Centre Ltd	1,000
Chipping Norton Theatre Ltd.	1,000
Cholsey Preschool	594
Clean Slate	1,000
Climate Outreach Information Network	500
Combe Community Hub	1,000
Comfort Trust	295
Dogs for Good	1,000
Earth Trust	1,000
Family Holiday Charity	1,000
Free Christmas Day Lunch	1,000
Friends of Aston and Cote School	1,180
Happy Days Children's Charity	1,000
Home Start Oxford	1,000
Jubilee Sailing Trust	1,000
Kennington Amateur Dramatics	1,000
Kennington Venture Club	500
Kidlington Youth Football Club	500
Kids Cancer Charity	550
Leaffield Preschool	500
Leys CDI	1,000
Littleworth Reading Room and Playing Field CIO	1,000
Look Good Feel Better	1,000
Lupus UK	1,000
Maymessy CIC	500
Mrs C Hickson – Seirei Asha Bhavan	2,000
M S Society	1,000
Sub-total c/fwd	50,119

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2024**

13 Grants (continued)

Grants approved at the Trustees' meeting on 7th November 2023 (continued)

Sub-total b/fwd	50,119
My Life My Choice	1,000
Nurse Lifeline	500
Opera Anywhere Ltd.	1,000
Oxford Churches Debt Centre	1,000
Oxford City Council	500
Oxford Film and Video Makers	500
Oxford Food Hub	1,000
Oxford Lieder	1,000
Oxford Mutual Aid	1,000
Oxford School of Drama	1,000
Oxfordshire Historic Churches Trust	5,000
Oxfordshire South and Vale CAB (current)	1,000
Pennyhooks Farm Trust	1,500
Piddington Village Hall (Oxon)	900
Plunkett Foundation	500
Prevent Breast Cancer	1,000
Quest for Learning	1,000
React	1,000
Red Kite Family Centre	1,000
Re-engage	1,000
Retina UK	1,000
Ruth Vines Trust	900
Sane	1,000
Scannappeal	500
Sebastian's Action Trust	1,000
Shipton Recreational Field & Village Hall Charity	1,000
Sonning Common Primary School	500
SSAFA: the Armed Forces charity	1,000
St. Luke's Oxford, Registered Charity	10,000
Stonesfield Mutual Aid	500
Style Acre	1,000
Swyncombe Cricket Club	500
Target Ovarian Cancer	2,000
Terrence Higgins Trust Limited	1,000
The Brainwave Centre Limited	1,000
The Disabled Sailors Association	1,000
The Gallery Trust	1,000
The North Wall Trust	1,000
The Open University Donations Account	1,000
The Oxford Baby Bank	750
The Oxford Playhouse Trust	500
The Porch	2,000
The Story Museum	1,000
Wallingford Volunteer Drivers	500
Whizz Kidz	1,000
Willow Foundation	1,000
Wings for Warriors	500
Sub-total c/fwd	106,669

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2024**

13 Grants (continued)

Grants approved at the Trustees' meeting on 7th November 2023 (continued)

Sub-total b/fwd	106,669	
Wychwood Day Centre	1,500	
Yellow Submarine Holidays	1,000	
	<hr/>	<hr/>
		£ 109,169
		<hr/>
		£ 131,669

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2024**

13 Grants (continued)

Grants approved at the Trustees' meeting on 5th March 2024

Recurring grants recognised in previous years were paid to:
Prostate Cancer UK 5,000

Recurring grants were approved with the first payment being made to:
Breast Cancer Now 10,000

Single payment grants were made to:

Abingdon Music Centre Trust	500
Acquisition ESU	800
Action for M.E.	1,000
Adventure Plus	732
Against Breast Cancer	1,000
An Angel of Gracie	1,000
Arts at the Old Fire Station	1,000
Autism Early Support Trust Limited	1,000
Barton Community Church	1,000
Blackbird Leys Neighbourhood Support Scheme Ltd.	1,000
Blind in Business	1,000
Cecily's Fund	2,000
Charity Mentors Oxfordshire	1,000
Charlbury Parochial Church Council	1,000
Cherwell Theatre Company Ltd.	1,000
Child Autism UK	1,000
Christ Church, Oxford-Andrew Chamblin Concert Fund	600
Combat Stress	1,000
Crops Not Shops	1,000
CURE International (UK)	1,000
Dementia UK	1,000
Discovering Prayer	500
Donnington Doorstep	1,000
Eastgate Theatre and Arts Centre	2,500
Exeter College Vacation Project	1,000
Eynsham Parks	1,000
Felix Fund	1,000
Fight Against Blindness	1,000
Friends of Ewelme School	500
Guide Dogs	1,000
Handicapped Childrens Action Group	979
Hearing Dogs for Deaf People	1,000
Heros Charity	500
Homeless People & the Oxford Churches(Gatehouse)	1,000
Horatio's Garden	1,000
International Tree Foundation	2,000
Joss Searchlight	1,000
Kennington Memory Club	760
Leukaemia UK	1,000
Life Education Wessex	600
Lincoln College Vacation Project	1,000
Listening Books	1,000
Long & Little Wittenham PCC (St Peters Bell Fund)	1,000
Motor Neurone Disease Association	1,000
Ms Harriet Marshall – Fawler Toad Patrol	220

Sub-total c/fwd	44,191
-----------------	--------

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2024**

13 Grants (continued)

Grants approved at the Trustees' meeting on 5th March 2024 (continued)

Sub-total b/fwd	44,191
Museum of Modern Art Oxford/Modern Art Oxford	1,000
National Rheumatoid Arthritis Society	1,000
National Youth Choirs of Great Britain	1,000
Northmoor Village Trust	500
OCMF	1,000
Odyssey Project Ltd	1,000
On Course Foundation	500
Oxford Blackbirds U7s	500
Oxford Farmhouse CIC	1,000
Oxford Gospel Choir	1,000
Oxford Hospitals Charity Fund 0095	1,200
Oxford Hub	500
Oxford Samaritans	1,000
Oxfordshire Book Awards	500
PCC of Kirtlington	1,000
Prisoners' Education Trust	1,000
Project St Michael	1,000
Read for Good	1,000
Reducing the Risk of Domestic Abuse	1,000
Regatta for the Disabled Ltd	750
Restore-Rehabilitation Services Trust for Oxfordshire Re-Employment Ltd	1,000
Rivers of Life Church	425
Riverside Counselling Services	750
Rotary Club of Banbury Trust Fund	1,000
Roy Castle Lung Cancer Foundation	1,000
SAFE! Supporting Young Victims	1,000
Shine (Charity 249338)	1,000
Shipton-under-Wychwood Wild Garden and Woods	1,000
Sobell House Hospice Charity Ltd	1,500
Solomon Academic Trust	500
Sound Resource	1,000
St Andrew's School Voluntary Fund	1,000
St John Ambulance	1,000
St Mungo's Fundraising	1,000
Sue Ryder Fundraising	1,000
Sunningwell School of Art	500
Sustainable Wychwoods Action Group	300
Thames Valley Air Ambulance	2,000
The Abingdon Passion Play	500
The Cotswold School	500
The English Music Festival	1,000
The Give A Duck Foundation	1,000
The Maple Tree	1,000
The Trust Body of the Watlington Town Hall	1,000
Together for Short Lives	1,000
Vale Academy Trust - Thameside	800
Waterperry Opera Festival	2,000
Watlington Concert Band	500
Watlington Ladies Netball	480
Watlington Parent Teachers Association	500
West Oxford Bowls Club	844
	89,740
Sub-total c/fwd	89,740

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2024**

13 Grants (continued)

Grants approved at the Trustees' meeting on 5th March 2024 (continued)

Sub-total b/fwd	89,740	
West Oxfordshire Community Transport	1,000	
Wilts & Berks Canal Trust	1,000	
Young Lives vs Cancer	1,000	
Youthscape National	500	
	<hr/>	£ 93,240
		<hr/>
		£ 108,240

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2024**

13 Grants (continued)

Grants approved at the Trustees' meeting on 28th May 2024

Recurring grants recognised in previous years were paid to:

British Heart Foundation	5,000	
--------------------------	-------	--

5,000

Single payment grants were made to:

Accessible Sailing	1,200	
Anjali Dance Company Ltd	500	
Aston Youth Football Club	500	
AT the Bus	1,000	
Bampton Classical Opera	1,000	
Berkshire, Buckinghamshire & Oxfordshire Wildlife Trust	1,000	
Bible Reading Fellowship	1,000	
Body Politic Dance	1,000	
Bone Cancer Research Trust	2,000	
Brain Tumour Support	900	
British Forces Foundation	500	
British Liver Trust	1,000	
Carterton Women's Institute Hall	1,000	
Cheney School Association	1,000	
CHF Oxford	1,000	
Child Bereavement UK	1,000	
Chiltern Open-Air Museum Limited	500	
Clear Sky Children's Charity	1,000	
Colostomy UK	500	
Community Safety Education	1,000	
Coxwell Hall	2,000	
Cumnor School Parent Teacher Association	1,000	
Cystic Fibrosis Trust	1,000	
Douglas Bader Foundation	1,000	
Edith Cavell Fund for Nurses	500	
Emmaus Oxford	1,000	
Epilepsy Action	1,000	
Equilore	1,000	
Eynsham Museum & Heritage Centre	900	
Footsteps Foundation	1,000	
Friends of Botley School	1,000	
Go Beyond	1,000	
Go Kids Go	650	
Good Food Oxfordshire	500	
Great Western Society Limited	1,000	
Homeless Oxfordshire	1,000	
Home-Start Banbury, Bicester & Chipping Norton	1,000	
Human Story Theatre	1,000	
Hunsdon House School	500	
Isis Rangers Camp Account	495	
Jacari	500	
John Henry Newman Academy	1,000	
Kidlington and District Information Centre	1,000	
Kingston Blount Park Fundraising Committee	500	
Launton Playing Field Association	1,000	

Sub-total c/fwd	41,145	
-----------------	--------	--

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2024**

13 Grants (continued)

Grants approved at the Trustees' meeting on 28th May 2024 (continued)

Sub-total b/fwd	41,145	
Maggie Keswick Jencks Cancer Caring Centres	2,000	
MEET in Oxford	500	
Meningitis Now	1,000	
Morning Star Trust	1,000	
NewGround Foundation CIO	1,000	
One Planet Abingdon CEC	563	
Over the Wall	1,000	
Oxford and District Mencap	1,000	
Oxford Canal Festival, C.I.C.	1,000	
Oxford Head Injury Services	1,000	
Oxfordshire Play Association	1,000	
Oxfordshire Youth	1,000	
OXS RAD Ltd	1,500	
Parasol Project CIO	1,000	
Pegasus Theatre Trust	1,000	
Radley Village Hall	1,000	
RAW Workshop	1,000	
Refugee Resource	1,000	
Revitalise Respite Holidays	1,000	
Sense	1,000	
Soldiers of Oxfordshire Trust	1,000	
Starr in the Community CIC	1,000	
Stonesfield Scout Group	1,000	
Swancomm	1,000	
Tackley Primary School PTA	1,000	
The Friends of The Cherwell School Oxford	1,000	
The Hope Trust Oxford	1,000	
The Listening Centre	500	
The Living Paintings Trust	500	
The Mulberry Bush Organisation Ltd	1,000	
The Pump House Project	1,000	
The Royal Air Force Benevolent Fund	1,000	
The Silverlining Charity	1,000	
The Transforming Autism Project	1,000	
The Watermill Theatre Ltd.	2,000	
UK Veterans Hearing Foundation	1,000	
Viva Network	1,000	
Wallingford Rowing Club	1,000	
Warborough and Shillingford Cricket Club Juniors	1,000	
Wellbeing of Women	1,000	
West Oxfordshire Community Association CIO	300	
Wheatley Community Church	500	
Wood Farm Parent and Toddler Group	1,000	
Young Minds Trust	1,000	
Zambia Orphans Aid UK	1,000	
	£ 85,508	
		£ 90,508

Doris Field Charitable Trust

**Notes to the accounts (continued)
for the year ended 15th August 2024**

13 Grants (continued)

Total grants approved at Trustee meetings in the year to 15th August 2024	£ 330,417
Grants approved in the year for payment in future years	33,500
Total grants per Statement of Financial Activities in the year to 15th August 2024	£ 363,917

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

	2024	2023
Net income/(expenditure) for the year	393,069	(143,357)
Dividends and interest received	(58,214)	(59,905)
Rents received from investment properties	(471,925)	(422,444)
Gain/(loss) on disposal of quoted investments	24,743	12,880
(Gain)/loss on revaluation of quoted investments	(470,421)	94,120
(Increase)/decrease in debtors	(19,720)	(1,787)
Increase/(decrease) in creditors	24,643	(6,564)
Net cash flow from operating activities	£ (577,825)	£ (527,057)