



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name

The Douglas and Phyllis Nicol Charitable Foundation Trust

**On accounts for the year
ended**

13th November 2021

**Charity no
(if any)**

1097272

Set out on pages

Attached CC16a

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 13th November 2021

**Responsibilities and
basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

05/05/2023

Name:

Stuart Bates FCA CTA

**Relevant professional
qualification(s) or body
(if any):**

ICAEW

Address:

10 Broad Street, Abingdon, Oxon, OX14 3LH

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
DOUGLAS & PHYLLIS NICOL CHARITABLE FOUNDATION

No (if any)
1097272

Receipts and payments accounts

CC16a

For the period from	Period start date 14.11.2020	To	Period end date 13.11.2021
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
RENTAL INCOME	-	65,439	-	65,439	45,781
DIVIDEND INCOME	-	22,331	-	22,331	27,389
BANKS INTEREST ON RENTAL INCOME A/C	-	85	-	85	1,255
	-	-	-	-	89
	-	-	-	-	2,025
	-	-	-	-	141
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	-	87,855	-	87,855	76,680
A2 Asset and Investment sales, (see table).					
SALES	-	-	740,736	740,736	173,862
	-	-	-	-	-
Sub total	-	-	740,736	740,736	173,862
Total receipts	-	87,855	740,736	828,591	250,542
A3 Payments					
GRANTS	-	34,188	-	34,188	36,158
RENTAL OUT GOINGS	-	30,054	-	30,054	60,385
PLANNING & DEVELOPMENT FEE	-	-	3,900	3,900	13,746
HUGH JAMES FEE/INDEPENDENT	-	-	180	180	480
CO-TRUSTEES	-	-	-	-	3,000
COUTTS FEES	-	900	-	900	900
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	65,142	4,080	69,222	114,669
A4 Asset and Investment purchases, (see table)					
PURCHASES	-	-	857,625	857,625	53,861
	-	-	-	-	-
Sub total	-	-	857,625	857,625	53,861
Total payments	-	65,142	861,705	926,847	168,530
Net of receipts/(payments)	-	22,713	- 120,969	- 98,256	82,012
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	77,542	256,293	333,835	251,823
Cash funds this year end	-	100,255	135,324	235,579	333,835

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Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	CASH	-		34,126
	RENTAL INCOME RETAINED		500	
	INCOME	-	37,826	-
	COUTTS & CO	-	61,929	101,198
	Total cash funds	-	100,255	135,324
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Valuation as at 13/11/21		-	948,096
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	

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

per pro Lloyd Bank plc

Signature

[Signature]

Trust Manager

US Trust Centre

Print Name

CANDICE KOMMU

Date of approval

18/04/23

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Section E

Financial review

Brief statement of the charity's policy on reserves

Reserves are kept to meet the maintenance obligations associated with owning residential property. Such reserves will vary from time to time but are kept under review.

Details of any funds materially in deficit

N/A

Further financial review details (Optional information)

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

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

Section G

Declaration

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

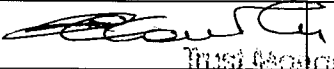
Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (eg Secretary, Chair, etc)

Date

per pro Lloyds Bank plc	
	
Trust Manager	
UK Trust Centre	
	CANDICE KOMMU
TRUSTEE	
18/04/23	



Trustees' Annual Report for the period

From

Period start date

Day
14

Month
11

Year
2020

To

Period end date

Day
13

Month
11

Year
2021

Section A

Reference and administration details

Charity name

DOUGLAS AND PHYLLIS NICOL CHARITABLE
FOUNDATION TRUST

Other names charity is known by

Registered charity number (if any)

1097272

Charity's principal address

LLOYDS BANK PLC

UK TRUST CENTRE, THE CLOCK HOUSE

22-26 OCK STREET ABINGDON OXON

Postcode

OX14 5SW

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Lloyds Bank Plc			
2	Peter Nicol –Alliss			
3	Jacqueline Anne Nicol-Allis			
4	Simon Peter Grey Nicol-Alliss			
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

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

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

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

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	The Will and Codicil of the late Flight Lieutenant Frank Douglas Nicol MBE
How the charity is constituted (eg. trust, association, company)	Will Trust
Trustee selection methods (eg. appointed by, elected by)	The Trustees were appointed by Will and Codicil

Additional governance issues (Optional information)

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

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

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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The beneficiaries of the Trust are the Vicar and Churchwardens for the time being of the Parish Church of St Albans, Hindhead, Surrey for the upkeep, maintenance and improvement to the Church and graveyard

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

In accordance with the terms of the Trust, the available income is paid annually to the St Alban's Church, Hindhead for the purposes specified.

The Trustees are satisfied that these purposes remain charitable and for the public benefit, being the advancement of religion.

The Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

Additional details of objectives and activities (Optional information)

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

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

Section D Achievements and performance

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

In observing the wishes of the late Douglas Nicol the charity continues to manage two residential properties in Hindhead. The net income from the Trust is used, in accordance with the terms of the Trust:

- 1) to maintain the Land known as Nicol Field as a useable open public space
- 2) the balance of income the net income, after adequate reserves associated with the land and property management, is paid to St Alban's Church, Hindhead.

UK TRUST CENTRE (AB)

INVESTMENTS HELD

MILYN GADSBY

AS AT

13NOV2021

DOUGLAS & PHYLLIS NICOL FOUNDATIONTRUST

234611A

HOLDING	DESCRIPTION	PRICE (MID)	MARKET VALUE	GROSS INCOME	DIV YIELD
	FOREIGN GOVT BONDS				
3610.3040	MM GLOBAL SOVEREIGN BOND FD Q INC	£0.9963 XD	3597	40	1.10
402170.6590	MM GLOBAL INVMT GRADE BD Q INC	£1.0040 XD	403779	9290	2.30
234657.7380	MM GBL HIGH INC & EMG MKTS BD Q INC	£0.9814 XD	230293	11076	4.81
		-----	-----	-----	-----
	TOTAL FIXED INTEREST		637669	20406	3.20
			637669	20406	3.20
	UK UNIT TRUSTS/OEICS				
59842.0550	MM UK EQTY INC FD INC	£1.5950 XD	95448	3369	3.53
			95448	3369	3.53
	TOTAL UK UNIT TRUSTS/OEICS				
	INTERNATIONAL				
12195.5680	LEGAL & GENERAL INTERNATIONAL INDEX TST C INC	£1.7070 XD(BID)	20818	273	1.31
	US				
53001.0450	MM NORTH AMERICAN EQUITY FD Q INC	£1.1020 XD	58407	917	1.57
	EUROPE EX UK				
11778.0100	MM EUROPEAN EX UK EQUITY FD Q INC	£1.0730 XD	12638	250	1.98

UK TRUST CENTRE (AB)

EMILYN GADSBY

INVESTMENTS HELD

AS AT

13NOV2021

DOUGLAS & PHYLLIS NICOL FOUNDATIONTRUST

234611A

HOLDING	DESCRIPTION	PRICE (MID)	MARKET VALUE	GROSS INCOME	DIV YIELD
	JAPAN				
5889.0050	MM JAPANESE EQUITY FUND Q INC	£1.0540 XD	6207	144	2.31
	FAR EAST EX JAPAN				
13460.5830	MM ASIA EX JAP & GLB EM EQ FD Q INC	£1.0050 XD	13528	226	1.67
	TOTAL OVERSEAS		111598	1810	1.62
	PROPERTY FUNDS				
19439.6390	MM GLOBAL REAL EST SEC FD P INC	£2.2090 XD	42942	877	2.04
	TOTAL PROPERTY FUNDS		42942	877	2.04
	CASH BENCHMARKED				
317.1920	FEDERATED HERMES STERLING CASH PLUS CLASS 6 INCOME SHS	£100.0400	31732	219	0.69
	TOTAL CASH BENCHMARKED		31732	219	0.69
	TOTAL INVESTMENTS		919389	26681	2.90
	Total		919389	26681	2.90

UK TRUST CENTRE (AB)

EMLYN GAUSBY

INVESTMENTS HELD

AS AT

13NOV2021

DOUGLAS & PHYLLIS NICOL FOUNDATIONTRUST

234611A

HOLDING	DESCRIPTION	PRICE (MID)	MARKET VALUE	GROSS INCOME	DIV YIELD
CASH ----					
	DEALING ACCOUNT	£28707.00	28707		
			28707	0	0.00
	TOTAL PORTFOLIO		948096	26681	2.81
			=====	=====	=====

UK TRUST CENTRE (AB)

ALYN GADSBY

INVESTMENTS HELD

AS AT

13NOV2021

DOUGLAS & PHYLLIS NICOL FOUNDATIONTRUST

234611A

DESCRIPTION	MARKET VALUE	GROSS INCOME	DIV YIELD	% TOT MK VAL	% TOT INCOME
TOTAL FIXED INTEREST					
FOREIGN GOVT BONDS	637669	20406	3.20	67.26	76.48
TOTAL UK UNIT TRUSTS/OEICS					
UK UNIT TRUSTS/OEICS	95448	3369	3.53	10.07	12.63
TOTAL OVERSEAS					
INTERNATIONAL	20818	273	1.31	2.20	1.02
US	58407	917	1.57	6.16	3.44
EUROPE EX UK	12638	250	1.98	1.33	0.94
JAPAN	6207	144	2.32	0.65	0.54
FAR EAST EX JAPAN	13528	226	1.67	1.43	0.85
	111598	1810	1.62	11.77	6.78
TOTAL PROPERTY FUNDS	42942	877	2.04	4.53	3.29
TOTAL CASH BENCHMARKED	31732	219	0.69	3.35	0.82
TOTAL CASH	28707	0	0.00	3.03	0.00
GRAND TOTAL	948096	26681	2.81	100.00	100.00

