



CHARITY COMMISSION
FOR ENGLAND AND WALES

23461

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

The Douglas and Phyllis Nicol Charitable Foundation Trust

**On accounts for the year
ended**

13th November 2022

**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 2022

**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:

15/09/2023

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 14/11/2021	To	Period end date 13/11/2022
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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		66,550	-	66,550	65,439
DIVIDEND INCOME		26,590	-	26,590	22,331
BANKS INTEREST ON RENTAK INCOME A/C		69	-	69	85
MONIES FROM CIGACLEAR	-	-	100	100	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	-	93,209	100	93,309	87,855
A2 Asset and investment sales, (see table).					
SALES	-	-	169,820	169,820	740,736
	-	-	-	-	-
Sub total	-	-	169,820	169,820	740,736
Total receipts	-	93,209	169,920	263,129	828,591
A3 Payments					
GRANTS		45,482	-	45,482	34,188
RENTAL OUT GOINGS		28,869	26,043	54,912	30,054
COUTTS CHARGES	-	225	-	225	3,900
HUGH JAMES FEE/INDEPENDENT	-	780	-	780	180
CO-TRUSTEES	-	-	5,000	5,000	900
	-	-	-	-	-
BANKS FEES	-	13,692	-	13,692	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	89,048	31,043	120,091	69,222
A4 Asset and investment purchases, (see table)					
PURCHASES	-	-	116,430	116,430	857,625
	-	-	-	-	-
Sub total	-	-	116,430	116,430	857,625
Total payments	-	89,048	147,473	236,521	926,847
Net of receipts/(payments)	-	4,161	22,447	26,608	98,744
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	100,255	135,324	235,579	333,835
Cash funds this year end	-	104,416	157,771	262,187	235,579

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	-	-	56,574
	INCOME		41,962	
	RENTAL INCOME RETAINED	-	750	-
	COUTTS & CO	-	61,704 61,929	101,198
	Total cash funds	-	104,644 416	157,772
	(agree balances with receipts and payments account(s))	OK	Agreement Error	Agreement Error

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Valuation as at 13/11/2022		-	720,547
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

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

Signature	Print Name	Date of approval
	CANDICE KOMMU TRUST MANAGER	12/09/23
	WYBANK PRIVATE BANKING	12/09/2023



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 14	Month 11	Year 2021		Day 13	Month 11	Year 2022

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

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.

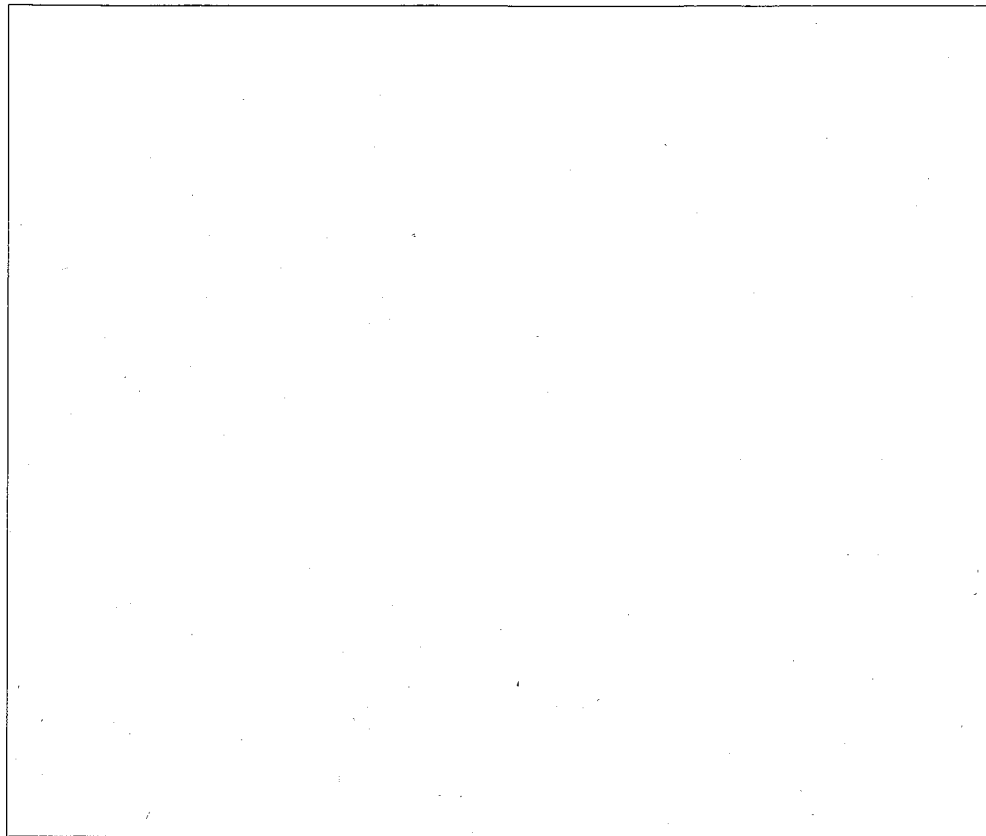
The Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

**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)**

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

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.

Financial review

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


Trust Associate UK Trust Centre
CANDICE KOMMU
TRUSTEE
11/07/23

UK TRUST CENTRE (AB)
 EMLYN GADSBY

INVESTMENTS HELD
 AS AT

13NOV2022

DOUGLAS & PHYLLIS NICOL FOUNDATIONTRUST

234611A

HOLDING	DESCRIPTION	PRICE (MID)	MARKET VALUE	GROSS INCOME	DIV YIELD
FOREIGN GOVT BONDS					
18254.3470	MM GLOBAL SOVEREIGN BOND FD Q INC	£0.8789 XD	16044	201	1.25
409673.4590	MM GLOBAL INVMT GRADE BD Q INC	£0.8110 XD	332245	9463	2.85
240780.6590	MM GBL HIGH INC & EMG MKTS BD Q INC	£0.7662 XD	184486	11365	6.16
TOTAL FIXED INTEREST			532775	21029	3.95
UK UNIT TRUSTS/OEICS			532775	21029	3.95
67396.2690	ISHARES UK EQUITY INDEX FUND D INC	£0.985470	66417	2412	3.63
TOTAL UK UNIT TRUSTS/OEICS			66417	2412	3.63
US					
20232.0450	MM NORTH AMERICAN EQUITY FD Q INC	£1.1020 XD	22296	350	1.57
EUROPE EX UK					
11778.0100	MM EUROPEAN EX UK EQUITY FD Q INC	£0.9503 XD	11193	250	2.23
JAPAN					
5889.0050	MM JAPANESE EQUITY FUND Q INC	£1.0030 XD	5907	144	2.43

CENTRE (AB)
GADSBY

INVESTMENTS HELD
AS AT

13NOV2022

DOUGLAS & PHYLLIS NICOL FOUNDATIONTRUST

234611A

HOLDING	DESCRIPTION	PRICE (MID)	MARKET VALUE	GROSS INCOME	DIV YIELD
13460.5830	FAR EAST EX JAPAN MM ASIA EX JAP & GLB EM EQ FD Q INC	£0.8080 XD	10876	226	2.08
	TOTAL OVERSEAS		50272	970	1.93
19439.6390	PROPERTY FUNDS MM GLOBAL REAL EST SEC FD P INC	£1.9280 XD	37480	930	2.48
	TOTAL PROPERTY FUNDS		37480	930	2.48
335.7920	CASH BENCHMARKED FEDERATED HERMES STERLING CASH PLUS CLASS 6 INCOME SHS	£100.0700	33603	232	0.69
	TOTAL CASH BENCHMARKED		33603	232	0.69
	TOTAL INVESTMENTS		720547	25573	3.55
	Total		720547	25573	3.55
	TOTAL PORTFOLIO		720547	25573	3.55

CENTRE (AB)
GADSBY

INVESTMENTS HELD

AS AT

13NOV2022

DOUGLAS & PHYLLIS NICOL FOUNDATIONTRUST

234611A

DESCRIPTION	MARKET VALUE	GROSS INCOME	DIV YIELD	% TOT MK VAL	% TOT INCOME
TOTAL FIXED INTEREST					
FOREIGN GOVT BONDS	532775	21029	3.95	73.94	82.23
TOTAL UK UNIT TRUSTS/OEICS					
UK UNIT TRUSTS/OEICS	66417	2412	3.63	9.22	9.43
TOTAL OVERSEAS					
US	22296	350	1.57	3.09	1.37
EUROPE EX UK	11193	250	2.23	1.55	0.98
JAPAN	5907	144	2.44	0.82	0.56
FAR EAST EX JAPAN	10876	226	2.08	1.51	0.88
	50272	970	1.93	6.98	3.79
TOTAL PROPERTY FUNDS	37480	930	2.48	5.20	3.64
TOTAL CASH BENCHMARKED	33603	232	0.69	4.66	0.91
GRAND TOTAL	720547	25573	3.55	100.00	100.00