



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

DOUGLAS & PHYLLIS NICOL CHARITABLE FOUNDATION TRUST

On accounts for the year
ended

13 NOVEMBER 2023

Charity no
(if any)

1097272

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 13/11/2023.

Responsibilities and
basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with 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 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:

29th July 2024

Name:

STUART BATES FCA CTA

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

Address:

WENN TOWNSEND
CHARTERED ACCOUNTANTS
VICTORIA HOUSE
10 BROAD STREET
ABINGDON OX14 3LH

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

Give here 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

CC16a

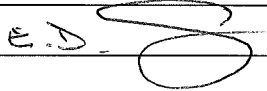
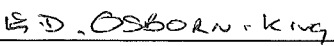
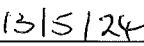
Receipts and payments accounts

For the period from	Period start date 14/11/2022	To	Period end date 13/11/2023
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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		71,715	-	71,715	66,550
DIVIDEND INCOME		29,168	-	29,168	26,590
BANKS INTEREST ON RENTAL INCOME		61	-	61	69
REFUND OF INSURANCE		396	-	396	100
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	-	101,340	-	101,340	93,309
A2 Asset and investment sales, (see table).					
SALES	-	-	60,950	60,950	169,820
	-	-	-	-	-
Sub total	-	-	60,950	60,950	169,820
Total receipts	-	101,340	60,950	162,290	263,129
A3 Payments					
GRANTS		54,887	-	54,887	45,482
RENTAL OUT GOINGS		34,757	-	34,757	54,912
COUTTS CHARGES	-	-	-	-	225
WENN TOWNSEND FEE/INDEPENT		1,596	-	1,596	780
CO-TRUSTEES EXPENSES	-	-	3,000	3,000	5,000
BANKS FEES		28,545	-	28,545	13,692
PAYMENTS	-	-	12,055	12,055	-
INSURANCE	-	-	615	615	-
RENTAL INCOME RETAINED	-	451	-	451	-
Sub total	-	120,236	15,670	135,906	120,091
A4 Asset and investment purchases, (see table)					
PURCHASES	-	-	76,782	76,782	116,430
	-	-	-	-	-
Sub total	-	-	76,782	76,782	116,430
Total payments	-	120,236	92,452	212,688	236,521
Net of receipts/(payments)	-	18,896	31,502	50,398	26,608
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	104,416	157,772	262,188	235,579
Cash funds this year end	-	85,520	126,270	211,790	262,187

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	-	-	25,072
	INCOME		23,066	-
	RENTAL INCOME RETAINED BY AGENTS		750	
	COUTTS & CO	-	61,704	101,198
	Total cash funds	-	85,520	126,270
	(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)
	As per valuation		-	729711
			-	-
			-	-
			-	-
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		Print Name		Date of approval
				



Trustees' Annual Report for the period

		Period start date			Period end date		
From	Day	Month	Year	To	Day	Month	Year
	14	11	2022		13	11	2023

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-Alliss			
4	Simon Peter Grey Nicol-Alliss			
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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

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.

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)

E.D. 8

Full name(s)

EILEEN OSBORN - KING

Position (eg Secretary, Chair, etc)

Trust Manager

Date

13/5/2023

UK TRUST CENTRE (AB)
EMLYN GADSBY

INVESTMENTS HELD

AS AT

13NOV2023

DOUGLAS & PHYLLIS NICOL FOUNDATIONTRUST

234611A

HOLDING	DESCRIPTION	PRICE (MID)	MARKET VALUE	GROSS INCOME	DIV YIELD
FOREIGN GOVT BONDS					
40309.1960	MM GLOBAL SOVEREIGN BOND FD Q INC	£0.8602 XD	34674	443	1.28
405322.9790	MM GLOBAL INVMT GRADE BD Q INC	£0.8025 XD	325272	9363	2.88
251018.9470	MM GBL HIGH INC & EMG MKTS BD Q INC	£0.7629 XD	191502	11848	6.19
			551448	21654	3.93
	TOTAL FIXED INTEREST		551448	21654	3.93
UK UNIT TRUSTS/OEICS					
65983.2690	ISHARES UK EQUITY INDEX FUND D INC	£0.983737	64910	2461	3.79
	TOTAL UK UNIT TRUSTS/OEICS		64910	2461	3.79
US					
14723.4530	ISHARES NTH AMERICAN EQTY FD D INC	£0.996382	14670	196	1.34
20232.0450	MM NORTH AMERICAN EQUITY FD Q INC	£1.1250 XD	22761	350	1.54
8479.5600	SCHRODER US EQUITY INC MAXIMISER	£0.6639 XD(BID)	5630	279	4.96
			43061	825	1.92
EUROPE EX UK					
6676.4340	MM EUROPEAN EX UK EQUITY FD Q INC	£0.9921 XD	6624	142	2.14

ST CENTRE (AB)
LYN GADSBY

INVESTMENTS HELD

AS AT

13NOV2023

DOUGLAS & PHYLLIS NICOL FOUNDATIONTRUST

234611A

HOLDING	DESCRIPTION	PRICE (MID)	MARKET VALUE	GROSS INCOME	DIV YIELD
5889.0050	JAPAN ----- MM JAPANESE EQUITY FUND Q INC	£1.0710 XD	6307	144	2.28
13460.5830	FAR EAST EX JAPAN ----- MM ASIA EX JAP & GLB EM EQ FD Q INC	£0.7968 XD	10725	226	2.11
	TOTAL OVERSEAS -----		66717	1337	2.00
19439.6390	PROPERTY FUNDS ----- MM GLOBAL REAL EST SEC FD P INC	£1.6880 XD	32814	992	3.02
	TOTAL PROPERTY FUNDS -----		32814	992	3.02
137.7920	CASH BENCHMARKED ----- FEDERATED HERMES STERLING CASH PLUS CLASS 6 INCOME SHS	£100.3100	13822	95	0.69
	TOTAL CASH BENCHMARKED -----		13822	95	0.69
	TOTAL INVESTMENTS -----		729711	26539	3.64
	Total -----		729711	26539	3.64
	TOTAL PORTFOLIO		729711	26539	3.64

DESCRIPTION	MARKET VALUE	GROSS INCOME	DIV YIELD	% TOT MK VAL	% TOT INCOME
TOTAL FIXED INTEREST					

FOREIGN GOVT BONDS	551448	21654	3.93	75.57	81.59
TOTAL UK UNIT TRUSTS/OEICS					

UK UNIT TRUSTS/OEICS	64910	2461	3.79	8.90	9.27
TOTAL OVERSEAS					

US	43061	825	1.92	5.90	3.11
EUROPE EX UK	6624	142	2.14	0.91	0.54
JAPAN	6307	144	2.28	0.86	0.54
FAR EAST EX JAPAN	10725	226	2.11	1.47	0.85

	66717	1337	2.00	9.14	5.04
TOTAL PROPERTY FUNDS	32814	992	3.02	4.50	3.74

TOTAL CASH BENCHMARKED	13822	95	0.69	1.89	0.36

GRAND TOTAL	729711	26539	3.64	100.00	100.00
