THE DORIS LOUISE HAILES CHARITABLE TRUST

England & Wales · Charity number 1134434

Details

Status	Registered
Legal form	Other
Registered	2010-02-22
Register	View on the Charity Commission register

Contact

Address	Ludlow Trust Co Ltd Tower Wharf Cheese Lane Bristol BS2 0JJ
Phone	023 8212 2700
Email	charitabletrusts@ludlowtrust.com

Activities

Objects: A UPON TRUST TO PAY OR APPLY THE INCOME OF THE CHARITABLE TRUST WITH POWER IN ITS ABSOLUTE DISCRETION FROM TIME TO TIME TO PAY OR APPLY THE WHOLE OR ANY PART OR PARTS OF THE CAPITAL OF THE CHARITABLE TRUST TO OR FOR THE BENEFIT OF ALL OR SUCH ONE OR MORE OF THE CHARITIES (AS HEREINAFTER DEFINED) IN SUCH SHARES IF MORE THAN ONE AND IN SUCH MANNER AS THE COMPANY SHALL FROM TIME TO TIME IN ITS ABSOLUTE DISCRETION THINK FIT PROVIDED THAT THE COMPANY SHALL ALSO HAVE POWER (NOTWITHSTANDING THE FOREGOING TRUSTS IN RESPECT OF SUCH INCOME)DURING THE PERIOD OF TWENTY ONE YEARS FROM MY DEATH IF IN ITS ABSOLUTE DISCRETION THEY THINK FIT FROM TIME TO TIME TO ACCUMULATE ALL OR ANY PART OF THE INCOME OF THE CHARITABLE TRUST BY INVESTING THE SAME AND RESULTING INCOME THEREOF IN ANY INVESTMENTS HEREBY AUTHORISED AND ADDING THE ACCUMULATIONS TO THE CAPITAL OF THE CHARITABLE TRUST.B IN THIS CLAUSE 'THE CHARITIES' MEANS:-(I) THE P.D.S.A (PEOPLES DISPENSARY FOR SICK ANIMALS) OF WHITECHAPEL WAY PRIORSLEE TELFORD SHROPSHIRE TF2 9PQ (REGISTERED CHARITY NUMBER 208217) THE R.S.P.B (ROYAL SOCIETY FOR THE PROTECTION OF BIRDS) OF THE LODGE POTTON ROAD SANDY BEDFORDSHIRE SG19 2DL (REGISTERED CHARITY NUMBER 207076) THE HEART FOUNDATION OF 14 FITZHARDINGE STREET LONDON W1H 6DH (REGISTERED CHARITY NUMBER 225971) THE ARTHRITIS SOCIETY THE R.N.I.B (ROYAL NATIONAL INSTITUTE FOR THE BLIND) OF 117-121 JUDD STREET LONDON WC1H 9NE (REGISTERED CHARITY NUMBER 226227) THE RAF BENEVOLENT FUND OF 67 PORTLAND PLACE LONDON W1B 1AR (REGISTERED CHARITY NUMBER 264436) AND ANY OTHER LIKE MINDED CHARITY AS THE COMPANY IN THEIR ABSOLUTE DISCRETION SHALL DECIDE.

Activities: General Charitable Purposes. Trust is open to applications. Please submit your application to https://funding.ludlowtrust.com

Classification

- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Animals
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONALLY.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-30	£91,225	£113,377	-	-
2024-10-30	£26,326	£22,035	-	-
2024-04-05	£36,527	£38,850	-	-
2023-04-05	£26,787	£42,807	-	-
2022-04-05	£19,595	£37,433	-	-

Trustees

Name	Role	Appointed
LUDLOW TRUST COMPANY (SOUTHAMPTON) LTD		

Accounts

CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 31 October 2024 to 30 October 2025

Charity name: The Doris Louise Hailes Charitable Trust
Charity registration number: 1134434

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To hold the capital and income upon trust to apply the income and all or such parts of the capital at such time or times and in such a manner to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their absolute discretion think fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)
You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made grants to the following charities totalling £91,196. • PDSA • RSPB • British Heart Foundation • RNIB • RAF Benevolent FU • Arthritis UK

Additional information (optional)
You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	In addition to the free reserves the charity has bank balances of £18,623 (2024: £7,013) and investments valued at £1,444,281 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	At the end of the reporting period the charity had free reserves of £4,527 (2024: £15,562).
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	No funds in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)
You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		Expendable endowment funds are those which are required to be invested to produce income, but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives. Unrestricted income funds 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.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Trust deed Will dated 5 August 2009
How is the charity constituted?	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the trustees from time to time.

Additional information (optional)
You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review. HSBC was paid £13,988 for trust administration and investment management fees during the year under review. These fees are authorized under clause 3 of the Will. Ludlow Trust Company (Southampton) Ltd was paid £4,197 for trust administration during the year under review. These fees are authorised under clause 3 of the Will.
Other		

Reference and Administrative details

Charity name	The Doris Louis Hailes Charitable Trust
Other name the charity uses	None
Registered charity number	1134434
Charity's principal address	Ludlow Trust Company Ltd 1st Floor, Tower Wharf Cheese Lane, Bristol BS2 0JJ

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	Ludlow Trust Company (Southampton) Limited		01/03/2025	

Corporate trustees – names of the directors at the date the report was approved

Director name		
Gary St John Collins		
Walter Duncan Coxon		
Christopher Ian Thurlow		
Matthew John Wickers		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	HSBC UK Bank Plc	1 Centenary Square, Birmingham, B1 1HQ, United Kingdom
Bankers	HSBC UK Bank Plc	1 Centenary Square, Birmingham, B1 1HQ, United Kingdom
Accountants	Charter Tax Consulting Limited	8th Floor, 1 Southampton St, London WC2R 0LR
Independent Examiner	Katie Wilson	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, PO19 1SY

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

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Other optional information

Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	Chris Thurlow	
Full name(s)	Christopher Thurlow	
Position (eg Secretary, Chair, etc)	On behalf of Ludlow Trust Company (Southampton) Limited (Trustee)	
Date	26 March 2026	

CHARITY COMMISSION FOR ENGLAND AND WALES

The Doris Louise Hailes Charitable Trust	1134434

Receipts and payments accounts

CC16a

For the period from	Period start date 31/10/2024	To	Period end date 30/10/2025

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Income From Investments	33,604	-	-	33,604	20,940
Interest Received	914	-	-	914	190
Investment Interest	-	-	-	-	8,849
	-	-	-	-	-
Sub total *(Gross income for AR)*	34,518	-	-	34,518	29,979
A2 Asset and investment sales, (see table).					
Sale Of Investments	-	-	770,445	770,445	257,612
	-	-	-	-	-
Sub total	-	-	770,445	770,445	257,612
Total receipts	34,518	-	770,445	804,963	287,591
A3 Payments					
Grants Awarded	91,196	-	-	91,196	10,870
Investment Manager Fees	-	-	11,117	11,117	4,785
Trust Administration Fees	7,068	-	-	7,068	-
Independent Examiners Fees	600	-	-	600	-
Accountancy	3,396	-	-	3,396	6,380
	-	-	-	-	-
	-	-	-	-	-
Sub total	102,260	-	11,117	113,377	22,035
A4 Asset and investment purchases, (see table)					
Investment Purchases	-	-	691,011	691,011	262,013
	-	-	-	-	
Sub total	-	-	691,011	691,011	262,013
Total payments	102,260	-	702,128	804,388	284,048
Net of receipts/(payments)	- 67,742	-	68,317	575	3,543
A5 Transfers between funds	56,707		- 56,707	-	-
A6 Cash funds last year end	15,562		7,013	22,575	19,032
Cash funds this year end	4,527	-	18,623	23,150	22,575

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	Capital Account		-	18,623
	Income Account	4,527	-	-
		-	-	-
	Total cash funds #	4,527	-	18,623
	(agree balances with receipts and payments account(s))	OK	OK	OK

	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	Investment Portfolio	Endowment	-	1,444,281
			-	-
			-	-
			-	-
			-	-

	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
	Chris Thurlow	Christopher Thurlow on behalf of Ludlow Trust Company (Southampton) Limited (Trustee)	26 March 2026

Independent Examiner's Report to the Trustees of The Doris Louise Hailes Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 October 2025

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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Katie Wilson

Katie Wilson FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 26 March 2026

Accounts

CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 06 April 2024 To 30 October 2024

Charity name: The Doris Louise Hailes Charitable Trust
Charity registration number: 1134434

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Will trust authorizes the trustees to apply the income or capital to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the trustees may in their absolute discretion think fit.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)
You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made grants totalling £10,870 to the following charities: • PDSA • RAF Benevolent Fund • RNIB • British Heart Foundation • RSPB • Inflammatory Arthritis UK

Additional information (optional)
You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the reporting period the charity had free reserves of £15,562 (Apr 2024: £6,486). In addition to the free reserves the charity has bank balances of £7,013 (Apr 2024: £12,546) and investments valued at £1,382,630 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)
You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	

A description of the principal risks facing the charity	Para 1.46	
Other		Expendable endowment funds are those which are required to be invested to produce income, but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives. Unrestricted income funds 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.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Will trust dated 5 August 2009
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the existing trustees.

Additional information (optional)
You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review. HSBC Trust Company (UK) Limited (predecessor) was paid £4,785 (Apr 24 - £11,171) for investment management services and £6,380 (Apr 24: £7,601) for investment, custody and administration fees during the year under review. These fees are authorised under clause 3 of the Will trust
Other		

Reference and Administrative details

Charity name	The Doris Louise Hailes Charitable Trust
Other name the charity uses	
Registered charity number	1134434
Charity's principal address	Ludlow Trust Co (Southampton) Ltd Yarmouth House 1300 Parkway Solent Business Park Whiteley PO15 7AX

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	Ludlow Trust Company (Southampton) Limited			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	HSBC Trust Company (UK) Limited	Trust Services, Forum 1, The Forum, Parkway, Whiteley, PO15 7PA
Bankers	HSBC Trust Company (UK) Limited	Trust Services, Forum 1, The Forum, Parkway, Whiteley, PO15 7PA
Accountants	Charter Tax Consulting Limited	8th Floor, 1 Southampton Street, London WC2R 0LR
Independent Examiners	Blue Spire Limited	Cawley Priory, South Pallant, Chichester, PO19 1SY

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

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Other optional information

Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	Alexander Mulroe	
Full name(s)	Alexander Mulroe On behalf of Ludlow Trust Company (Southampton) Limited	
Position (eg Secretary, Chair, etc)	Estate Planning Director	
Date	28 August 2025	

CHARITY COMMISSION FOR ENGLAND AND WALES

The Doris Louise Hailes Charitable Trust	1134434	CC16a

Receipts and payments accounts

For the period from	Period start date 06.04.2024	To	Period end date 30.10.2024

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Income from investments	20,940	-	-	20,940	36,527
Interest on investments	8,849	-		8,849	
Bank interest	190	-	-	190	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
***Sub total** (Gross income for AR)*	29,979	-	-	29,979	36,527
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	257,612	257,612	543,373
	-	-	-	-	-
Sub total	-	-	257,612	257,612	543,373
Total receipts	29,979	-	257,612	287,591	579,900
A3 Payments					
Grants awarded	10,870	-	-	10,870	28,537
Investment manager fees (VAT inclusive)	-	-	4,785	4,785	11,171
Other allocated costs	6,380	-	-	6,380	7,601
Independent Examiners fees	-	-	-	-	2,712
Cash management fees		-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	17,250	-	4,785	22,035	50,021
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	262,013	262,013	537,427
	-	-	-	-	
Sub total	-	-	262,013	262,013	537,427
Total payments	17,250	-	266,798	284,048	587,448
Net of receipts/(payments)	12,729		- 9,186	3,543	- 7,548
A5 Transfers between funds	- 3,653		3,653	-	-
A6 Cash funds last year end	6,486	-	12,546	19,032	26,580
Cash funds this year end	15,562	-	7,013	22,575	19,032

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

B1 Cash funds

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital account	-	-	7,013
	Income account	15,562	-	-
		-	-	-
	Total cash funds	**15,562**	**-**	**7,013**
	(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)
Investment portfolio	Endowment	-	1,382,630
		-	-
		-	-
		-	-
		-	-

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	Signature	Print Name	Date of approval
	Alexander Mulroe	Alexander Mulroe on behalf of Ludlow Trust Company (Southampton) Limited	28 August 2025

Independent Examiner's Report to the Trustees of The Doris Louise Hailes Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 October 2024.

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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Geoffrey Frost

Geoffrey Frost BSc(Hons) FCA　　Date 29 August 2025

Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Accounts

THE DORIS LOUISE HAILES CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

Charity Number 1134434

CONTENTS PAGE

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Hewitson J F Goldie-Scot P M Spencer E L Chee
Trust Manager	C Martin
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 5 APRIL 2024

The Trustee presents their report together with the financial statements of the charity for the year ended 5 April 2024, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the Investment Manager. In accordance with the Charities Act, the accounts have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management
The Doris Louise Hailes Charitable Trust is an unincorporated trust and is constituted under the terms of the trust deed will dated 5 August 2009. The trust is a registered charity (no.1134434).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustee and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of investment returns.

Objectives and activities
The objectives of the charity are to pay or to apply the income of the trust for each charitable objective or purpose as the Trustee thinks fit, in accordance with the terms of the governing document.

The charity awards grants to charitable institutions. The Trustee reviews applications for grants when received and award grants at their discretion.

Achievements and performance
During the year 12 grants totalling £28,537 (2023: 12 grants totalling £20,708) were awarded to a variety of charitable institutions under the terms of the governing document. During the year no grants were returned. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review
The funds generated investment income of £36,527 (2023: £26,787) in the year to fund its charitable activities. The expenditure on charitable activities was £36,138 (2023: £28,345) of which £28,537 (2023: £20,708) was charitable expenditure in the form of grants to charitable institutions.

Investment policy
In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy
The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future
The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties
The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the trust pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

Statement of Trustee's responsibilities in relation to the financial statements
The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of it's financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- 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 accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity. Which enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:

……………………………………..
HSBC Trust Company (UK) Limited

Date: 19 December 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEE OF THE DORIS LOUISE HAILES CHARITABLE TRUST

I report to the Trustee on my examination of the financial statements of Doris Louise Hailes Charitable Trust for the year ended 5 April 2024, which are set out on pages 6 to 7.

Responsibilities and basis of report
As the Trustee of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the Independent Examiner's statement.

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 giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Frances Millar

Frances Millar ACA
The Institute of Chartered Accountants in England and Wales
Chartered Accountant

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 06-Jan-2025

THE DORIS LOUISE HAILES CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2024

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Receipts				
Investment income	36,527	-	**36,527**	26,787
	36,527	-	**36,527**	26,787
Investment sale proceeds				
Proceeds from the sale of investments	-	543,373	**543,373**	487,059
Total receipts	36,527	543,373	**579,900**	513,846
Payments				
Cost of generating funds				
Investment service charge	-	11,171	**11,171**	11,582
Charitable activities				
Grants paid	28,537	-	**28,537**	20,708
Other allocated costs	7,601	-	**7,601**	7,637
Governance costs				
Independent examiner's fee	2,712	-	**2,712**	2,880
	38,850	11,171	**50,021**	42,807
Investment purchases				
Payments for purchases of investments	-	537,427	**537,427**	465,527
Total payments	38,850	548,598	**587,448**	508,334
Net (payments)/reciepts	(2,323)	(5,225)	**(7,548)**	5,512
Transfers between funds	1,890	(1,890)	**-**	-
Cash invested at 6 April 2023	6,919	19,661	**26,580**	21,068
Cash invested at 5 April 2024	6,486	12,546	**19,032**	26,580

These unaudited financial statements have been subject to independent examination. See report on page 5.

STATEMENT OF ASSETS AND LIABILITIES
AS AT 5 APRIL 2024

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Investments				
UK Fixed Interest Securities	-	20,475	**20,475**	18,345
Overseas Fixed Interest Securities	-	1,057,426	**1,057,426**	923,370
Overseas Equities	-	92,645	**92,645**	147,808
Alternative Investments	-	161,224	**161,224**	137,504
Cash	6,486	12,546	**19,032**	26,579
Total assets	6,486	1,344,316	**1,350,802**	1,253,606
Liabilities				
Professional fees payable	3,520	-	**3,520**	3,352

Approved by the Trustee and authorised for issue on……19 December 2024…….. and signed on its behalf:

……………………………………………
HSBC Trust Company (UK) Limited

These unaudited financial statements have been subject to independent examination. See report on page 5.

THE DORIS LOUISE HAILES CHARITABLE TRUST
APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS

Institutions	**Number of grants**	**Amount £**
Arthiritis UK	2	4,756
British Heart Foundation	2	4,756
People's Dispensary for Sick Animals	2	4,756
RAF Benevolent Fund	2	4,756
Royal National Institute of Blind People	2	4,756
Royal Society for the Protection of Birds	2	4,757
	12	**28,537**

These unaudited financial statements have been subject to independent examination. See report on page 5.

Accounts

THE DORIS LOUISE HAILES CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

Charity Number 1134434

CONTENTS PAGE

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Hewitson J Coyle P M Spencer
Trust Manager	C Martin
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 5 APRIL 2023

The Trustee presents their report together with the financial statements of the charity for the year ended 5 April 2023, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the Investment Manager. In accordance with the Charities Act, the accounts have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management
The Doris Louise Hailes Charitable Trust is an unincorporated trust and is constituted under the terms of the trust deed will dated 5 August 2009. The trust is a registered charity (no.1134434).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustee and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was the variability of investment returns.

Objectives and activities
The objectives of the charity are to pay or to apply the income of the trust for each charitable objective or purpose as the Trustee thinks fit, in accordance with the governing document.

The charity awards grants to charitable institutions. The Trustee reviews applications for grants when received and award grants at their discretion.

Achievements and performance
During the year 12 grants totalling £20,708 (2022: 12 grants totalling £17,238) were awarded to a variety of charitable institutions under the terms of the governing document. During the year no grants were returned. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review
The fund generated investment income of £26,902 (2022: £19,595) in the year to fund its charitable activities. The expenditure on charitable activities was £28,345 (2022: £25,263) of which £20,708 (2022: £17,238) was charitable expenditure in the form of grants to charitable institutions.

Investment policy
In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

Reserves policy
The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future
The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties
The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the trust pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

Statement of Trustee's responsibilities in relation to the financial statements
The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of it's financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- 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 accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on their behalf:

……………………………………..
HSBC Trust Company (UK) Limited

Date: 04 January 2024 ……………………………………..

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEE OF THE DORIS LOUISE HAILES CHARITABLE TRUST

I report to the Trustee on my examination of the financial statements of Doris Louise Hailes Charitable Trust for the year ended 5 April 2023, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Frances Millar

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 11-Jan-2024

THE DORIS LOUISE HAILES CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2023

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Receipts				
Investment income	26,787	-	**26,787**	19,595
	26,787	-	**26,787**	19,595
Investment sale proceeds				
Proceeds from the sale of investments	-	487,058	**487,059**	738,243
Total receipts	26,787	487,058	**513,846**	757,838
Payments				
Cost of generating funds				
Investment service charge	-	11,582	**11,582**	12,170
Charitable activities				
Grants paid	20,708	-	**20,708**	17,238
Other allocated costs	7,637	-	**7,637**	8,025
Governance costs				
Independent examiner's fee	2,880	-	**2,880**	-
	31,225	11,582	**42,807**	37,433
Investment purchases				
Payments for purchases of investments	-	465,527	**465,527**	723,924
Total payments	31,225	477,109	**508,334**	761,357
Net reciepts/(payments)	(4,438)	9,950	**5,512**	(3,519)
Transfer between funds	6,444	(6,444)	**-**	-
Cash invested at 6 April 2022	4,797	16,271	**21,068**	24,587
Cash invested at 5 April 2023	6,803	19,777	**26,580**	21,068

These unaudited financial statements have been subjected to independent examination. See report on page 5.

STATEMENT OF ASSETS AND LIABILITIES AT 5 APRIL 2023

	Unrestricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Investments				
UK Fixed Interest Securities	-	18,345	**18,345**	-
Overseas Fixed Interest Securities	-	923,370	**923,370**	977,300
UK Equities	-	-	**-**	18,629
Overseas Equities	-	147,808	**147,808**	339,021
Alternative Investment	-	137,504	**137,504**	-
Other Trust Assets	-	-	**-**	1
Cash	6,918	19,661	**26,579**	21,068
Total assets	6,918	1,246,688	**1,253,606**	1,356,019
Liabilities				
Professional fees payable	3,352	-	**3,352**	3,192

Approved by the trustee and authorised for issue on 04 January 2024 and signed on its behalf:

....
HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on Page 5.

APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS
FOR THE YEAR ENDED 5 APRIL 2023

Institutions	Number of grants	Amount £
Arthiritis UK	2	3,451
RAF Benevolent Fund	2	3,451
British Heart Foundation	2	3,451
Royal Society for the Protection of Birds	2	3,451
People's Dispensary for Sick Animals	2	3,452
Royal National Institute of Blind People	2	3,452
	12	**20,708**

These unaudited financial statements have been subjected to independent examination. See report on Page 5.