



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From **01/01/2021**
31/12/2021

Period start date **To**
Period end date

Charity name: Oliver Heaton Trust

Charity registration number: 1165051

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To further such religious purposes in the THE PARISH OF SS PHILIP & JAMES WITH ST MARGARET IN THE CITY OF OXFORD as the Vicar and churchwardens of the said parish shall 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	The charity's principal activity is to make grants to support activities in line with its charitable purpose, as set out above.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the Charity commission 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	All applications for grants must be considered and approved as being appropriate by the PCC before the trustees consider them.
Policy on social investment including program related investment	Para 1.38	
Contribution made by	Para 1.38	The charity's activities in reviewing grant applications and making grants are carried out entirely by the

volunteers		trustees, who are volunteers. The charity itself does not carry out other activities, except to manage its assets.
Other		The church is an Anglican parish church, but is open to all, irrespective of residence or faith.

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	<p>In 2021, OHT agreed to provide funding for</p> <ul style="list-style-type: none"> • continuing the cost of extending the associate Priest post to full-time (cost shared with St Giles Church, Oxford) • continuing funding of children's worker (100%) • architect's and lighting consultant fees and other costs for the church's reordering programme (100%) • continuing grant to SAMS (a weekly craft group at church for children) • embroidered kneelers • loan to PCC for cost of church aisle roof repair

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	All grants were in line with the charitable objectives
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	See financial report
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Total funds carried forward: £2,773,869.18
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Reserves are not held
Amount of reserves held	Para 1.22	None
Reasons for holding zero reserves	Para 1.22	The charity does not have continuing obligations beyond those already agreed in grants. Investments are sufficient to meet current obligation without difficulty.
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None

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	The charity's assets are invested partly in COIF funds and partly in property which is let. The sole source of charitable income is the return on these investments.
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	All forms of investment are subject to risk. In 2021, the rental housing market experienced considerable fluctuation, and is likely to continue to do so.
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	The charity is a charitable trust constituted according to its trust deed
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	There must be at least 3 trustees each of whom serves for a term of 3 years, renewable. Trustees must be 18 years or older and are appointed having regard to the skills, knowledge and experience needed for the effective administration of the charity. There are currently five trustees, including the vicar and two churchwardens. Following the retirement of the vicar in November 2020 there was a vacancy for the incumbent as trustee, until the new vicar was installed on 30/11/2021.

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	All trustees have regard to the policies of the charity.
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	The Oliver Heaton trust is independent of the PCC of St Margaret's with St Philip and St James, but by its constitution may only approve grants which have already been considered and approved by the PCC as being worthwhile and in line with the aims of the PCC.
Other		

Reference and Administrative details

Charity name	Oliver Heaton trust
Other name the charity uses	OHT
Registered charity number	1165051
Charity's principal address	24 Navigation Way, Oxford OX2 6XW

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	Rev Andrew Bunch		To 30/11/2020	Ex officio (vicar)
2	Dr Hugh Series	Chair		Churchwarden (ex officio)
3	Christopher Levick	Treasurer		
4	Prof Richard Cooper			Churchwarden (ex officio)
5	Uta Balbier		From 13/05/2020	
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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	
Diocesan Trustees		

(Oxford) Ltd		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
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

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

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)

Hugh Series	
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Full name(s)

Dr Hugh George Series	
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Position (eg
Secretary, Chair, etc)

Chair	
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Date

21/02/2022

Oliver Heaton Trust

Accounts for year to 30th December 2021

Source of Funds	£ To 31st Dec 2020	£ To 31st Dec 2021
Receipts		
Interest - CAF Gold	0.82	0.22
COIF Investment Income	28,111.19	28,669.62
Net Income from Leader's Management	60,206.87	58,805.97
Total Receipts	88,318.88	87,475.81
Payments		
Bank charges	60.00	96.00
Grants	79,242.20	42,322.29
Total Payments	79,302.20	42,418.29
Surplus/(deficit) to date	9,016.68	45,057.53
Buy to let acquisitions	2021 Change	
	£	£
35 Coxs Ground	526,115.42	-
5 Radley Place	418,371.45	-
2 Badgers Close	175,965.48	-
18 The Publishing House	203,467.40	-
1 The Publishing House	159,728.55	-
2 The Publishing House	144,909.21	-
3 The Publishing House	162,340.99	-
4 The Publishing House	201,780.31	-
Capital Costs	1,992,678.81	-
Balance Sheet	31st Dec 2020	2021 Change
Assets and Liabilities	£	£
Buy to let acquisitions - historic cost	1,992,678.81	-
Prepayments/accrued expenses	- 7,063.89	2,549.90
Loan - St Ms	-	26,500.00
Cash at CAFBank current account	50,191.91	8,803.24
Cash at CAFBank Gold	1,004.82	7,204.39
COIF Charity Investment - historical cost	692,000.00	-
Total	2,728,811.65	45,057.53
Fund Value - historic cost	2,728,811.65	45,057.53
COIF Charity Fund value at bid price at 31st Dec 2021	974,577.38	1,096,423.27
<i>Unrealised surplus</i>	<i>282,577.38</i>	<i>121,845.89</i>

Independent examiner's report to the trustees of the Oliver Heaton Trust

I report on the accounts of the Trust for the year ended 31 December 2021, which consist of two pages of accounts (sections A and B) and (in section C) Notes 3, 6, 13, 17, 19, 20 and 24.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the general Directions given by the commission under section 145(5)(b) of the 2011 Act
- state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. that gives me reasonable cause to believe that in any material respect the requirements:
 - a. to keep accounting records in accordance with section 130 of the 2011 Act and
 - b. to prepare accounts that accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met or
2. to which in my opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Tom Carver

Relevant professional qualification or body: formerly practiced as chartered accountant (ACA, qualified 1996)

Address: 59 Chalfont Road Oxford OX2 6TJ

Date: 31 August 2022

Signature:

