

Charity registration number: 1026669

# The Oglesby Charitable Trust

Annual Report and Financial Statements

for the Year Ended 30 September 2023

KM  
Chartered Accountants  
1st Floor, Block C  
The Wharf  
Manchester Road  
Burnley  
Lancashire  
BB11 1JG

# **The Oglesby Charitable Trust**

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## **The Oglesby Charitable Trust**

### **Reference and Administrative Details**

<b>Trustees</b>	Jean Oglesby
	Christopher Oglesby
	Jane Oglesby
	Katharine Vokes
	Kathryn Graham
<b>Charity Registration Number</b>	1026669
<b>Principal Office</b>	Union
	Albert Square
	Manchester
	M2 6LW
<b>Independent Examiner</b>	KM
	Chartered Accountants
	1st Floor, Block C
	The Wharf
	Manchester Road
	Burnley
<b>Solicitors</b>	Lancashire
	BB11 1JG
	Addleshaw Goddard
	One St Peter's Square
	Manchester
	M2 3AB

## **The Oglesby Charitable Trust**

### **Reference and Administrative Details (continued)**

#### **Bankers and investment managers**

Barclays Wealth  
3 Hardman  
Spinningfields  
Manchester  
M3 3HF

Rathbone Investment Management  
Liverpool  
Merseyside  
L3 1NW

Artorius Investment Managers  
2nd Floor, The Boardwalk  
21 Little Peter Street  
Manchester  
M15 4PS

Dewhurst Torevell  
5 Oxford Court  
Manchester  
M2 3WQ

Arbuthnot Latham  
Arbuthnot House  
7 Wilson Street  
London  
EC2M 2SN

# **The Oglesby Charitable Trust**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 30 September 2023.

### **Introduction**

At the time of writing this report (March 2024), the Oglesby Charitable Trust (OCT) is coming to terms with the loss of our Chair - Kate Vokes, and her son, Archie Vokes, in a tragic accident in December 2023.

Kate was a highly respected and much-loved leader, philanthropist and changemaker across sectors, and she is sorely missed by many.

Whilst the remit of this report is to account for activity during the year that preceded this tragedy, we would like to note that our tribute to Kate, as Chair, can be found at the link below:

<https://oglesbycharitabletrust.org.uk/kate-vokes-chair-of-the-oglesby-charitable-trust-a-tribute/>

We will report next year on the steps we will have taken as a Trust since this loss, in terms of governance, management and business continuity. In the meantime, we are in the planning stages, seeking to ensure positive onward activity that can shape a fitting legacy to Kate's service as Trustee and Chair.

The remainder of this report covers the period 1st October 2022 - 30th September 2023.

### **Background to the Oglesby Charitable Trust**

The Oglesby Charitable Trust (OCT) was formed in 1993 by the late Michael Oglesby and his wife Jean. The Trustees are all still family members, with the exception of trusts and charity lawyer, Kathryn Graham, who joined in 2018.

The OCT was created in response to the observations and experiences of the Oglesby family in creating and growing the successful North West based property company Bruntwood, and getting to know the people and communities in the places in which the business put down roots. A combination of personal and corporate philanthropy has provided the Trust's funding platform since its outset, both of which are derived from the success of the business.

Over the years, the relationship between the two independent entities has evolved, as both have become more aware of the impact they can deliver in response to the changing needs and increased opportunities for support in their localities of interest. Today the OCT and Bruntwood work both in parallel and collaboratively to advocate for places and communities, which for the Trust, still focuses primarily on the North of England.

The Trust aims to make grants of up to £3.5m per year, as well as delivering a Funding Plus framework of non-financial resources tailored to grantholders' needs.

### **Overview of the year**

Possibly the most dominant feature affecting our sector in 22/23 was the economic, or 'cost of living' crisis. The war in Ukraine, supply chain shortages, soaring energy bills, the nature and climate crisis, and unprecedented instability in the UK government were inextricably linked to extreme hardship, affecting individuals, families and communities. Add to this public sector spending cuts - and even bankruptcy at local council level - and it is clear that the VCSE sector is needed now more than ever.

## **The Oglesby Charitable Trust**

### **Trustees' Report (continued)**

This backdrop has perhaps further galvanised our thinking as funders about the need for collaboration and creativity in our work, and the questions we put to ourselves: How can we derive maximum impact from the resources available to us? And how can we reach further, beyond conventional grantmaking, to ensure we're bringing more to the way we work with sector colleagues?

As a medium-sized family foundation we are both ambitious and pragmatic about what impact we can have, faced with these huge challenges. This year our total giving figure has increased on last year, and we have trialled some new initiatives - both to focus more squarely on our own priorities, as well as to respond to the needs we see around us.

These have included:

- Green grants: a new grant programme for existing grantees whose mission does not obviously fall into the environment or climate space. Grants of up to £10,000 were made available to stimulate new conversations around climate action and to enable a range of environmentally supportive projects to be implemented. More information about this programme can be found here: <https://oglesbycharitabletrust.org.uk/green-grants-2023/>
- Fundraising clinics: expert support around income generation was made available to small charities in recognition of the fact that many have little if no professional fundraising capacity in-house and were therefore struggling to stay afloat or stabilise. More information about this opportunity is here: <https://oglesbycharitabletrust.org.uk/fundraising-support-opportunity/>
- Wellbeing grants: small grants were made to existing grantees to further their charitable purposes by providing ringfenced support to staff and volunteers. More information can be found here: <https://oglesbycharitabletrust.org.uk/funding-ways-to-wellbeing/>

We continue to report on our actions as a signatory to the Funders' Commitment on Climate Change, and we have renewed our accreditation as a Real Living Wage Employer and Real Living Wage Funder.

#### **Giving overview**

##### *Grantmaking: policy*

We continue to primarily support charities that are active in the North of England and that align with our purpose framework.

The Charity's objects are to apply the income and any capital of the Trust's funds for charitable purposes, as agreed and decided by the Trustees, by making donations to charitable activities that are aligned with the Trustees' values and interests. We do not accept open applications, but seek out activity through our networks and research that will deliver shared outcomes, inviting formal applications only once a relationship has been established. This reduces unproductive time that might be spent by organisations in making unsuccessful applications, and it enables the small Trust team to manage workflow effectively.

We continue to commit funds where they can make a demonstrable charitable impact. This is determined by focusing on charitable activity about which we are passionate, have expertise, can add value, and where we perceive that there is opportunity for change. Our interpretation of the activity that falls into these categories was articulated via our Purpose Framework in 21/22 and is available for reference on the Trust website. This now forms a cornerstone to our ability to make consistent, transparent funding decisions, and to be accountable to ourselves and others about how funds are distributed.

## The Oglesby Charitable Trust

### Trustees' Report (continued)

The Charity had no fundraising activities and therefore no disclosures under S162A of the Charities Act 2011.

#### Grantmaking: activity

The total grants paid this year were slightly higher than the previous year (£2.95m for 2022/23 compared with £2.6m for 21/22). This includes seven first time grants to new organisations totalling approximately £130,000, just over half of which were in the Social Inequalities funding area. Three out of these seven grants were for core work (with another three for unrestricted funding), and the majority (five) were focused in the Greater Manchester area.

In total, we made 72 grants to 62 organisations, distributed across the categories below.

Funding area	2022-23	2021-22
Arts	22%	19%
Environment	18%	16%
Health	30%	25%
Social Inequalities	30%	40%

We have developed a greater emphasis on recording the proportion of funding that is spent on the different kinds of change we want to influence (aims, sub-divided into outcomes) rather than solely on giving areas. This additional perspective on expenditure means that we can see what kinds of change have been funded (rather than solely what sectors the organisations receiving grants operated in) and this in turn provides us with a clearer sense of likely impact.

The distribution of spend against our aims can be seen below, and the more detailed outcomes can be seen in our Purpose Framework, on our website:

<https://oglesbycharitabletrust.org.uk/wp-content/uploads/2022/11/OCT-Purpose-Framework-1.pdf>

Aims	Funds spent
Supporting cultural vibrancy and the arts to enrich all communities and people	£567,860
Supporting nature based solutions to the climate crisis and enabling all communities to engage with the natural world	£479,600
Supporting medical research and patient care initiatives with selected organisations	£720,537
Supporting initiatives which tackle systemic inequalities and their impact on people's lives and communities	£1,132,060

For more detailed analysis of our grantmaking in 2022/23, please see our website.

## **The Oglesby Charitable Trust**

### **Trustees' Report (continued)**

#### **Financial management**

As usual, we have continued to monitor our five year plan, to ensure all commitments are honoured, and that long term spending projections can be achieved (or adjusted if necessary). In agreement with our corporate funding partner, we received no new income during this period, and instead made arrangements to draw down on some long term investments to support cash flow in the short term.

We expect incoming funds to resume in 2023-24; meanwhile, we are consciously benefitting from prudent decision-making early on in the Trust's history, which allowed sufficient reserves to be built up to provide for flexible financing when required.

Due to the reduction in income below the audit threshold of £1m the trustees have opted to have the financial statements independently examined this year.

#### **Management and governance**

##### **People changes**

During this year, the Trust had five Trustees, three of whom delegated leadership and everyday decision-making to the two lead Trustees: the Chair (the late Kate Vokes) and Trustee (Jane Oglesby). We gained a part time Trustee Coordinator (Osman Mohamed) in January 2023, to support the Trust Manager (Louise Magill) and Relationships Manager (Emily Vickers). Kate and Jane worked closely with the staff team and in consultation with the Trustee Kathryn Graham, and Finance Manager, Jacqui Burgess, who is seconded from partner company, Bruntwood. Emily Vickers left the Trust in July 2023 to pursue a new career abroad.

During the year we conducted an internal role review alongside a review of all policies, which defined more clearly the differential roles and responsibilities of Trustees and staff.

##### **Governance**

This year, we reviewed our Trust Deed, which dates from 1993, having found it no longer suited to the Trust's current needs. Changes include removal of references to the 'Patron' (this role no longer current) and amendments regarding administration arrangements. This has now been filed with the Charity Commission.

Formal Trustee meetings and finance sub-group meetings are held four times a year. The lead Trustees and staff meet every two weeks for decision-making, discussions about proposals, or for strategic planning. Key conclusions and action points from these meetings are recorded at Trustee meetings.

##### **Risk Management**

The Trustees consider the major risks to which the Charity is exposed - financial risk is formally considered at the Finance Sub-group meetings, and all other risks are raised as they become known and escalated as appropriate.

A key area of scrutiny regarding risk this year has been the legal structures of organisations we agree to fund. As the boundaries between charities, social enterprises, community interest companies and others became less obvious, our tendency to focus on impact over method lends itself to greater scrutiny. We are fortunate to be able to call on the legal expertise on our Board to ensure charitable purpose and public benefit is always central to the work funded, and we undertake due diligence through our assessment and application process, combined with our relational approach.



## **The Oglesby Charitable Trust**

### **Trustees' Report (continued)**

Our major financial risk continues to be the variability of income from our primary, corporate income stream due to a period of growth, transition and opportunity within the business. However, Trustees remain closely appraised on developments and are confident that there will be no disruption to our financial plans for the foreseeable future.

The Trust's Manager and Finance Manager formally review cash-flow each month and raise any concerns or advance considerations with the Finance Sub-Group. Our risk register is also reviewed at these meetings and reported on at our quarterly Board meetings.

Regular reporting remains a condition of grants awarded, and as the threats of Covid 19 retreat, we are looking forward to resuming face to face meetings with funded organisations and potential applicants.

#### **Reserves**

The Trustees aim to maintain free reserves in unrestricted funds at a level that meets our five year funding commitments. This has become increasingly important during the current period, and in the worst case scenario, would enable currently funded activities to be completed or wound down, should income drop significantly. This is formally reviewed at each quarterly finance meeting and at present Trustees are comfortable that the reserves cover all eventualities.

We had intended the level of grantmaking to begin to increase this year - as organisations recovered from lockdowns and substantial financial disruption, and activity began to resume - and this has indeed been the case. As discussed above, this coincides with a reduction in our reserves, so it is important to note that this is a temporary measure, and not a signal of any intention to diminish our scope as a funder, much less to wind down the Trust. We know that the financial support we can offer is needed more than ever and that this is unlikely to change for some time.

#### **Investments**

The Charity aims to generate a return on investment at least equal to inflation to maintain the real value of the funds invested. We are again satisfied with investment returns, which remain consistent with the current market. Under the Trust Deed, the Trustees have unrestricted powers to invest in stocks and shares, property or other investments as they in their absolute discretion think fit. Last year, on advice, we agreed to increase our 20/21 investment in a Fund that facilitates the purchase and management of housing stock for non-profit organisations working with people who are homeless or in temporary accommodation. Our dealings with the fund investors during Fund 1 were positive, but shortly into phase 2, significant personnel changes occurred within the investment team that, combined with the overall economic volatility, led us to conclude that we would curtail our investment in Fund 2 at this time, favouring the assurance of greater financial flexibility should the need arise. As stated elsewhere, we remain committed to using all funds and other resources available to us as effectively as we can, and we will continue to derive maximum impact from these.

#### **Public benefit statement**

The Trustees have considered the public benefit guidance published by the Charity Commission and consider that they have complied with the guidance by supporting only activities recognised as charitable under English Law.

#### **Financial Summary**

The Charity meets its day-to-day requirements through cash it holds with its bank, which is monitored closely. Charity forecasts and projections are reviewed regularly by the Finance Sub-Group and we continue to adopt the going concern basis in preparing our financial statements.

## **The Oglesby Charitable Trust**

### **Trustees' Report (continued)**

The charity has made grants of £2.95 million in this financial year (2021/22: £2.6 million). Since the Trust was formed in 1993, over £30 million has been donated to a wide variety of causes.

The reserves of the Charity now stand at £7.2 million, compared with £10.01 million at the beginning of the year, a reduction of £2.8m. As discussed elsewhere, this position is carefully managed to provide both the flexibility to respond to the broader economic climate at the same time as considering the operational timeframes of our funding partner, the Bruntwood Group.

As usual, we started the new financial year with substantial forward commitments from the previous year, due to multi-year pledges which are increasingly a common feature of our grant-making. The pledges, none of which are contractually binding, and all of which are subject to performance criteria, total approximately £4.6m million over the next three years (2022/23 - 2024/25). Trustees aspire to provide funding somewhat in excess of this, but this will be subject to variations in the level of our reserves, as above.

## The Oglesby Charitable Trust

### Statement of Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The Trustees have considered the public benefit guidance published by the Charity Commission and consider that they have complied with the guidance by supporting only activities recognised as charitable under English Law.

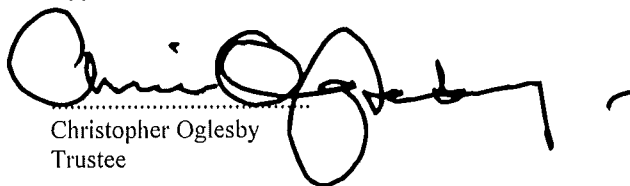
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 6 March 2024 and signed on its behalf by:



Christopher Oglesby  
Trustee

## **The Oglesby Charitable Trust**

### **Independent Examiner's Report to the trustees of The Oglesby Charitable Trust**

I report to the trustees on my examination of the accounts of The Oglesby Charitable Trust for the year ended 30 September 2023.

#### **Responsibilities and basis of report**

As the charity trustees of The Oglesby Charitable Trust 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 The Oglesby Charitable 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Oglesby Charitable Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



.....  
Mark Heaton FCCA FCIE DChA

KM  
Chartered Accountants

1st Floor, Block C  
The Wharf  
Manchester Road  
Burnley  
Lancashire  
BB11 1JG

6 March 2024

## The Oglesby Charitable Trust

### Statement of Financial Activities for the Year Ended 30 September 2023

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
<b>Income from:</b>				
Donations	2	19,200	19,200	2,303,220
Investments	3	<u>101,243</u>	<u>101,243</u>	<u>132,655</u>
Total income		<u>120,443</u>	<u>120,443</u>	<u>2,435,875</u>
<b>Expenditure on:</b>				
Charitable activities	4	<u>(3,173,699)</u>	<u>(3,173,699)</u>	<u>(2,831,225)</u>
Total expenditure		<u>(3,173,699)</u>	<u>(3,173,699)</u>	<u>(2,831,225)</u>
Net expenditure		(3,053,256)	(3,053,256)	(395,350)
<b>Other recognised gains and losses</b>				
Other gains/losses		<u>200,914</u>	<u>200,914</u>	<u>(599,373)</u>
Net movement in funds		(2,852,342)	(2,852,342)	(994,723)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>10,063,726</u>	<u>10,063,726</u>	<u>11,058,449</u>
Total funds carried forward	13	<u><u>7,211,384</u></u>	<u><u>7,211,384</u></u>	<u><u>10,063,726</u></u>

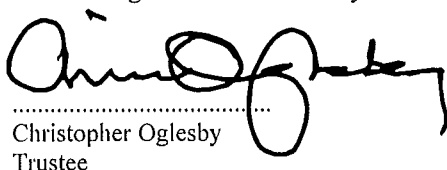
All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 13.

**The Oglesby Charitable Trust**  
**(Registration number: 1026669)**  
**Balance Sheet as at 30 September 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	10	6,142,355	7,812,477
<b>Current assets</b>			
Debtors	11	-	138,298
Cash at bank and in hand		<u>1,083,820</u>	<u>2,235,465</u>
		1,083,820	2,373,763
<b>Creditors: Amounts falling due within one year</b>	12	<u>(14,791)</u>	<u>(122,514)</u>
<b>Net current assets</b>		<u>1,069,029</u>	<u>2,251,249</u>
<b>Net assets</b>		<u>7,211,384</u>	<u>10,063,726</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>7,211,384</u>	<u>10,063,726</u>
<b>Total funds</b>	13	<u>7,211,384</u>	<u>10,063,726</u>

The financial statements on pages 11 to 19 were approved by the trustees, and authorised for issue on 6 March 2024 and signed on their behalf by:

  
.....  
Christopher Oglesby  
Trustee

# **The Oglesby Charitable Trust**

## **Notes to the Financial Statements for the Year Ended 30 September 2023**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

The Oglesby Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

## The Oglesby Charitable Trust

### Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

#### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### 2 Income from donations

	Total 2023 £	Total 2022 £
Donations	-	1,822,256
Gift Aid	-	455,564
Donated services	19,200	25,400
	<u>19,200</u>	<u>2,303,220</u>

#### 3 Investment income

	Total 2023 £	Total 2022 £
Dividend income	95,559	121,978
Interest received	5,684	10,677
	<u>101,243</u>	<u>132,655</u>

#### 4 Expenditure on charitable activities

	Note	Total 2023 £	Total 2022 £
Grant funding of activities	5	2,947,671	2,650,136
Governance costs	6	128,424	77,524
Staff costs	8	97,604	103,565
		<u>3,173,699</u>	<u>2,831,225</u>



## The Oglesby Charitable Trust

### Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

#### 5 List of grants

Name of institution/grant	Grant description	2023 £	2022 £
Blood Cancer UK	Accelerated Trials Programme	-	150,000
Centre for Social Justice Foundation	NW Alliance Director	50,000	50,000
City of Trees (3 year funding)	Core Funding	295,000	295,000
David Lewis Centre	Breast imaging centre	40,425	-
Family Stability Network	Regeneration manager	-	256,000
Focused Care	Core funding	60,000	-
Greater Manchester Poverty Action	Deficit funding	38,884	41,250
HOME	Supporting artists & the cultural sector in GM	50,000	50,000
IntoUniversity 01	Focus programme, Liverpool	50,000	50,000
Lowry	Core support: Arts for Social Change	50,000	50,000
Manchester Art Gallery	Families of the World Pilot	61,115	61,265
Manchester Foundation Trust	Breast imaging centre	50,000	-
Manchester Jewish Museum	Core funding	40,000	20,000
Manchester Youth Zone	Core project management & learning support	40,000	-
The Men's Room	Core funding	49,694	-
Mustard Tree	Contribution to CEO Salary	60,000	55,000
Olympias Music Foundation	Core support	37,369	9,236
Onside Youth Zones	Cross network health programme	-	72,000
RHS Bridgewater	Woodland Regeneration	70,000	70,000
Royal Exchange Theatre	Local exchange & Bruntwood prize	112,500	82,500
Shared Health Foundation CIC	Core funding	350,000	350,000
Soil Association 01	Innovative Farmers	50,000	25,000
St Ann's Hospice		100,000	-
Trafford Carers Centre		40,000	20,000
University of Liverpool	ABRI	86,250	-
University of Manchester	CMML Leukemia Research Project	165,000	138,286
University of Salford	FASD Research	50,000	25,000
Other grants to institutions		951,434	779,599
		2,947,671	2,650,136

Grants over £35,000 are analysed above. All other grants are shown in other.

## The Oglesby Charitable Trust

### Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

#### 6 Analysis of governance and support costs

##### Governance costs

	Total 2023 £	Total 2022 £
Independent Examiner's remuneration	2,000	-
Audit of the financial statements	-	4,000
Professional fees	126,424	73,524
	<u>128,424</u>	<u>77,524</u>

#### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>97,604</u>	<u>103,565</u>

The monthly average number of persons employed by the charity during the year was as follows:

	2023 No	2022 No
Employees	<u>2</u>	<u>2</u>

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## The Oglesby Charitable Trust

### Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

#### 10 Fixed asset investments

	Listed securities £	Total £
<b>Market value</b>		
At 1 October 2022	7,812,477	7,812,477
Revaluation	200,915	200,915
Additions	221,002	221,002
Disposals	<u>(2,092,039)</u>	<u>(2,092,039)</u>
At 30 September 2023	<u>6,142,355</u>	<u>6,142,355</u>

All the fixed asset investments are held in the United Kingdom.

#### 11 Debtors

	2023 £	2022 £
Prepayments and accrued income	<u>-</u>	<u>138,298</u>

#### 12 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>14,790</u>	<u>122,515</u>

## The Oglesby Charitable Trust

### Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)

#### 13 Funds

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 September 2023 £
<b>Unrestricted funds</b>					
General	<u>10,063,726</u>	<u>120,443</u>	<u>(3,173,699)</u>	<u>200,914</u>	<u>7,211,384</u>
	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 September 2022 £
<b>Unrestricted funds</b>					
General	<u>11,058,449</u>	<u>2,435,875</u>	<u>(2,831,225)</u>	<u>(599,373)</u>	<u>10,063,726</u>

#### 14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 September 2023 £
Fixed asset investments	6,142,355	6,142,355
Current assets	1,083,820	1,083,820
Current liabilities	<u>(14,791)</u>	<u>(14,791)</u>
Total net assets	<u>7,211,384</u>	<u>7,211,384</u>
	Unrestricted funds General £	Total funds at 30 September 2022 £
Fixed asset investments	7,812,477	7,812,477
Current assets	2,373,763	2,373,763
Current liabilities	<u>(122,514)</u>	<u>(122,514)</u>
Total net assets	<u>10,063,726</u>	<u>10,063,726</u>

## **The Oglesby Charitable Trust**

### **Notes to the Financial Statements for the Year Ended 30 September 2023 (continued)**

#### **15 Related party transactions**

During the year grants totalling £165,000 (2022: £138,286) were paid to the UoM 02: CMML Leukemia Research Project for which Mrs J S Oglesby is a member of the Global Leadership Board. At the balance sheet date there were no balances outstanding to either organisation (2022: £nil).

During the year grants totalling £350,000 (2022: £350,000) were paid to the Shared Health Foundation CIC, a community interest company for which Mrs J S Oglesby is a director and Mrs K J Vokes was a director. At the balance sheet date there was a balance outstanding of £Nil (2022: £nil).

During the year grants totalling £Nil (2022: £27,046) were paid to The Menopause Charity, a charity in which Mrs J S Oglesby is a Trustee. At the balance sheet date there was a balance outstanding of £Nil. (2022: £nil).

During the year grants totalling £50,000 (2022: £50,000) were paid to the Centre for Social Justice, a charitable organisation of which Mrs J S Oglesby is a director. At the balance sheet date there was a balance outstanding of £Nil (2022: Nil).