

CHARITY REGISTRATION NUMBER: 218827

**The Oakdale Trust**  
**Financial Statements**  
**5 April 2023**

**INDEPENDENT AUDITORS LLP**

Chartered Accountants & Statutory Auditor  
Emstrey House North  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

# The Oakdale Trust

## Trustees' Annual Report *(continued)*

### Year ended 5 April 2023

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The trustees present their report and the financial statements of the charity for the year ended 5 April 2023.

#### Reference and administrative details

<b>Registered charity name</b>	The Oakdale Trust
<b>Charity registration number</b>	218827
<b>Principal office</b>	Tansor House Tansor Peterborough PE8 5HS
<b>The trustees</b>	R A Cadbury F B Cadbury Mrs O Tatton-Brown Dr R C Cadbury
<b>Auditor</b>	Independent Auditors LLP Chartered Accountants & Statutory Auditor Emstrey House North Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
<b>Bankers</b>	Lloyds Bank plc University of Birmingham Birmingham

#### Structure, governance and management

The charity was set up by means of a trust deed dated 9 March 1950.

The charity is managed by its Trustees and details of the Trustees whom held office during the year are noted above.

New Trustees can be appointed by the Trustees for the time being.

The trust deed contains no restrictions as to investment.

#### Risk Management Statement

A risk management analysis has been undertaken by Trustees based on the categories of potential risk set out in Appendix III of the Charity Commission paper "Charities and Risk Management". Trustees can confirm that systems and procedures have been introduced in order to minimise the risks that have been identified.

**The Oakdale Trust**  
**Trustees' Annual Report** *(continued)*  
**Year ended 5 April 2023**

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**Objectives and activities**

The Trustees hold the trust fund and its income for the benefit of such charitable institutions as the Trustees shall from time to time in their absolute discretion determine.

The Trustees have considered the Charity Commission's guidance on public benefit when reviewing organisational strategy and planning future activities and are satisfied that the charity continues to have significant charitable purpose and delivers tangible public benefit.

**Policy**

The Trust's areas of interest include the following:

- \* Welsh based social and community projects
- \* Medical: Support groups operating in Wales; UK based research projects.
- \* UK based charities working in the third world.
- \* Environmental conservation in the UK and overseas.
- \* Penal reform.

Some support is given to the arts, particularly where there is a Welsh connection. The trust does not support individuals, holiday schemes, expeditions or sports.

As a small foundation distributing in the most recent year in the region of £291,000, the average grant awarded is approximately £1,500.

An official application form is available on request. However applicants are free to submit requests in any format so long as applications are clear and concise, covering aims, achievements, plans and needs supported by a budget. Applicants applying for grants in excess of £1,000 are asked to submit a copy of a recent set of audited annual accounts only if not already available on the Charity Commission web site. Please give a web address where supporting information is available on-line. In order to minimise waste, large organisations in particular are asked to submit one application only per trustees' meeting and also to avoid sending in duplicate applications.

The trustees meet twice a year in April and October to consider applications and to award grants. No grants are awarded between meetings. The deadline for the April meeting is 1 March and for the October meeting 1 September.

The Trust is administered by the Trustees at no cost, and owing to a lack of secretarial help and in view of the numerous requests received, no applications are acknowledged even when accompanied by a stamped addressed envelope.

Gifts received and investments made or changed are recorded in the accounts, as are all charitable donations and loans made.

**Achievements and performance**

The Trustees are satisfied with the achievement of the charity in the year and the returns generated on the investments. The investments have been impacted by the continued volatility in the market.

**The Oakdale Trust**  
**Trustees' Annual Report** *(continued)*  
**Year ended 5 April 2023**

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**Financial review**

The charity realised a deficit for the year totalling £954,494 of which £976,809 was in respect of realised and unrealised losses on investments. Income has increased from the previous year as income from listed investments has continued to improve following the immediate impact of the Covid-19 pandemic.

The total charity funds as at 5th April 2023 have decreased to £17,861,518.

**Reserves Policy**

It is the policy of the Trustees to maintain a cash reserve of not less than £10,000 to provide sufficient funds to cover management, administration and support costs and also to allow the Trust to respond to emergency applications for grants which arise from time to time.

**Plans for future periods**

The Trustees aim to continue to support charities and benevolent organisations for the public benefit via continued successful and efficient management of the charity's investments.

**Trustees' responsibilities statement**

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They 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 Oakdale Trust

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

Year ended 5 April 2023

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The trustees' annual report was approved on 19/10/23 and signed on behalf of the board of trustees by:

Rebecca Cadbury

Dr R C Cadbury  
Trustee

**The Oakdale Trust**  
**Independent Auditor's Report to the Members of The Oakdale Trust**  
**Year ended 5 April 2023**

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**Opinion**

We have audited the financial statements of The Oakdale Trust (the 'charity') for the year ended 5 April 2023 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## The Oakdale Trust

### Independent Auditor's Report to the Members of The Oakdale Trust *(continued)*

Year ended 5 April 2023

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#### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## The Oakdale Trust

### Independent Auditor's Report to the Members of The Oakdale Trust *(continued)*

**Year ended 5 April 2023**

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#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Inquiry of those charged with governance around actual and potential litigation and claims;
- Inquiry of trustees to identify any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

## The Oakdale Trust

### Independent Auditor's Report to the Members of The Oakdale Trust *(continued)*

Year ended 5 April 2023

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- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Independent Auditors LLP

Independent Auditors LLP  
Chartered Accountants & Statutory Auditor  
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Independent Auditors LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2016

26 OCTOBER 2023

**The Oakdale Trust**  
**Statement of Financial Activities**  
**Year ended 5 April 2023**

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	—	—	23,000
Investment income	5	421,534	421,534	351,080
<b>Total income</b>		<u>421,534</u>	<u>421,534</u>	<u>374,080</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Investment management costs	6	(103,928)	(103,928)	(121,433)
Expenditure on charitable activities	7,8	(295,291)	(295,291)	(240,657)
<b>Total expenditure</b>		<u>(399,219)</u>	<u>(399,219)</u>	<u>(362,090)</u>
Net losses on investments	10	(976,809)	(976,809)	(484,642)
<b>Net expenditure and net movement in funds</b>		<u>(954,494)</u>	<u>(954,494)</u>	<u>(472,652)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		18,816,012	18,816,012	19,288,664
<b>Total funds carried forward</b>		<u>17,861,518</u>	<u>17,861,518</u>	<u>18,816,012</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

**The Oakdale Trust**  
**Statement of Financial Position**  
**5 April 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	14	7,173	7,173
Investments	15	17,518,895	18,495,782
		<u>17,526,068</u>	<u>18,502,955</u>
<b>Current assets</b>			
Debtors	16	521	552
Cash at bank and in hand		364,056	344,106
		<u>364,577</u>	<u>344,658</u>
<b>Creditors: amounts falling due within one year</b>	17	29,127	31,601
<b>Net current assets</b>		<u>335,450</u>	<u>313,057</u>
<b>Total assets less current liabilities</b>		<u>17,861,518</u>	<u>18,816,012</u>
<b>Net assets</b>		<u>17,861,518</u>	<u>18,816,012</u>
<b>Funds of the charity</b>			
Unrestricted funds		17,861,518	18,816,012
<b>Total charity funds</b>	18	<u>17,861,518</u>	<u>18,816,012</u>

These financial statements were approved by the board of trustees and authorised for issue on ~~19.10.2023~~ and are signed on behalf of the board by:




R A Cadbury  
Trustee

**The Oakdale Trust**  
**Notes to the Financial Statements**  
**Year ended 5 April 2023**

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**1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Tansor House, Tansor, Peterborough, PE8 5HS.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# The Oakdale Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# The Oakdale Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

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### 3. Accounting policies *(continued)*

#### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

# The Oakdale Trust

## Notes to the Financial Statements (continued)

Year ended 5 April 2023

### 3. Accounting policies (continued)

#### Financial instruments (continued)

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	—	—	23,000	23,000

### 5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from listed investments	418,374	418,374	351,005	351,005
Bank interest receivable	3,160	3,160	75	75
	<u>421,534</u>	<u>421,534</u>	<u>351,080</u>	<u>351,080</u>

### 6. Investment management costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Investment management fees	103,928	103,928	121,433	121,433

**The Oakdale Trust**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 5 April 2023**

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants	291,410	291,410	237,250	237,250
Support costs	3,881	3,881	3,407	3,407
	<u>295,291</u>	<u>295,291</u>	<u>240,657</u>	<u>240,657</u>

**8. Expenditure on charitable activities by activity type**

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Grants	291,410	—	291,410	237,250
Governance costs	—	3,881	3,881	3,407
	<u>291,410</u>	<u>3,881</u>	<u>295,291</u>	<u>240,657</u>

**9. Analysis of support costs**

	Governance costs £	Total 2023 £	Total 2022 £
Accountancy fees	1,400	1,400	1,200
Audit fees	1,640	1,640	1,500
Subscriptions	841	841	707
	<u>3,881</u>	<u>3,881</u>	<u>3,407</u>

**10. Net losses on investments**

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on disposal of listed investments	(658,118)	(658,118)	328,556	328,556
Gains/(losses) on revaluation of listed investments	(318,691)	(318,691)	(813,198)	(813,198)
	<u>(976,809)</u>	<u>(976,809)</u>	<u>(484,642)</u>	<u>(484,642)</u>

**11. Net expenditure**

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>1,640</u>	<u>1,500</u>

**12. Staff costs**

The average head count of employees during the year was Nil (2022: Nil).

**The Oakdale Trust**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 5 April 2023**

**12. Staff costs** *(continued)*

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

**13. Trustee remuneration and expenses**

No remuneration was paid to trustees during the year, nor were any trustees' expenses reimbursed.

**14. Tangible fixed assets**

	<b>Freehold property £</b>
<b>Cost</b>	
At 6 April 2022 and 5 April 2023	7,173
<b>Depreciation</b>	
At 6 April 2022 and 5 April 2023	—
<b>Carrying amount</b>	
At 5 April 2023	7,173
At 5 April 2022	7,173

**15. Investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 6 April 2022	18,495,782
Additions	3,853,883
Disposals	(3,977,714)
Fair value movements	(318,691)
Movement on cash held in capital account awaiting investment	(534,365)
<b>At 5 April 2023</b>	<b>17,518,895</b>
<b>Impairment</b>	
At 6 April 2022 and 5 April 2023	
<b>Carrying amount</b>	
At 5 April 2023	17,518,895
At 5 April 2022	18,495,782

All investments shown above are held at valuation.

**Financial assets held at fair value**

The fixed asset investments comprise listed investments and cash funds held awaiting investment. As at 5th April 2023 £128,481 (2022 - £662,846) was held in cash funds.

Listed investments are valued based on publicly available market prices by the investment fund managers.

**The Oakdale Trust**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 5 April 2023**

**16. Debtors**

	<b>2023</b>	2022
	£	£
Prepayments and accrued income	521	552

**17. Creditors: amounts falling due within one year**

	<b>2023</b>	2022
	£	£
Accruals and deferred income	29,127	31,601

**18. Analysis of charitable funds****Unrestricted funds**

	At 6 April 2022	Income £	Expenditure £	Gains and losses £	At 5 April 2023
General funds	18,816,012	421,534	(399,219)	(976,809)	17,861,518

	At 6 April 2021	Income £	Expenditure £	Gains and losses £	At 5 April 2022
General funds	19,288,664	374,080	(362,090)	(484,642)	18,816,012

**19. Analysis of net assets between funds**

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	7,173	7,173
Investments	17,518,895	17,518,895
Current assets	364,577	364,577
Creditors less than 1 year	(29,127)	(29,127)
<b>Net assets</b>	<b>17,861,518</b>	<b>17,861,518</b>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	7,173	7,173
Investments	18,495,782	18,495,782
Current assets	344,658	344,658
Creditors less than 1 year	(31,601)	(31,601)
<b>Net assets</b>	<b>18,816,012</b>	<b>18,816,012</b>

**The Oakdale Trust**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 5 April 2023**

20. Analysis of grants	2023
	£
Abergorki Community Hall	1,000
Aberystwyth District Hospice at Home Voluntee	2,000
Able Child Africa	2,000
Action in Africa	1,000
Action Medical Research	1,000
Alder Hey Children's Charity	1,000
Alzheimer's Research UK	2,000
Amgueddfa Cymru - National Museum Wales	1,000
Ammanford Rhydaman CIC	1,000
AMOR	2,000
Anglican International Development (AID)	1,000
Asthma and Lung UK	2,000
Asthma Relief	500
Auntie Heathers Forest Friends	750
Autistica	1,000
AzuKo	1,500
Bangor Music Festival	1,500
Barry Rugby Club	750
Bees for Development	1,000
bigmoose	1,000
Bishop Simeon Trust	2,000
Blesma	500
Bluegreencymru CIC	750
Boomerang Cardiff	1,750
Brain Research UK	2,000
Brecon Advice Centre	2,000
Brecon and District disABLEd Club	1,000
Brecon Mountain Rescue Team	1,000
Brecon Story Network	750
Britain Yearly Meeting	1,000
Bryn Coch Club	500
bthechange CIC	1,500
Bumba Foundation	1,000
Campaign for National Parks	1,500
Cancer Information and Support Services	500
Cancer Support UK	1,000
Cantorion Rhos	1,000
Caplor Horizons	3,000
CARAD, Community Arts, Rhayader And District	5,000
Cardiff Conservation Volunteers	1,500
Centre for Alternative Technology	3,000
Cerebral Palsy Plus	500
Child In Need India	2,000
Church Army	1,000
Clouds of Hope	2,000
Concern Worldwide UK	1,500

# The Oakdale Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

20. Analysis of grants <i>(Continued)</i>	2023
	£
Cosmetic Toiletry and Perfumery Foundation	750
Coventry Law School, Coventry University	560
Crickhowell Volunteer Bureau	500
Crisis	1,400
Crohn's and Colitis Relief	750
cylch meithrin bronllwyn	1,500
Cystic Fibrosis Trust	2,000
Deafblind UK	500
Designability Charity Ltd	1,500
Diabetes UK	2,000
Disabled Workers Co-operative	1,000
Durham University	2,000
Earthwatch Institute (Europe)	2,500
Ecologia Youth Trust	1,000
Elemental Adventures	1,500
Entelehy Arts	1,000
Ethiopiaid UK	1,500
Fair Trials International	2,000
FiLiA	750
Freshfields Animal Rescue	1,000
Friends Community Development Trust (Uganda)	3,000
Friends of Monze	1,000
Frozen Light	2,000
Garnsychan Partnership	1,000
Giakonda Solar Schools	1,000
Girls Friendly Society in England and Wales	1,000
Gladestry Village Hall	2,000
Glangrwyney Village Hall	1,500
Hamlin Fistula UK	2,000
help2read	1,500
Heshima	1,000
Home-Start Cymru	2,000
Howard League for Penal Reform	3,000
Kaleidoscope Project	1,000
Kanaama Interactive Community Support	1,000
Kidney Research UK	2,000
Kinship	750
Kipawa Trust International	1,500
Koestler Arts	1,000
Livingstone Tanzania Trust (LTT)	2,000
Llandrindod Community Events	1,000
Llanferres Village Hall	250
Macular Society	500
Made in Roath	1,500
Manage Money Wales CIC	2,000
Marie Curie Cancer Care	2,000

**The Oakdale Trust**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 5 April 2023**

<b>20. Analysis of grants</b> <i>(Continued)</i>	<b>2023</b>
	<b>£</b>
Marine Conservation Society	1,000
Marriage Care	500
Menai Straits Heritage Sailing	500
Metalidades	250
Mid Wales Opera Limited	1,500
Minds under Development (MuD) CIC	250
Mold and District Choral Society	2,000
Move the World	1,000
Multiple System Atrophy Trust	2,000
Muscular Dystrophy UK (MDUK)	1,000
Nant-y-Cwm Steiner School	1,500
Narberth Energy Limited	20,000
Natasha Allergy Research Foundation	2,000
New Ways	1,000
Newlife the Charity for Disabled Children	1,000
Newport City Radio CIC	500
Nicodemus	1,000
NoFit State Community Circus Ltd	1,500
Not Beyond Redemption	1,000
One World Media	1,000
Onllwyn Male Voice Choir	1,500
Our Sansar Limited	3,000
Pain Relief Foundation	2,000
Paul Sartori Foundation Limited	3,000
Peace Brigades International UK Section	2,000
Penmark Village Centre	1,200
People Speak Up	1,000
People's Trust for Endangered Species	500
Pet Food Bank Service	500
Pipal Tree (formerly ChoraChori)	1,500
Play Radnor	1,000
PONT Partnerships Overseas Networking Trust	2,000
Pontardawe Arena	1,000
Prickles Hedgehog Rescue	500
Prison Radio Association (PRA)	2,000
Prisoners of Conscience	2,000
Prisoners' Advice Service (PAS)	3,000
Pump Aid	2,000
Radio Bronglais Hospital Radio	750
Radnorshire Wildlife Trust	2,000
RAY Ceredigion	750
Read for Good	1,000
Red Kite Credit Union	1,000
Redress Trust	2,000
Retina UK	2,000
Rhayader and District Community Support	1,500

**The Oakdale Trust**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 5 April 2023**

<b>20. Analysis of grants</b> <i>(Continued)</i>	<b>2023</b>
	<b>£</b>
Rhose Community Library	2,000
Ronald McDonald House Charities UK	1,000
Sand Dams Worldwide	1,000
Save the Severn Estuary	1,500
Severn Hospice	1,000
Shine Cymru	1,000
Sir Gareth Edwards Cancer Charity	1,000
Speakeasy Law Centre	2,000
St James the Great Church, Devauden	1,000
St Kentigern Hospice	2,000
Tanyard Youth Project Ltd	2,000
The African Impact Foundation	1,000
The Back-Up Trust	1,000
The Big Issue Foundation	1,000
The Brainwave Centre Limited	1,000
The Brandon Centre	10,000
The Community Impact Initiative CIC	1,000
The Cure Parkinson's Trust	2,000
The Duke of Edinburgh's Award Wales	1,000
The Environment Centre	1,000
The Eve Appeal	2,000
The Friends of H.O.P.E	1,000
The Hereford MS Therapy Centre	1,500
The Institute of Cancer Research	2,000
The National Autistic Society	1,000
The Nelson Trust	1,500
The Parish Trust	2,000
The Poppy Factory	750
The Respite Association	750
The Urology Foundation	2,000
The Wheelyboat Trust	1,000
The Windfall Centre Ltd	1,000
Thembalitsha UK	1,000
Three Choirs Festival Ltd	1,500
Time to heal	1,000
Tiyeni	2,000
Ton Yr Ywen Primary School	1,000
United Response	1,000
UPROAR	2,000
Valleys Kids	2,000
Versus Arthritis	3,000
Vincent Wildlife Trust	1,000
Wallace and Gromit's Grand Appeal	1,000
Wellbeing of Women	2,000
Welsh Association of Youth Clubs	2,000
Welsh National Opera Ltd	1,500

**The Oakdale Trust**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 5 April 2023**

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<b>20. Analysis of grants</b> <i>(Continued)</i>	<b>2023</b>
	<b>£</b>
WeMindTheGap	750
Why me?	1,000
Women and Children First (UK)	1,000
Woodwork To Wellness	1,000
WorldShare	2,000
Young Women's Trust	2,000
Zambia Orphans Aid UK	1,000
	<b>291,410</b>