Charity registration number 258516

THE OAKMOOR TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

THE OAKMOOR TRUST

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THE OAKMOOR TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rathbones Trust Company Limited Mr P M H Andreae Mrs R J Andreae
Charity number	258516
Registered office	8 Finsbury Circus London EC2M 7AZ
Independent examiner	Perrys Audit Limited Churchdown Chambers Bordyke Tonbridge Kent TN9 1NR
Solicitors	Currey & Co 33 Queen Anne Street London W1G 9HY
Investment advisors	Rathbones Investment Management Limited 8 Finsbury Circus London EC2M 7AZ UK

THE OAKMOOR TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their report and accounts for the year ended 5 April 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the Charities Act 2011 and Accounting and Reporting by Charities: 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) (effective 1 January 2019). The accounts also comply with the Charity's governing document.

Objectives and activities
The Oakmoor Trust was created by Deed dated 28th March 1969. The Trustees shall hold the capital and the income of the Trust Fund upon trust to apply income and, as far as may be necessary, the capital for or towards such charitable purposes and to make donations to such charitable bodies or institutions at such times and in such manner as the Trustees may, in their absolute discretion, think fit.

Aims of charity
The aims of the charity are to apply, at the discretion of the trustees, grants to orgainisations in furtherance of the charity's charitable objects.

It is the hope of the trustees that by making grant applications it will assist those organisations to which the trustees have decided to apply grants toward in respect of their particular field of expertise.

The charitable trust is essentially investment based and intends to utillise the income generated from the investment portfolio to fund the grants the trustee has decided to make.

Success shall be assessed through the opportunities arising from grant applications.

Statement of compliance with Charity Commission guidance
The trustees confirm that they have paid due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives, and in planning future activities and setting donations to be made in the following year.

The trustees support a number of charitable organisations, as shown within note 17 to the financial statements. The trustees are satisfied that the information provided in the report and accounts meet the public benefit reporting requirements.

Charitable activities
The trust is solely involved in grant making, and as such, the activities it undertakes pertain to raising and maintaining funds for the application of its chosen grants.

Public benefit
The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission.

The Trustees support a number of charitable organisations, as summarised in note 7 and detailed in note 18 to the financial statements. The Trustees believe all the donations made are for the benefit of the public.

Grant making policies
The Trustees meet on an ad-hoc basis during the year to review applications for funding. Only successful applicants are notified of the Trustees' decision. Certain charities are supported annually, although no commitment is given for such support. The Trust benefits charitable institutions and organisations and does not usually support individuals.

During the year under review the Trustees resolved to support 10 institutions with donations totalling £89,985 (£83,670 in 2022), as detailed in note 18 of these accounts.

Financial review

Total incoming resources were £29,770 (£25,588 in 2022), with £110,719 (£101,550 in 2022) being committed to charitable activities of which £20,734 (£17,880 in 2022) relates to support & governance costs and £4,903 (£6,826 in 2021) committed to raising funds

The total movement of resources in the year also includes the realised loss in the year of £162,682 (gain of £70,346 in 2022) and an unrealised loss based upon the market value of the investments at the year end of £39,162 (loss of £91,529 in 2022). The overall movement of resources in the year showed an decrease of £281,908 (decrease of £103,869 in 2022).

Also in the year there were currency gains of £5,788 (gains of £102 in 2022).

Reserves

The Trustees have a balanced investment policy and income is distributed on an annual basis. From time to time capital is also used to fund donations but in the main is retained for the maintenance and growth of the fund.

Investment Policy and Performance

The Charity is run on an Execution Only basis as requested by the Trustees. The investment objective for the Charity is for capital growth over the longer term.

As at 5 April 2023, the portfolio was valued at £1,242,190. The investment portfolio for the Charity decreased 12.5% in capital return terms over the 12-month period to 5 April 2023, as compared to the FTSE 100 Index which increased 0.7% and the MSCI PIMFA Growth Model which decreased 4.4%.

At the start of 2022, investors expected US interest rates – the bedrock of modern finance – to go up by just three quarters of a percent throughout the year. Whilst the investment manager thought that was a bit complacent, they didn't expect the US Federal Reserve to raise them by four and a quarter. This was the sharpest increase over any 12-month period since the early 1980s. By the time the 12-month review period got underway in April, markets were in a tailspin, with inflation taking off and interest rates following suit. Equities and government bonds both fell by more than 20%, fulfilling the definition of a bear market.

Against this backdrop there were two key sector trends within equities. First, the underperformance of cyclical sectors and the outperformance of steadier defensive ones, particularly those able to pass on higher input costs to their customers. Second, the de-rating of expensive 'growth' companies, particularly unprofitable technology stocks, and the resilience of cheaper sectors such as financials, energy and healthcare.

As 2023 progresses, economic data has started to glide lower all around the world. Bellwether surveys like purchasing managers' indices have been dropping toward levels that typically signal recession. Though inflation has – broadly – continued to fall back, it remains much higher than target in most advanced nations. Meanwhile, a major unforeseen development from rapidly rising interest rates has been severe stress on the banking system, with the demise of Silicon Valley Bank and the forced combination of Credit Suisse and UBS.

Investment Policy and Performance - continued
At the time of writing, some calm has returned, but there is still a great deal of uncertainty about whether inflation is coming down quickly enough to enable major central banks to end their cycle of interest-rate increases. Lending standards are also likely to tighten even further in the wake of the banking stress, which in turn would increase the likelihood of a US (and therefore global) recession, though we believe it would be a mild one. As long as inflation carries on dropping, especially in the US the investment manger believes interest rates should peak within a couple of months. The main concerns about sticky inflation in advanced economies are rising prices in service industries and the wage growth that catalyses it. If labour remains tight, there is a chance that inflation hovers around 4%-5%. That would likely push the US central bank to hike yet further.

The investment manager can see a path to a new bull market in the second half of 2023, is not there yet. The next few months are likely to be volatile; it's possible equity benchmarks could reach new lows. A new bull market could start earlier but, on balance, the investment manager believes the risks are skewed to the downside over the next six months. Uncertainty around inflation and profit growth remains high, and the corollary is that the range of possible returns from financial markets is still wider than usual. Yet we are likely nearer the end point.

Five individual holdings represent more than 5% of the portfolio, namely Agnico Eagle Mines, Barrick Gold, Union Pacific and Shell. These holdings have been discussed with the Trustees who acknowledge and accept the potential stock specific risk associated with these large positions. The higher risk mandate of this charity affords a more concentrated list of investments in keeping with the Trustees' wishes for this fund.

Risks
The Trustees have identified major risks and believe that appropriate action has been taken to mitigate these risks. The Trustees will continue to keep the adequacy of the systems in place under review.

Plans for the future
The Trustees do not envisage any significant changes to their aims and objectives and they intend to continue supporting the various causes to a similar level.

Structure, governance and management
The Trustees who served during the year and were also in office at the date the financial statements were signed were:

Rathbones Trust Company Limited
Mr P M H Andreae
Mrs R J Andreae

The Charity's other advisors are noted on page 1.

The individuals who were directors of Rathbones Trust Company Limited were:

Miss Linda Joyce Cousins
Mr James Stephen Hurrell
Mr Bruce Robert Newbigging
Mr Alexander Richmond
Mr Timothy Francis Smith
Mr Robert Paul Stockton
Mrs Kerry Robertson
Mr Trevor Harris

Decision-making structure
The Trustees, who receive no remuneration, meet on a frequent, ad hoc basis to consider applications for funding and a full review is made at an Annual Meeting when the financial statements are available. Investment performance and income levels are monitored half yearly at meetings with the investment Managers.

Appointment of new trustees
The power of appointing new and/or additional Trustees is vested in the Settlor during his lifetime.

Trustee training
The Trustees correspond and meet with their professional advisors regularly and the advisors are specifically instructed to appraise the Trustees of relevant technical issues as they arise.

Statement of Trustees' responsibilities
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 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 year.

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 operation.

The Trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 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.

Approved by the board of trustees and signed on behalf by:

Rathbones Trust Company Limited
Trustees
Dated: 31 August 2023

THE OAKMOOR TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE OAKMOOR TRUST

I report to the Trustees on my examination of the financial statements of The Oakmoor Trust ('the Charity') for the year ended year ended 5 April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

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 cause to believe that in any material respect:

(i) accounting records were not kept in respect of the charity as required by section 130 of the Act; or

(ii) the financial statements do not accord with those records; or

(iii) the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Stephen Hale FCA FCCA
Perrys Audit Limited
Churchdown Chambers
Bordyke
Tonbridge
Kent
TN9 1NR

Dated: 4 September 2023

THE OAKMOOR TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted 2023 £	Unrestricted 2022 £
Income and endowments			
Investments	**3**	29,350	25,588
Other income	**4**	420	-
Total income		29,770	25,588
Expenditure			
Raising funds	**5**	4,903	6,826
Charitable activities	**6**	110,719	101,550
Total resources expended		115,622	108,376
Net expenditure before investment (losses)		(85,852)	(82,788)
Net (losses) on investments	**11**	(196,056)	(21,081)
Net movement in funds		(281,908)	(103,869)
Fund balances at 6 April 2022		1,528,574	1,632,443
Fund balances at 5 April 2023		1,246,666	1,528,574

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE OAKMOOR TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Investments	**13**		1,242,190		1,555,112
Current assets					
Cash at bank and in hand		7,363		14,496	
Creditors: amounts falling due within one year	**14**	(2,887)		(41,034)	
Net current assets/(liabilities)			4,476		(26,538)
Total assets less current liabilities			1,246,666		1,528,574
Income funds					
Unrestricted funds			1,246,666		1,528,574
			1,246,666		1,528,574

The notes on pages 10 to 15 form part of these financial statements.

The accounts were approved by the Trustees on 31 August 2023

Rathbones Trust Company Limited
Trustee

THE OAKMOOR TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5 APRIL 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash absorbed by operations	**16**		(153,359)		(107,772)
Investing activities					
Purchase of investments		(98,459)		-	
Proceeds on disposal of investments		364,876		72,558	
Dividends and interest received		29,370		25,588	
Net cash generated from investing activities			295,787		98,146
Net increase/(decrease) in cash and cash equivalents			142,428		(9,626)
Cash and cash equivalents at beginning of year			3,708		13,232
Effect of foreign exchange rates			5,778		102
Cash and cash equivalents at end of year	**17**		151,914		3,708

1 Accounting policies

Charity information

The Oakmoor Trust is a registered charity . Charity number 258516.

1.1 Accounting convention

The financial statements have been prepared in accordance with 'Accounting and Reporting by Charities: 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) (Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

1.2 Going concern

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Investment income is accounted for on an accruals basis in the period to which it relates.

1.5 Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

1.7 Resources expended

Management and administration costs comprise those costs incurred in running the charity. They have been apportioned on the basis of time spent between charitable activities, cost of raising funds and governance costs.

Governance costs consist of those costs associated with the overall running of the charity and meeting statutory and regulatory requirements.

Grants are included in the financial statements when approved by the Trustees and notified to recipients. The value of committed grants unpaid at the year end is accrued. Grants offered that are subject to conditions that have not been met at the year end are noted as a commitment but not accrued as expenditure.

1.8 Financial instruments

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

1 Accounting policies **(Continued)**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

The Trustees do not invest in any complex financial instruments.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/expenditure for the period.

1.10 Investments

Fixed assets investments represent listed investments which are stated at market valuation, where market value represents the mid market value on the last trading day before the year end. Any unrealised or realised gains arising from investments are accounted for in the Statement of Financial Activities.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	2023	2022
	£	£
Income from listed investments	2,158	3,971
Foreign income	27,192	21,617
	29,350	25,588

4 Other income

	2023	2022
	£	£
Bank interest	420	-

5 Raising funds

	2023	2022
	£	£
Investment management fee	4,903	6,826

6 Charitable activities

	2023	2022
	£	£
Grant funding of activities (see note 7)	89,985	83,670
Share of governance costs (see note 8)	20,734	17,880
	110,719	101,550

7 Grants payable

	2023	2022
	£	£
Grants to institutions:		
Elderly & Social Care	30,000	40,000
Religious Organisations	200	1,500
The Arts and Museums	14,285	10,020
Youth & Education	20,000	20,000
Medical & Health	-	1,300
Conservation	25,500	10,850
	89,985	83,670

8 Support costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Trust management	-	18,000	18,000	16,200	Governance
SRC Blue book annual subscription	-	958	958	-	Governance
Independent examination	-	1,756	1,756	1,680	Governance
Bank charges	-	20	20	-	Governance
	-	20,734	20,734	17,880	

9 Trustees

Rathbones Trust Company Limited received trust management fees of £18,000 (£16,200 in 2022) during the year. As at the year end, the outstanding balance due to Rathbones Trust Company Limited was £18,000 (2022 - £16,200). Rathbones Investment Management received investment management fees of £4,903 (£6,826 in 2021) during the year. As at the year end, the outstanding balance due to Rathbones Investment Management was £1,087 (2022 - £1,633).

Other than the above, no Trustees received any remuneration, reimbursed expenses or benefits from the charity during the year.

Rathbones Investment Management and Rathbones Trust Company are both wholly owned subsidiaries of Rathbones Brothers Plc. The investment management is undertaken by Rathbones Investment Management at their standard terms as offered to other charities. Rathbones Trust Company are not obliged to appoint or retain Rathbones Investment Management as investment managers but do so on the basis that the terms and performance have been satisfactory when compared to alternative providers of investment management. The matter is monitored and kept under review to ensure that the charity receives appropriate and cost effective investment management services.

10 Employees

There were no employees during the year, or the previous year.

11 Net (losses) on investments

	2023 £	2022 £
Revaluation of investments	(39,162)	(91,529)
(Loss) / gains on sale of investments	(162,682)	70,346
Gains on exchange	5,788	102
	(196,056)	(21,081)

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Valuation			
At 5 April 2022	1,565,900	(10,788)	1,555,112
Additions / Currency gain	98,459	5,788	104,247
Unrealised (loss)	(39,162)	-	(39,162)
Realised (loss)	(162,682)	-	(162,682)
Cash held in investment portfilio	-	149,551	149,551
Disposals	(364,876)	-	(364,876)
At 5 April 2023	1,097,639	144,551	1,242,190

13 Fixed asset investments **(Continued)**

Investments representing more than 5% of the portfolio's total market value:

Investment	Units	Market Value £	% of Total Market
Agnico Eagle Mines Ltd	4,900	220,060	20.05%
Barrick Gold Corp	7,200	113,798	10.37%
Merck & Co	1,150	103,358	9.42%
Nestle SA	1,000	101,161	9.12%
Shell	2,500	59,075	5.38%

	2023 £	2022 £
Listed investments	1,097,639	1,565,900
Cash in investment portfolio	144,551	(10,788)
	1,242,190	1,555,112

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Investment management fees	1,087	1,633
Trustees' management fees	-	16,200
Independent examiner's fees	1,800	3,320
Peter Andreae	-	19,881
	2,887	41,034

15 Related party transactions

On the 29 December 2020 personal share proceeds of Peter Andreae (a trustee) were inadvertently paid into the Charity's bank account. These were repaid in full on 14 November 2022.

Rathbones Trust Company Limited, who are also trustees received fees for their services during the year which are detailed in note 9 of these accounts.

16 Cash generated from operations

	2023 £	2022 £
Deficit for the year	(281,908)	(103,869)
Adjustments for:		
Investment income recognised in statement of financial activities	(29,360)	(25,588)
Loss/(gain) on disposal of investments	162,682	(70,346)
Fair value gains and losses on exchange	(5,788)	(102)
Fair value gains and losses on investments	39,162	91,529
Movements in working capital:		
(Decrease)/increase in creditors	(38,147)	604
Cash absorbed by operations	(153,359)	(107,772)

17 Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	7,363	14,496
Cash held in investment portfilio	144,551	(10,788)
	151,914	3,708

18 Donations made to institutions during the year

	2023 £	2022 £
Alton School	20,000	-
Alton Society	5,000	-
Art UK	1,000	-
Basmom	30,000	40,000
Brain Tumour Appeal	-	300
Brompton Association	20,000	-
Elias Ashmole Group	-	1,700
Grange Festival	5,385	2,420
Hampshire Field Club	-	850
Hospital of St Cross Winchester	-	1,000
National Gallery Trust	2,900	2,900
Releasing Potential	-	20,000
Save Britains Heritage	-	10,000
St Gregory's Foundation	-	500
St Peter and Paul's Church	200	1,000
Tait Memorial Trust	-	1,000
Venice in Peril Fund	5,000	2,000
Whale Wise	500	-
	89,985	83,670

THE OAKMOOR TRUST

INVESTMENT SCHEDULE

FOR THE YEAR ENDED 5 APRIL 2023

	Holding 6 April 2022	Market Value 6 April 2022	Additions Quantity	Additions Cost	Disposals Quantity	Disposals Proceeds	Realised Profit/(loss)	Unrealised Profit/(loss)	Holding 5 April 2023	Market Value 5 April 2023	Gross Income
		£		£		£	£	£	£	£	£
Adobe Inc											
Common USD0.0001											
	150	52,385						(6,364)	150	46,021	
AEA Technology Group											
NPV ordinary shares											
	100,981								100,981		
Agnico Eagle Mines											
Common No Par Value											
	4,900	234,160									1,365
											1,458
											1,353
								(14,100)	4,900	220,060	1,372
Barrick Gold Corp											
Common No Par Value											
	7,200	134,119									497
											497
											535
											534
											250
											500
								(20,321)	7,200	113,798	504
BHP											
Ordinary NPV											
			2,300	48,838				6,650	2,300	55,488	1,711

THE OAKMOOR TRUST

INVESTMENT SCHEDULE

FOR THE YEAR ENDED 5 APRIL 2023

	Holding 6 April 2022	Market Value 6 April 2022 £	Additions Quantity	Additions Cost £	Disposals Quantity	Disposals Proceeds £	Realised Profit/(loss) £	Unrealised Profit/(loss) £	Holding 5 April 2023 £	Market Value 5 April 2023 £	Gross Income £
Burford Capital Ltd											
Ordinary No Par Value (Di)											
	2,000	14,740									99
								4,190	2,000	18,930	111
Coupland Cardiff Funds											
Japan Alpha T Jpy Acc											
	5,100	37,684						(9,320)	5,100	28,364	
Exxon Mobil Corp											
Common Stock											
	490	30,872									298
											313
											308
								15,167	490	46,039	314
General Electric Co											
Common USD0.01(POST Rev Split)											
	375	25,731			375	20,146	(5,585)				20
											21
											22
Merck & Co Inc New											
Common Stk USD0.50											
	1,150	73,321									512
											561
											599
								30,037	1,150	103,358	583

THE OAKMOOR TRUST

INVESTMENT SCHEDULE

FOR THE YEAR ENDED 5 APRIL 2023

	Holding 6 April 2022	Market Value 6 April 2022	Additions Quantity	Additions Cost	Disposals Quantity	Disposals Proceeds	Realised Profit/(loss)	Unrealised Profit/(loss)	Holding 5 April 2023	Market Value 5 April 2023	Gross Income
		£		£		£	£	£	£	£	£
Nestle SA											
CHF1 (Regd)											
	1,000	101,387						(1,225)	1,000	100,162	1,473
Newmont Corporation											
Common USD1.60											
	4,200	255,435			4,200	165,811	(89,624)				1,607
											1,723
											1,617
Organon & Co											
Common USD0.01											
	115	3,100									22
											24
											22
								(917)	115	2,183	23
Paypal Holdings Inc											
Common USD0.0001											
	2,750	246,392			1,500	94,546	(39,850)				
					1,250	84,373	(27,623)				
Pfizer Inc											
Common USD0.05											
			1,200	49,621							331
								(9,578)	1,200	40,043	346
Roche Holdings Ag											
Genusscheine No Par Value											
	150	47,403						(11,812)	150	35,591	811

THE OAKMOOR TRUST

INVESTMENT SCHEDULE

FOR THE YEAR ENDED 5 APRIL 2023

	Holding 6 April 2022	Market Value 6 April 2022	Additions Quantity	Additions Cost	Disposals Quantity	Disposals Proceeds	Realised Profit/(loss)	Unrealised Profit/(loss)	Holding 5 April 2023	Market Value 5 April 2023	Gross Income
		£		£		£	£	£	£	£	£
Schlumberger											
Common USD0.01											
	1,303	40,149									124
											191
											201
								12,907	1,303	53,056	185
Shell Plc											
Ordinary EUR0.07											
	2,500	53,025									500
											539
											515
								6,050	2,500	59,075	603
Union Pacific Corp											
Common USD2.50											
	1,125	215,996									1,017
											1,116
											1,024
								(40,526)	1,125	175,470	999
TOTAL:		**1,565,899**		**98,459**		**364,876**	**(162,682)**	**(39,162)**		**1,097,638**	**29,350**