

Charity Number 269263

THE OLDHAM FOUNDATION

**ACCOUNTS
Year Ended
5 April 2023**

**Ref:
98940-1**

The Oldham Foundation

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Year Ended 5 April 2023

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The Oldham Foundation

Reference and Administrative Information Year Ended 5 April 2023

Trustees

Mr John Hervey Oldham
Mr Stephen Trevor Roberts
Mr John Wetherherd Sharpe
Mr Michael Howard Davies
Mr Edward Oldham
Mr Thomas Frederick Roles

-

Principal Office

c/o Michelmores LLP, Broad Quay House, Broad Quay, Bristol BS1 4DJ

Solicitors

Michelmores LLP, Broad Quay House, Broad Quay, Bristol BS1 4DJ

Independent Examiner

Mark Robinson, Trullwell, Box, Near Stroud, Gloucestershire GL6 9HD

Bankers

NatWest, Hyde Branch, Market Place, Hyde, Cheshire SK14 2LX

Investment Managers

Quilter Cheviot, 3 Temple Quay, Temple Way, Bristol BS1 6DZ

Property Managers

John Ryde, 14 Royal Crescent, Cheltenham, Gloucestershire GL50 3DA

The Oldham Foundation

Trustees' Annual Report Year Ended 5 April 2023

The trustees present their annual report and the financial statements of the charity for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011, UK GAAP and FRS 102.

General Information

The Oldham Foundation is a registered charity, number 269263. It was set up by Orlando Oldham (who died in 1997) and was constituted by a declaration of trust dated 16 December 1974.

The charity is administered by the trustees through their Solicitors, Michelmores LLP.

New trustees are appointed by the existing trustees, with a minimum of two trustees serving at any one time.

The charity owns quoted investments which are managed by Quilter Cheviot. It also owns shares in investment properties which are managed by John Ryde Commercial Property Consultants.

The objects of the charity are wide and the trustees may pay, or apply, both capital and income for such charitable purposes as they, in their absolute discretion, think fit. The charity does, however, give particular consideration to the support of former employees of Oldham International Limited and its subsidiary companies, as well as staff of the Oldham family.

The trustees' policy has been to make a fixed annual distribution to the Oldham Pensioners and to donate the balance of funds available to lesser known or smaller charities, which might not otherwise receive funding, and to charitable causes which are of particular interest to the trustees. See note 4 for details of all grants made payable during the year.

Review of Financial Position at the Year End

Total income and endowments for the year were £44,221 (2022: £56,684) and total expenditure amounted to £71,245 (2022: £86,830). Net expenditure for the year was therefore £27,204 (2022: £30,146). The net loss on quoted investments amounted to £52,145 (2022: net gain of £32,407).

Overall, the total funds of the charity decreased by £80,006 (2022: increased by £2,268).

The trustees have regard to and comply with the Charity Commission public benefit guidance by making grants to organisations which benefit the public. Note 4 provides a complete breakdown of grants made during the year.

During the year, the trustees made gifts to the Oldham Pensioners totalling £9,935 (2022: £9,925) and total grants to other organisations of £16,000 (2022: £21,900). The trustees also made visits to several of those organisations during the year.

The Oldham Foundation

Trustees' Annual Report (Continued) Year Ended 5 April 2023

Reserves Policy

The trustees' policy is to meet charitable expenditure from incoming resources. If a deficit arises, this will be cleared by way of a transfer from capital funds.

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and 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 the 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 (FRS 102)
- 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
- 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 to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees and signed on their behalf by:


.....
John Hervey Oldham - Trustee


.....
Date

The Oldham Foundation

Independent Examiner's Report Year Ended 5 April 2023

I report on the accounts of The Oldham Foundation, charity number 269263, for the year ended 5 April 2023.

Respective Responsibilities of the Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that these accounts do not require an audit under section 144 of the Charities Act 2011.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act) and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

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

Independent Examiner's Statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met, or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed

Date

Mark Robinson
ICAEW Chartered Accountant
Trullwell
Box
Near Stroud
Gloucestershire
GL6 9HD

The Oldham Foundation

**Statement of Financial Activities
Year Ended 5 April 2023**

	Note	2023 £	2022 £
UNRESTRICTED FUNDS			
Income fund			
Income and endowments from:			
Rental income	2	30,002	45,529
Quoted investment income	3	14,219	11,155
		<u>44,221</u>	<u>56,684</u>
Expenditure on:			
Quoted investment management costs		6,059	7,152
Rental expenses	2	11,273	21,759
Grants payable	4	25,935	31,825
Trustees' and honorarium expenses	5	3,436	3,237
Bank charges		40	20
Governance costs	5	24,682	22,837
		<u>71,425</u>	<u>86,830</u>
Net expenditure		(27,204)	(30,146)
Transfer from capital funds		27,204	30,146
Income fund balance brought forward		-	-
Income fund balance carried forward		<u>-</u>	<u>-</u>
Capital funds			
Main fund			
Balance brought forward		442,318	472,457
Book cost adjustments		(657)	7
Transfer to income fund		(27,204)	(30,146)
Balance carried forward		<u>414,457</u>	<u>442,318</u>
Revaluation reserve			
Balance brought forward		829,176	796,769
Net (loss) / gain on quoted investments	10	(52,145)	32,407
Balance carried forward		<u>777,031</u>	<u>829,176</u>
Total capital funds balance carried forward		<u>1,191,488</u>	<u>1,271,494</u>
Total unrestricted funds balance brought forward		1,271,494	1,269,226
Net movement in unrestricted funds		(80,006)	2,268
Total unrestricted funds balance carried forward		<u>1,191,488</u>	<u>1,271,494</u>

The Oldham Foundation

Balance Sheet As at 5 April 2023

	Note	2023 £	2022 £
Fixed assets			
Investment properties	6	620,000	620,000
Investments - Quilter Cheviot account	10	535,977	619,512
		<u>1,155,977</u>	<u>1,239,512</u>
Current assets			
Cash	7	42,709	48,620
Debtors	8	12,716	13,487
		<u>55,425</u>	<u>62,107</u>
Total assets		1,211,402	1,301,619
Creditors: amounts falling due within one year	9	(19,914)	(30,125)
Net assets		<u>1,191,488</u>	<u>1,271,494</u>
Representing:			
Income fund		-	-
Capital funds:			
Main fund		414,457	442,318
Revaluation reserve		777,031	829,176
Total funds		<u>1,191,488</u>	<u>1,271,494</u>

We approve the accounts and confirm that we have made available all relevant records and information for their preparation and that the accounting records produced, together with the information and explanations supplied to Michelmores LLP, constitute a true and correct record of all the transactions of the charity for the year.

Approved by the trustees and signed on their behalf by:

.....
John Hervey Oldham - Trustee

.....
Date

Notes to the Accounts
Year Ended 5 April 2023

1. Accounting Policies

(a) Basis of accounts preparation

The accounts (financial statements) have been prepared in accordance with applicable UK Charity Law, the Charities SORP FRS 102 and applicable accounting standards.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

There are no material uncertainties over the charity's ability to continue with its activities.

(b) Income and endowments

Rental income is accounted for on an accruals basis and quoted investment income on a receivables basis. Other types of income are accounted for on either an accruals or receivables basis depending on the nature of the income.

(c) Resources expended

All expenditure is accounted for on an accruals basis and included in the statement of financial activities. Grants payable are recognised when there is a constructive obligation to make the grant payments. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(d) Investment properties

Investment properties are subject to a professional informal valuation once a year by a qualified professional with local knowledge. Gains and losses arising are taken to the revaluation reserve as part of capital funds.

(e) Quoted investments

Quoted investments are shown on the balance sheet at open market value at 5 April 2023. Gains and losses, both realised and unrealised, are taken to the revaluation reserve as part of capital funds.

(f) Public benefit, judgements and risks

The charity is a public benefit entity.

No significant judgements have been made in the preparation of these accounts and the accounts have been prepared on the assumption that there are no significant risks which could materially affect the charity.

Notes to the Accounts (Continued)
Year Ended 5 April 2023

	Page	2023 £	2022 £
2. Rental Income and Expenses			
(a) Summary			
Rental and other income			
50% share in 1/1A Queen's Circus, Cheltenham		25,250	25,629
70% share in 12 Montpellier Arcade, Cheltenham		4,752	19,900
	5	<u>30,002</u>	<u>45,529</u>
Rental expenses			
John Ryde management fees		4,144	2,582
Other expenses		7,129	7,317
Dilapidations		-	11,860
	5	<u>11,273</u>	<u>21,759</u>
Total net rental income		<u>18,729</u>	<u>23,770</u>
(b) Analysis by property			
50% share in 1/1A Queen's Circus, Cheltenham			
Income			
Rental income		25,250	25,629
Less rental expenses:			
John Ryde management fees		(2,968)	(953)
Expenses/costs		(1,078)	(2,346)
Net rental income		<u>21,204</u>	<u>22,330</u>
70% share in 12 Montpellier Arcade, Cheltenham			
Rental income		4,752	19,900
Less rental expenses			
John Ryde management fees		(1,176)	(1,629)
Expenses/costs		(6,051)	(4,971)
Dilapidations		-	(11,860)
Net rental income		<u>(2,475)</u>	<u>1,440</u>
Total net rental income		<u>18,729</u>	<u>23,770</u>

Notes to the Accounts (Continued)
Year Ended 5 April 2023

	Page	2023 £	2022 £
3. Quoted Investment Income			
Quilter Cheviot account			
UK interest		2,673	1,062
UK dividends		8,176	7,386
Overseas interest		950	1,064
Overseas dividends		1,374	1,643
ERI dividends		4	-
ERI interest		614	-
Accrued interest		428	-
		<hr/>	<hr/>
	5	14,219	11,155
		<hr/>	<hr/>
4. Grants Payable			
Cheltenham Festivals		13,000	14,000
Classic FM		-	4,000
Global Charities		3,000	-
Gloucester History Trust		-	1,000
Radio Winchcombe		-	1,000
Winchcombe Museum		-	500
Leckhampton Court, Hospice		-	1,000
Rape Crisis		-	400
		<hr/>	<hr/>
Grants payable subtotal	10	16,000	21,900
		<hr/>	<hr/>

The Oldham Foundation

Notes to the Accounts (Continued)
Year Ended 5 April 2023

	Page	2023 £	2022 £
4. Grants Payable (Continued)			
Grants payable subtotal from previous page	9	16,000	21,900
Grants to Oldham Pensioners		9,935	9,925
Total grants payable	5	<u>25,935</u>	<u>31,825</u>

Notes to the Accounts (Continued)
Year Ended 5 April 2023

	Page	2023 £	2022 £
5. Governance Costs			
Michelmores fees		22,110	19,987
Independent examination fees		450	450
Accountancy fees		2,122	2,400
		<hr/>	<hr/>
	5	24,682	22,837
		<hr/>	<hr/>

No trustee received any remuneration during the year (2022: Nil).

Honorarium expenses were paid to cover the costs of administering the grants to the Oldham Pensioners. The trustees were reimbursed for out-of-pocket expenses in relation to travel, subsistence and accommodation with regard to the fulfilment of their duties including visits to recipients of charitable grants.

There were no related party transactions during the year (2022: Nil).

6. Investment Properties

50% share in 1/1A Queen's Circus, Cheltenham			
Investment value brought forward		357,500	357,500
Gain on revaluation (note 1(d))	5	-	-
		<hr/>	<hr/>
Fair value at 5 April		357,500	357,500
		<hr/>	<hr/>
70% share in 12 Montpellier Arcade, Cheltenham			
Investment value brought forward		262,500	262,500
Loss on revaluation (note 1(d))	5	-	-
		<hr/>	<hr/>
Fair value at 5 April		262,500	262,500
		<hr/>	<hr/>
Total fair value at 5 April	6	620,000	620,000
		<hr/>	<hr/>

During the 2018/19 financial year, the trustees determined that £39,900 dilapidations were required at 12 Montpellier Arcade. The actual costs required in 2021 were £37,603, of which a settlement for £20,660 during the years 2022 and 2023 was agreed with Mandarin Slate.

The Oldham Foundation

Notes to the Accounts (Continued) As at 5 April 2023

	Page	2023 £	2022 £
7. Cash			
<i>Accounts as follows:</i>			
Quilter Cheviot Income		28	78
Quilter Cheviot Capital		19,923	10,836
NatWest		18,210	1,545
Michelmores Client		2,673	17,353
Rental deposit		1,875	1,875
John Ryde - monies retained		-	16,933
		<hr/>	<hr/>
	6	42,709	48,620
		<hr/>	<hr/>
8. Debtors			
Accrued investment income		2,903	2,427
Rent owed from tenants		9,813	3,500
Dilapidations owed from tenants		-	7,560
		<hr/>	<hr/>
	6	12,716	13,487
		<hr/>	<hr/>
9. Creditors: Amounts Falling Due Within One Year			
Grants payable		-	14,000
Rental deposit held		1,875	1,875
Deferred rental income		5,477	6,029
John Ryde - monies retained		9,613	-
John Ryde management fees		39	39
Quilters fees		1,540	1,832
Michelmores fees		-	4,980
Independent examination fees		900	900
Funds owed to the Orlando Oldham Will Trust		470	470
		<hr/>	<hr/>
	6	19,914	30,125
		<hr/>	<hr/>

The Oldham Foundation
Notes to the Accounts Continued
Year Ended 5 April 2023

10. Schedule of Investments - Quilter Cheviot Account

Description	At 6 April 2022		Acquisitions / (Disposals)			Gains / (Losses) £	At 5 April 2023	
	Nominal Holding	Market Value £	Date	Nominal Holding	Acquisitions / Retained Income £	Disposals £	Nominal Holding	Market Value £
Anglo American USD0.	-	-	29/07/2022	135	3,958			
			22/12/2022	19	621	(559)	154	4,020
Arc Time: Trust II	-	-	15/06/2022	6,250	5,937	(951)	6,250	4,986
Ashtead Group	50	2,346	11/11/2022	25	1,267	(262)	75	3,351
Associated British Foods	150	2,465	15/06/2022	(150)		(2,392)	-	-
Assura Plc ord GBP0.10	14,000	9,611				(2,751)	14,000	6,860
AstraZeneca	95	9,817	29/09/2022	20	1,991	1,525	115	13,333
Aveva Group	151	3,751	01/12/2022	(151)		(4,805)	-	
Baillie Gifford	10,760	15,311				(731)	10,760	14,580
Barclays Plc ord GBP0.25	1400	2058				10	1,400	2068
Blackrock Continental	11750	21002	10/05/2022	(3,000)		(5,086)	30	8,750
British American Tobacco	160	5,166				(678)	160	4,488

The Oldham Foundation
Notes to the Accounts Continued
Year Ended 5 April 2023

10. Schedule of Investments - Quilter Cheviot Account

Description	At 6 April 2022		Acquisitions / (Disposals)				Gains / (Losses) £	At 5 April 2023	
	Nominal Holding	Market Value £	Date	Nominal Holding	Acquisitions / Retained Income £	Disposals £		Nominal Holding	Market Value £
BMO Property Q Dis	1,150	13,836					(4,006)	1,150	9,830
BP	955	3,657	16/11/2022 19/01/2023	230 (400)	1,110	(1,892)	1,315	785	4,190
Chyrsalis Inv	3,370	5,972					(4,075)	3,370	1,897
Compass Group	185	3,046					700	185	3,746
DarkTrace PLC	-	-	01/12/2022	715	2,542		(831)	715	1,711
Diageo	200	7,959	07/12/2022	(69)		(2,647)	(506)	131	4,806
Dodge & Cox	-	-	06/07/2022	455	12,735		(68)	455	12,667
Equity Trustees Fund	17800	19865	06/05/2022 11/05/2022		(15) (4,350)	(4,776)	986	13,450	16,059
Experian	90	2,661					(248)	90	2,413
Fidante Partners	-	-	05/10/2022	117	11,535		(157)	117	11,378

The Oldham Foundation
Notes to the Accounts Continued
Year Ended 5 April 2023

10. Schedule of Investments - Quilter Cheviot Account

Description	At 6 April 2022		Acquisitions / (Disposals)				Gains / (Losses) £	At 5 April 2023	
	Nominal Holding	Market Value £	Date	Nominal Holding	Acquisitions / Retained Income £	Disposals £		Nominal Holding	Market Value £
Fidelity Funds	10,500	14,354	11/10/2022	(10,500)		(13,356)	(998)	-	-
GlaxoSmithKline	230	3,919	18/07/2022 19/07/2022	(230)	(151) (680)		(3,088)	-	-
GSK PLC	-	-	19/07/2022	184	680		2,056	184	2,736
Haleon PLC	-	-	18/07/2022 28/07/2022	230 650	151 1,918		929	880	2,998
Halma	100	2,578					(423)	100	2,155
Harvbourvest Global	295	7,700					(1,682)	295	6,018
Henderson I Acc	11,700	12,566	29/07/2022 31/01/2023		44 48		352	11,700	13,010
Henderson UK Smaller	485	5650	16/08/2022	(485)		(5,223)	(427)	-	-
HG Capital	1,645	7,106					(1,521)	1,645	5,585

The Oldham Foundation
Notes to the Accounts Continued
Year Ended 5 April 2023

10. Schedule of Investments - Quilter Cheviot Account

Description	At 6 April 2022		Acquisitions / (Disposals)				Gains / (Losses) £	At 5 April 2023	
	Nominal Holding	Market Value £	Date	Nominal Holding	Acquisitions / Retained Income £	Disposals £		Nominal Holding	Market Value £
HSBC Holdings	480	2,533					127	480	2,660
Intermediate Capital	130	2,347	19/10/2022	115	1,121		(503)	245	2,965
Ishares S&P 500	1,960	67,865	01/07/2022	(520)		(16,183)	(4,720)	1,440	46,962
IMI ord	-	-	13/01/2023	175	2,572		(6)	175	2,566
JD Sports Fashion	1,325	2,039					174	1,325	2,213
JP Morgan American	6,000	46,320	29/09/2022	(1,785)		(12,439)	(4,418)	4,215	29,463
JP Morgan Emerging	1,800	19,674	29/09/2022	(400)		(4,124)	(1,144)	1,400	14,406
Lancashire Hldgs	470	2,028	15/09/2022	(470)		(2,532)	504	-	-
Legal & General	950	2,591					(360)	950	2,231
Legal & General UT	-	-	01/06/2022 03/10/2022	17,900 (17,900)	12,072	(11,520)	(551)	-	-
Lloyds Banking Group	10,000	4,631	12/08/2022	(10,000)		(4,592)	(39)	-	-

The Oldham Foundation
Notes to the Accounts Continued
Year Ended 5 April 2023

10. Schedule of Investments - Quilter Cheviot Account

Description	At 6 April 2022		Acquisitions / (Disposals)			Gains / (Losses) £	At 5 April 2023	
	Nominal Holding	Market Value £	Date	Nominal Holding	Acquisitions / Retained Income £	Disposals £	Nominal Holding	Market Value £
London Stock Exchange	36	3,010				(170)	36	2,840
M&G Optimal	25,670	24,846	29/09/2022 30/11/2022	8,080	6,884 (89)	(1,158)	33,750	30,483
Matthews Asian Ex-Japan	770	10,526				(1,255)	770	9,271
Melrose Industries	-	-	24/06/2022	1,660	2,554	166	1,660	2,720
ML Capital Asset	116	12,554				(120)	116	12,434
National Grid	340	4,117				(278)	340	3,839
NatWest Group	-	-	09/12/2022 10/01/2023	960 480	2,516 1,318	(57)	1,440	3,777
Ocado Group	125	1,539				(906)	125	633
Pimco Dynamic	900	12,357				(783)	900	11,574
Pimco Global	1,400	17,402	29/09/2022	(1,400)		(15,190)	(2,212)	-

The Oldham Foundation
Notes to the Accounts Continued
Year Ended 5 April 2023

10. Schedule of Investments - Quilter Cheviot Account

Description	At 6 April 2022		Acquisitions / (Disposals)			Gains / (Losses) £	At 5 April 2023	
	Nominal Holding	Market Value £	Date	Nominal Holding	Acquisitions / Retained Income £	Disposals £	Nominal Holding	Market Value £
Polar Capital	900	12,573	30/06/2022		4	(1,030)	900	11,547
Prudential	275	3,117				(84)	275	3,033
Relx	125	3,056				225	125	3,281
Renishaw	62	2,376				(87)	62	2,289
Rio Tinto	140	8,568				(1,172)	140	7,396
Shell Plc B ord	400	8,484	29/09/2022	110	2,471	1,096	510	12,051
Schroder Investment	205	37,097	29/09/2022	(60)		(10,731)	145	24,887
Segro	225	3,097				(1,395)	225	1,702
Smith(DS)	700	2,237				(84)	700	2,153
Smiths Group	190	2,639	16/05/2022	(135)		(2,040)	-	-
			17/05/2022	(55)		(831)		

The Oldham Foundation
Notes to the Accounts Continued
Year Ended 5 April 2023

10. Schedule of Investments - Quilter Cheviot Account

Description	At 6 April 2022		Acquisitions / (Disposals)				Gains / (Losses) £	At 5 April 2023	
	Nominal Holding	Market Value £	Date	Nominal Holding	Acquisitions / Retained Income £	Disposals £		Nominal Holding	Market Value £
Standard Chartered	-	-	12/08/2022	445	2,701		36	445	2,737
Taylor Wimpey	2,650	3,548					(542)	2,650	3,006
Templeton Emerging	8,600	13,330					(585)	8,600	12,745
Travis Perkins	182	2300	16/06/2022	(182)		(1,828)	(472)	-	-
Unilever	100	3,537	29/09/2022	25	1,024		800	125	5,361
UK Gilts 0.125% 31/01/24	-	-	12/10/2022 12/10/2022	14,900	14,189 (4)		276	14,900	14,461
UK Gilts 4.75% 7/12/30	11,500	14,464					(1,847)	11,500	12,617
UK 5% Snr Bds 07/03/25	-	-	29/09/2022 29/09/2022	14,000	14,281 (44)		111	14,000	14,347
Unite Group	255	2,971	10/01/2023	(255)		(2,387)	(584)	-	-
Vanguard	170	17,884	17/11/2022 16/01/2023	100	9,186 (32)		(2,176)	270	24,862

The Oldham Foundation
Notes to the Accounts Continued
Year Ended 5 April 2023

10. Schedule of Investments - Quilter Cheviot Account

Description	At 6 April 2022		Acquisitions / (Disposals)			Gains / (Losses) £	At 5 April 2023	
	Nominal Holding	Market Value £	Date	Nominal Holding	Acquisitions / Retained Income £	Disposals £	Nominal Holding	Market Value £
VH Gbl Sustainable	10,561	12,356				(1,879)	10,561	10,477
Veritas Funds Asian	11	9,869				(1,011)	11	8,858
Vulcan Global Equity III	252	31,575	21/06/2022	(252)		(23,231)	-	-
Whitbread ord	90	2,583				54	90	2,637
3i Group	220	3,076				586	220	3,662
Grand totals		619,512			116,414	(147,804)		535,977
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