

**Charity Number 269263**

**THE OLDHAM FOUNDATION**

**ACCOUNTS  
Year Ended  
5 April 2025**

**Ref: 98940-1**

# **The Oldham Foundation**

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**Year Ended 5 April 2025**

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## **The Oldham Foundation**

### **Reference and Administrative Information** **Year Ended 5 April 2025**

#### **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, 10 Victoria St, Redcliffe, Bristol BS1 6BN

#### **Solicitors**

Michelmores LLP, 10 Victoria St, Redcliffe, Bristol BS1 6BN

#### **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 2025**

The trustees present their annual report and the financial statements of the charity for the year ended 5 April 2025. 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 £44,834 (2024: £44,390), while total expenditure amounted to £106,544 (2024: £89,260). Net expenditure for the year was therefore £61,710 (2024: £44,870). The net loss on quoted investments amounted to £17,505 (2024: net gain of £52,002). A loss of £9,380 was realised on the sale of 12 Montpellier Arcade (which was sold for £380,000, which was £3,500 more than its book value but that gain was offset by stamp duty and fees).

Overall, the total funds of the charity decreased by £87,766 (2024: increased by £6,951).

During the year, the Trust's diverse investment portfolio was fully liquidated and consolidated into the Quilter Cheviot Global Income and Growth Fund for Charities. The liquidation of the previous portfolio resulted in permanent capital gains, while the initial investment in the new fund showed a temporary loss of £20,834 at year-end. However, the fund's value has increased substantially post year-end.

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 £6,000 (2024: £7,500) and total grants to other organisations of £39,500 (2024: £37,600). The trustees also made visits to several of those organisations during the year.

**Trustees' Annual Report (Continued)**  
**Year Ended 5 April 2025**

**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).

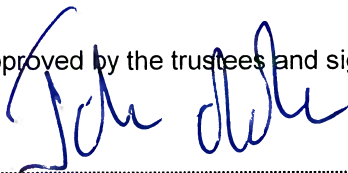
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity, and of the incoming resources and application of resources of the charity, for that period. In preparing 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 2025

I report on the accounts of The Oldham Foundation, charity number 269263, for the year ended 5 April 2025.

#### 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 2025**

	Note	2025 £	2024 £
<b>UNRESTRICTED FUNDS</b>			
<b>Income fund</b>			
Income and endowments from:			
Rental income	2	26,770	29,187
Quoted investment income	3	18,064	15,203
		<u>44,834</u>	<u>44,390</u>
Expenditure on:			
Quoted investment management costs		2,086	6,095
Rental expenses	2	5,560	4,439
Grants payable	4	45,500	45,100
Trustees' and honorarium expenses	5	5,144	3,107
Bank charges		-	-
Governance costs	5	48,254	30,519
		<u>106,544</u>	<u>89,260</u>
Net expenditure		(61,710)	(44,870)
Transfer from capital funds		61,710	44,870
Income fund balance brought forward		-	-
<b>Income fund balance carried forward</b>		<u>-</u>	<u>-</u>
<b>Capital funds</b>			
Main fund			
Balance brought forward		369,406	414,457
Book cost adjustments		(843)	(181)
Transfer to income fund		(61,710)	(44,870)
Unrestricted fund amalgamation		480,873	-
Balance carried forward		<u>787,726</u>	<u>369,406</u>
Revaluation reserve			
Balance brought forward		829,033	777,031
Net (loss) / gain on quoted investments		(17,505)	52,002
Adjusted broker accrual - unrealised		(3,328)	-
Realised loss on sale 12 Montpellier Arcade, Cheltenham		(9,380)	-
Unrealised gain on 1/1a Queens Circus	1d	5,000	-
Unrestricted fund amalgamation		(480,873)	-
Balance carried forward		<u>322,947</u>	<u>829,033</u>
<b>Total capital funds balance carried forward</b>		<u>1,110,673</u>	<u>1,198,439</u>
<b>Total unrestricted funds balance brought forward</b>		<b>1,198,439</b>	<b>1,191,488</b>
<b>Net movement in unrestricted funds</b>		<b>(87,766)</b>	<b>6,951</b>
<b>Total unrestricted funds balance carried forward</b>		<u><b>1,110,673</b></u>	<u><b>1,198,439</b></u>

# The Oldham Foundation

## Balance Sheet As at 5 April 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investment property	6	362,500	620,000
Quilter Cheviot Global Income and Growth Fund for Charities 639,900 Units	10	706,450	562,025
		<u>1,068,950</u>	<u>1,182,025</u>
<b>Current assets</b>			
Cash	7	32,903	39,090
Debtors	8	20,486	10,329
		<u>53,389</u>	<u>49,419</u>
Total assets		1,122,339	1,231,444
Creditors: amounts falling due within one year	9	(11,666)	(33,005)
<b>Net assets</b>		<u><u>1,110,673</u></u>	<u><u>1,198,439</u></u>
<b>Representing:</b>			
Income fund		-	-
Capital funds:			
Main fund		787,726	369,406
Revaluation reserve		322,947	829,033
<b>Total funds</b>		<u><u>1,110,673</u></u>	<u><u>1,198,439</u></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 2025**

**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 property**

The Investment property is regularly revalued by a qualified professional with local market knowledge. The latest valuation, for Queen Circus was carried out on 11 November 2024 and was valued at £362,000, with the £5,000 gain reflected in the revaluation reserve as part of capital

**(e) Quoted investments**

Quoted investments are shown on the balance sheet at open market value at 5 April 2025. Gains and losses, both realised and unrealised, are taken to the revaluation reserve as part of the capital fund.

**(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 2025

	Page	2025 £	2024 £
<b>2. Rental Income and Expenses</b>			
<b>(a) Summary</b>			
Rental and other income			
50% share in 1/1A Queen's Circus, Cheltenham		26,770	29,187
70% share in 12 Montpellier Arcade, Cheltenham		-	-
	5	<u>26,770</u>	<u>29,187</u>
Rental expenses			
John Ryde management fees		1,894	2,059
Other expenses		3,666	2,380
	5	<u>5,560</u>	<u>4,439</u>
<b>Total net rental income</b>		<b><u>21,210</u></b>	<b><u>24,748</u></b>
<b>(b) Analysis by property</b>			
50% share in 1/1A Queen's Circus, Cheltenham			
Income			
Rental income		25,250	25,441
Insurance claims and insurance/service contributions received		1,520	3,746
Less rental expenses:			
John Ryde management fees		(1,894)	(2,059)
Expenses/costs		(1,520)	(587)
Net rental income		<u>23,356</u>	<u>26,541</u>
70% share in 12 Montpellier Arcade, Cheltenham			
Rental income		-	-
Less rental expenses			
John Ryde management fees		-	-
Expenses/costs		(2,146)	(1,793)
Net rental income		<u>(2,146)</u>	<u>(1,793)</u>
<b>Total net rental income</b>		<b><u>21,210</u></b>	<b><u>24,748</u></b>

Notes to the Accounts (Continued)  
Year Ended 5 April 2025

Page	2025 £	2024 £
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3. Quoted Investment Income

Quilter Cheviot account		
UK interest	2,398	4,286
UK dividends	14,671	8,165
Overseas interest	334	1,083
Overseas dividends	34	1,291
ERI dividends	603	180
ERI interest	3	5
Accrued income scheme	21	193
	<hr/>	<hr/>
5	<b>18,064</b>	<b>15,203</b>
	<hr/>	<hr/>

4. Grants Payable

Cheltenham Festivals	25,500	24,600
Global Make Some Noise	-	6,000
Global Charities	6,000	-
Pirton Bury Trust	-	1,500
Radio Winchcombe	4,000	4,000
St Peter's Church Holwell	-	1,500
Glos History Trust	1,500	-
Sue Ryder	2,500	-
Grants payable subtotal	<hr/> 10 39,500	<hr/> 37,600
Grants to Oldham Pensioners	6,000	7,500
	<hr/>	<hr/>
Total grants payable	5 <b>45,500</b>	<b>45,100</b>
	<hr/>	<hr/>

Notes to the Accounts (Continued)  
Year Ended 5 April 2025

	Page	2025 £	2024 £
<b>5. Governance Costs</b>			
Michelmores fees		44,160	26,985
Independent examination fees		500	450
Accountancy fees		3,594	3,084
	5	<u><b>48,254</b></u>	<u><b>30,519</b></u>

No trustee received any remuneration during the year (2024: 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 (2024: 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	5,000	-
Fair value at 5 April		<u>362,500</u>	<u>357,500</u>
70% share in 12 Montpellier Arcade, Cheltenham			
Investment value brought forward		-	262,500
Loss on revaluation (note 1(d))	5	-	-
Fair value at 5 April		<u>-</u>	<u>262,500</u>
<b>Total fair value at 5 April</b>	<b>6</b>	<u><b>362,500</b></u>	<u><b>620,000</b></u>

The Oldham Foundation

Notes to the Accounts (Continued)  
As at 5 April 2025

	Page	2025 £	2024 £
<b>7. Cash</b>			
<i>Accounts as follows:</i>			
Quilter Cheviot Income		109	-
Quilter Cheviot Capital		695	15,046
NatWest		24,919	19,610
Michelmores Client		5,305	2,559
Rental deposit		1,875	1,875
John Ryde - monies retained		-	-
		<hr/>	<hr/>
	6	<b>32,903</b>	<b>39,090</b>
		<hr/>	<hr/>
<b>8. Debtors</b>			
Accrued investment income		-	3,329
Rent owed from tenants		7,000	7,000
Due from Orlando Oldham Will Trust		13,485	-
		<hr/>	<hr/>
	6	<b>20,485</b>	<b>10,329</b>
		<hr/>	<hr/>
<b>9. Creditors: Amounts Falling Due Within One Year</b>			
Grants payable		-	-
Rental deposit held		1,875	1,875
Deferred rental income		5,477	5,477
John Ryde management fees		39	39
Quilters fees		1,075	1,568
Michelmores fees		2,700	-
Independent examination fees		500	450
Funds owed to the Orlando Oldham Will Trust		-	23,596
		<hr/>	<hr/>
	6	<b>11,666</b>	<b>33,005</b>
		<hr/>	<hr/>



The Oldham Foundation  
Notes to the Accounts Continued  
Year Ended 5 April 2025

10. Schedule of Investments - Quilter Cheviot Account

Description	At 6 April 2024		Acquisitions / (Disposals)			Gains / (Losses) £	At 5 April 2025	
	Nominal Holding	Market Value £	Date	Nominal Holding	Acquisitions s / Retained	Disposals £	Nominal Holding	Market Value £
Aberforth Smaller Companies Tr	165	2,241	03/06/2024	(165)		(2,548)	307	-
							-	-
Anglo American USD0.54945	104	2,172	03/06/2024	(104)		(2,579)	407	-
							-	-
Arc Time: Trust II	6,250	4,913	04/06/2024	(6,250)		(5,058)	145	-
Ashtead Group	21	1,197	03/06/2024	(21)		(1,211.53)	15	-
							-	-
Assura Plc ord GBP0.10							-	-
							-	-
AstraZeneca	100	10,620	03/06/2024	(100)		(12,153)	1,533	-
								-
Baillie Gifford	5,500	7,832	04/06/2024	(5,500)		(7,838)	6	-
								-
Barclays Plc ord GBP0.25			22/04/2024	1,250	2,278			-
				(1,250)		(2,668)	390	-
								-
Blackrock Continental	8,750	16,762	03/06/2024	(8,750)		(16,999)	237	-
								-

The Oldham Foundation  
Notes to the Accounts Continued  
Year Ended 5 April 2025

10. Schedule of Investments - Quilter Cheviot Account

Description	At 6 April 2024		Acquisitions / (Disposals)			Gains / (Losses) £	At 5 April 2025	
	Nominal Holding	Market Value £	Date	Nominal Holding	Acquisition s / Retained	Disposals £	Nominal Holding	Market Value £
British American Tobacco ord GBPC	160	3,726	03/06/2024	(160)		(3,897)	171	-
Bae Systems Ord GBP0.025	220	2,917	03/06/2024	(220)		(3,086)	169	-
BMO Property Q Dis	650	5,838		(650)		(6,185)	347	-
BP	785	3,973	03/06/2024	(785)		(3,851)	(123)	-
BT Group Ord GBP0.05	1,500	1,627	03/06/2024	(1,500)		(2,057)	430	-
Chyrnalis Inv	3,370	2,726	03/06/2024	(3,370)		(2,717)	(9)	-
Compass Group	110	2,443	03/06/2024	(110)		(2,398)	(45)	-
DarkTrace PLC	715	3,157	03/06/2024	(715)		(4,205)	1,048	-
Diageo	131	3,733	03/06/2024	(131)		(3,455)	(278)	-
Dodge & Cox	455	15,261	04/06/2024	(455)		(15,124)	(137)	-
Experian	90	3,052	03/06/2024	(90)		(3,251)	199	-
Fidante Partners	1	-		(1)		(111)	111	-

The Oldham Foundation  
Notes to the Accounts Continued  
Year Ended 5 April 2025

10. Schedule of Investments - Quilter Cheviot Account

Description	At 6 April 2024		Acquisitions / (Disposals)			Gains / (Losses) £	At 5 April 2025	
	Nominal Holding	Market Value £	Date	Nominal Holding	Acquisition s / Retained	Disposals £	Nominal Holding	Market Value £
Fidelity Investments Funds Fidelity A	6,100	8,485	30/04/2024		34			-
	-		03/06/2024	(6,100)		(8,241)	-	-
Fidelity Investment Fund Fidelity Eur	14,129	16,022	03/06/2024	(14,129)		(16,262)	-	-
GSK PLC	184	2,998	03/06/2024	(184)		(2,950)	-	-
Haleon PLC	880	2,868	08/05/2024	(880)		(2,907)	-	-
Halma	100	2,270	03/06/2024	(100)		(2,245)	-	-
Harbourvest Global	295	6,829	03/06/2024	(295)		(7,024)	-	-
Henderson I Acc	9,500	11,372	03/06/2024	(9,500)		(11,514)	-	-
HG Capital	1,645	7,855	03/06/2024	(1,645)		(7,923)	-	-
HSBC Holdings	680	4,362	03/06/2024	(680)		(4,737)	-	-
Intermediate Capital	137	2,850	03/06/2024	(137)		(3,120)	-	-
Ishares S&P 500	1,440	59,000	03/06/2024	(1,440)		(59,732)	-	-
IMI ord	175	3,092	03/06/2024	(175)		(3,291)	-	-

The Oldham Foundation  
Notes to the Accounts Continued  
Year Ended 5 April 2025

10. Schedule of Investments - Quilter Cheviot Account

Description	At 6 April 2024		Acquisitions / (Disposals)			Gains / (Losses) £	At 5 April 2025	
	Nominal Holding	Market Value £	Date	Nominal Holding	Acquisition s / Retained	Disposals £	Nominal Holding	Market Value £
JD Sports Fashion	1,325	1,673	03/06/2024	(1,325)		(1,819)	146	-
JP Morgan American	4,215	41,223	03/06/2024	(4,215)		(40,160)	(1,063)	-
JP Morgan Emerging	1,400	15,036	09/07/2024			144	-	-
			03/06/2024	(1,400)		(15,022)	(158)	-
Legal & General	950	2,385		(950)		(2,399)	14	-
London Stock Exchange	36	3,376	03/06/2024	(36)		(3,298)	(78)	-
M&G Optimal	33,750	31,678				(50)	-	-
			03/06/2024	(33,750)		(31,496)	(132)	-
M&G Japan Sterling PP Dis	5,475	8,006	30/04/2024				-	-
			30/06/2024	(5,475)		(7,824)	(182)	-
Melrose Industries Plc ord GBP0.22	553	3,726	03/06/2024	(553)		(3,393)	(333)	-
Mercantile Investments	3,025	6,716	03/06/2024	(3,025)		(7,451)	735	-
NatWest Group	990	2,756	22/04/2024	(990)		(2,769)	13	-
Ocado Group	125	475		-			-	-
			03/06/2024	(125)		(477)	2	-

The Oldham Foundation  
Notes to the Accounts Continued  
Year Ended 5 April 2025

10. Schedule of Investments - Quilter Cheviot Account

Description	At 6 April 2024		Acquisitions / (Disposals)			Gains / (Losses) £	At 5 April 2025	
	Nominal Holding	Market Value £	Date	Nominal Holding	Acquisition s / Retained	Disposals £	Nominal Holding	Market Value £
Pimco Dynamic	900	11,619	03/06/2024	(900)		(11,673)	54	-
Polar Capital	735	12,796	04/06/2024 30/06/2024	(735)		(13,068)	272	-
Prudential	275	1,973	03/06/2024	(275)		(2,090)	117	-
Quilter Investors Limited			03/06/2024	500,000	572,000			
			12/06/2024	9,300	10,621			
			30/08/2024			(1,365)		
			14/01/2025	128,875	149,495			
			15/01/2025	1,725	2,004			
			28/02/2025			(420)	(25,885)	639,900
								706,450
Relx	140	4,645	03/06/2024	(140)		(4,797)	152	-
							-	
Renishaw	62	2,632	03/06/2024	(62)		(2,510)	(122)	-
Rio Tinto	105	5,223	03/06/2024	(105)		(5,726)	503	-
Shell Plc B ord	360	10,008	03/06/2024	(360)		(10,222)	214	-
Schroder Investment	145	32,906	03/06/2024	(145)		(33,095)	189	-



The Oldham Foundation  
Notes to the Accounts Continued  
Year Ended 5 April 2025

10. Schedule of Investments - Quilter Cheviot Account

Description	At 6 April 2024		Acquisitions / (Disposals)			Gains / (Losses) £	At 5 April 2025	
	Nominal Holding	Market Value £	Date	Nominal Holding	Acquisition s / Retained	Disposals £	Nominal Holding	Market Value £
Segro	440	3,815	03/06/2024	(440)		(4,016)	201	-
Smith(DS)	700	2,870	03/06/2024	(700)		(2,698)	(172)	-
Standard Chartered	300	2,095	03/06/2024	(300)		(2,348)	253	-
SSE Plc GBP0.50	135	2,146	03/06/2024	(135)		(2,388)	242	-
Templeton Emerging	8,600	13,261	03/06/2024	(8,600)		(13,433)	172	-
Unilever	125	4,796	03/06/2024	(125)		(5,384)	588	-
UK Gilts 4.5% 07/12/2042	25,500	25,515	03/06/2024	(25,500)		(25,064)	(451)	-
UK Gilts 4.75% 7/12/30	29,000	30,462	03/06/2024	(29,000)		(30,026)	(436)	-
Vanguard	370	34,464	03/06/2024	(370)		(34,407)	(57)	-
VH Gbl Sustainable	10,561	7,097	03/06/2024	(10,561)		(8,174)	1,077	-
Veritas Funds Asian	11	8,349	03/06/2024	(11)		(8,251)	(98)	-
Whitbread ord	90	2,878	03/06/2024	(90)		(2,672)	(206)	-

The Oldham Foundation  
Notes to the Accounts Continued  
Year Ended 5 April 2025

10. Schedule of Investments - Quilter Cheviot Account

Description	At 6 April 2024		Acquisitions / (Disposals)			Gains / (Losses) £	At 5 April 2025	
	Nominal Holding	Market Value £	Date	Nominal Holding	Acquisition s / Retained	Disposals £	Nominal Holding	Market Value £
3i Group	115	3,232	03/06/2024	(115)		(3,329)	-	-
<b>Grand totals</b>		<u><b>562,025</b></u> page 6			<u><b>736,433</b></u>	<u><b>(574,502)</b></u> page 5		<u><b>706,450</b></u> page 6