

**The Olga Charitable Trust
(Registered Charity No. 277925)**

Accounts

For the year ended 5 April 2024

**Mercer
&Hole** | Trustees

The Olga Charitable Trust

Trustees Annual Report for the year ended 5 April 2024

The trustees present their annual report and financial statements of the charity for the year ended 5 April 2024. 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 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 published in October 2019.

Reference and Administrative details

| | |
|----------------------------------|---|
| Name of the Charity: | The Olga Charitable Trust |
| Charity Registration No: | 277925 |
| Trustees: | HRH Princess Alexandra James Robert Bruce Ogilvy Mark Musgrave (appointed 24 June 2024) |
| Principal office address: | Mercer & Hole LLP 21 Lombard Street London EC3V 9AH |
| Reporting accountants: | Mercer & Hole Trustees Limited 21 Lombard Street London EC3V 9AH |
| Independent Examiner: | Steve Robinson FCA Mercer & Hole LLP 21 Lombard Street London EC3V 9AH |
| Bankers: | Coutts & Co 440 Strand London WC2R 0QS |
| Investment managers: | Walker Crips Stockbrokers Limited Finsbury Tower 103-105 Bunhill Row London EC1Y 8LZ |

Structure, Governance and Management

| | |
|---------------------------------|--|
| Governing document: | The principal governing document is a Declaration of Trust dated 26 April 1979. The Settlement is a charitable trust. |
| Appointer: | HRH Princess Alexandra |
| Appointment of trustees: | The power of appointing new trustees is vested in the Appointer. A corporation may be appointed as a trustee or the sole trustee of the trust or at least two individuals shall act as trustees. Trustees shall be entitled to be paid all usual professional or proper charges for services in connection with the trust. |

The Olga Charitable Trust

Trustees Annual Report

for the year ended 5 April 2024 (continued)

Structure, Governance and Management (continued)

| | |
|--------------------------------|---|
| Management and control: | The trustees have control and overall responsibility for the day-to-day management of the Charity. |
| Investment powers: | The trustees have wide powers of investment including power to purchase land or other immovable property in any part of the world as the trustees shall in their absolute discretion think fit. They have powers to appoint and delegate the management of the trust fund. The trustees' investment portfolio is managed on a discretionary basis by Walker Crips Stockbrokers Limited. The trustees agree their strategy for asset allocation with the managers. |
| Risk management: | The trustees have assessed the major risks to which the charity is exposed and are satisfied they are not exposed to any significant risks other than fluctuation in the value of their investment portfolio. They have appointed professional investment managers and review the investment performance on a regular basis. |

Objectives and Activities

| | |
|---------------------------------|---|
| Objectives and policies: | The trust was established to make grants for charitable purposes in any part of the world as the trustees shall think fit at their discretion. The trustees have power to pay or apply the whole or any part of the income or capital of the trust fund to any purpose, body organisation(s) or object(s) which under the law of England shall be recognised as exclusively charitable. |
| Grant making policy: | <p>The trustees' general policy is to distribute each year the income as it arises but from time to time, they may also distribute capital.</p> <p>The trustees receive applications for grants and consider each one of the applications at their formal/informal meetings. During the year the trustees have made grants totalling £31,701.91 (2023: £64,472).</p> |
| Public benefit: | In applying such income and capital, the trustees are supportive of such charitable causes that are for public benefit. Each year the trustees review their objectives to ensure these achieve their aims. In carrying out this review, the trustees have considered the charity commissioners general guidance on public benefit. |
| Financial review: | Total income was £61,030.94 (2023: £57,380) with expenditure amounting to £44,547.65 (2023: £84,112). Net assets at the end of the year were £1,010,534.36 (2023: £1,022,879). The value of the investments at the year end was £1,013,246.40 (2023: £993,123). Details of the movements in the year can be found in note 6. |
| Reserves: | The policy of the trustees is to aim to distribute all the income as it arises and not to accumulate reserves. As at 5 April 2024, the unrestricted reserves were £45,729.18 (2023: £23,961). They do use their discretion to distribute from capital from time to time. |
| Future plans: | The trustees' short-term objective is to continue to make grants, as set out above, for the benefit of charitable bodies. |

The Olga Charitable Trust

Trustees Annual Report

for the year ended 5 April 2024 (continued)

Objectives and Activities (continued)

Statement of the trustees' responsibilities in respect of the accounts:

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

The law applicable to charities in England & 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 period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- 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 operation.

The trustees are responsible for keeping 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 (Accounts and Reports) Regulations 2008, The Charities Act 2011 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.

Signed:

on behalf of Trustees

Dated:

The Olga Charitable Trust

Independent Examiners Report to the Trustees of The Olga Charitable Trust

I report to the charity trustees on my examination of the accounts of The Olga Charitable Trust for the year ended 5 April 2024 set on pages 1 to 16.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out in 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.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Steve Robinson FCA
Mercer & Hole LLP
21 Lombard Street
London
EC3V 9AH

Date:

The Olga Charitable Trust

Statement of Financial Activities for the year ended 5 April 2024

| | Note | Expendable Capital Funds £ | Unrestricted Income Funds £ | 2024 Total £ | 2023 Total £ |
|--|------|-------------------------------------|--------------------------------------|--------------------|--------------------|
| Income and endowments | | | | | |
| Income from investments | 3 | - | 61,030.94 | 61,030.94 | 57,380 |
| Total income and endowments | | - | 61,030.94 | 61,030.94 | 57,380 |
| Expenditure on: | | | | | |
| Costs of raising funds | | | | | |
| Investment management costs | 4 | 5,285.74 | - | 5,285.74 | 5,870 |
| Charitable activities | 5 | - | 39,261.91 | 39,261.91 | 78,242 |
| Total expenditure | | 5,285.74 | 39,261.91 | 44,547.65 | 84,112 |
| Net income/(expenditure) before gains/(losses) on investments | | (5,285.74) | 21,769.03 | 16,483.29 | (26,732) |
| Liquidation receipt | | - | - | - | 19 |
| Net gains/(losses) on investments | 6 | (28,827.52) | - | (28,827.52) | (109,948) |
| Net income/(expenditure) and net movement in funds | 12 | (34,113.26) | 21,769.03 | (12,344.23) | (136,661) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 998,918.44 | 23,960.15 | 1,022,878.59 | 1,159,540 |
| Total funds carried forward | | 964,805.18 | 45,729.18 | 1,010,534.36 | 1,022,879 |

The Olga Charitable Trust

Balance sheet

5 April 2024

| | | 2024 | | 2023 | |
|---|-------|-----------------|---------------------|---------------|------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Listed investments at market value | 6 | | 1,013,246.40 | | 993,123 |
| Current assets | | | | | |
| Bank | | 4,840.11 | | 36,645 | |
| Cash held with Investment Managers | | <u>1,914.87</u> | | <u>3,461</u> | |
| | | 6,754.98 | | 40,106 | |
| Liabilities: Amounts falling due within one year | 7 | <u>9,467.02</u> | | <u>10,350</u> | |
| Net current assets | | | (2,712.04) | | 29,756 |
| Total net assets | | | <u>1,010,534.36</u> | | <u>1,022,879</u> |
| The funds of the charity: | | | | | |
| Expendable capital funds | | | 964,805.18 | | 998,918 |
| Unrestricted income funds | | | <u>45,729.18</u> | | <u>23,961</u> |
| Total charity funds | 9 | | <u>1,010,534.36</u> | | <u>1,022,879</u> |

Approved by the trustees on and signed on their behalf by:

Trustee

The Olga Charitable Trust

Notes to the Accounts

for the year ended 5 April 2024

1. Accounting policies

a) *Basis of preparation*

The Olga Charitable Trust is a registered Charity in England and Wales. The address of the registered office is given on the charity information on page 1. The nature of the charity's operation and principal activities are given on page 2.

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) issued in October 2019, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared in Sterling which is the functional currency of the charity. Monetary amounts in this financial statement have been rounded to the nearest pence for the current year. The prior year has been rounded to the nearest pound.

b) *Going Concern*

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

In future years, the key risks to the charity are fluctuation in the value of their investment and a fall in investment income but the trustees have arrangements in place to mitigate those risks by delegating the management of the portfolio to professional managers and regularly review their performance.

c) *Funds Structure*

The endowment funds represent the original capital gift to the charity, plus subsequent additions to the endowment, less amounts which have been transferred to the unrestricted funds for distribution. The trustees are entitled to use the endowment in furtherance of the general objectives of the charity at their discretion, and they transfer funds from the endowment to the unrestricted funds as required.

Unrestricted funds represent the income arising from the endowment, and the trustees aim to expend the income for charitable purposes within a reasonable period of receipt.

d) *Income recognition*

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of income can be measured with sufficient reliability.

Donations, are recognised when the charity has been notified of both the amount and settlement date.

Dividend income and deposit interest is received gross and shown gross.

e) *Expenditure recognition*

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

The trustees do not employ fundraisers and therefore the only cost of generating funds are the fees payable to the fund managers for the management and holding of the investments which produce the bulk of the charity's income.

**Notes to the Accounts
for the year ended 5 April 2024**

e) *Expenditure recognition (continued)*

All expenditure is accounted for on an accrual basis.

Grants payable are charged in the statement for financial activities in the year in which the grant is authorised by the trustees.

No remuneration has been paid to the trustees and they have not incurred any expenses during the year. No staff are employed by the Charity.

The costs of raising funds consist of investment management costs.

f) *Charitable activities*

Costs of charitable activities include grants made, governance costs and administration cost in the pursuit of the charitable objects of the charity.

g) *Cash at bank*

Cash at bank is held to meet the day to day running costs of the charity as they fall due.

h) *Creditors*

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

i) *Fixed asset investments*

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

j) *Realised gains and losses*

Realised gains represent the profit by comparing the net proceeds of sale of investment with the market value of that investment as at 5 April 2023 or subsequent cost.

Unrealised gains represent the difference in market value at 5 April 2024 as compared with the market value at 5 April 2023 or subsequent cost.

2. Related party transactions and trustees' expenses and remuneration

The charity's trustees give their time freely and receive no remuneration for the work that they undertake as trustees. However, they can claim expenses to reimburse them for costs that they incur in fulfilling their duties. During the year the trustees' remuneration and re-imbursed costs were £nil (2023: £nil). There were no related party transactions in the year (2023: none).

The Olga Charitable Trust

Notes to the Accounts for the year ended 5 April 2024

| 3. Investment income | 2024 | 2023 |
|-----------------------------|------------------|---------------|
| | £ | £ |
| Dividends | 60,576.30 | 57,253 |
| Interest receivable (gross) | 454.64 | 127 |
| | <u>61,030.94</u> | <u>57,380</u> |

| 4. Cost of generating funds | 2024 | 2023 |
|-------------------------------|-----------------|--------------|
| | £ | £ |
| Investment management charges | 5,277.73 | 5,870 |
| Bank charges | 8.01 | - |
| | <u>5,285.74</u> | <u>5,870</u> |

The investment management costs are all attributable to endowment funds.

| 5. Charitable activities | 2024 | 2023 |
|--|------------------|---------------|
| | £ | £ |
| Grants and donations to institutions (note 11) | 31,701.91 | 64,472 |
| Governance costs - accountants' charges | 5,880.00 | 12,210 |
| Governance costs - independent examination charges | 1,680.00 | 1,560 |
| | <u>39,261.91</u> | <u>78,242</u> |

| 6. Investments | 2024 | 2023 |
|---|---------------------|------------------|
| <i>Movement in fixed asset listed investments</i> | £ | £ |
| Market value at 6 April 2023 | 993,123.00 | 1,103,112 |
| Net purchase/(sales) | 48,950.92 | (41) |
| Net realised and unrealised investment gains/(losses) | (28,827.52) | (109,948) |
| Market value at 5 April 2024 | <u>1,013,246.40</u> | <u>993,123</u> |
| Historical cost as at 5 April 2024 | <u>1,050,646.81</u> | <u>1,007,005</u> |

All investments are carried at their fair value. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The main risk to the Trust from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The charity manages these investment risks by retaining expert advisors.

| 7. Analysis of liabilities | 2024 | 2023 |
|---|-----------------|---------------|
| <i>Amount falling due within one year</i> | £ | £ |
| Donations outstanding at year end | - | 2,000 |
| Investment management fees | 1,907.02 | 1,150 |
| Independent Examination fees | 1,680.00 | 1,560 |
| Accountants' charges | 5,880.00 | 5,640 |
| Total liabilities | <u>9,467.02</u> | <u>10,350</u> |

| 8. Control |
|--|
| The trust is controlled by the trustees. |

The Olga Charitable Trust

Notes to the Accounts

for the year ended 5 April 2024

| 9. Analysis of net assets between funds | Endowments Funds £ | Unrestricted Funds £ | Total Funds £ |
|---|--------------------------|----------------------------|---------------------|
| 2023/24 | | | |
| Investments assets | 1,013,246.40 | - | 1,013,246.40 |
| Net current assets | (48,441.22) | 45,729.18 | (2,712.04) |
| | <u>964,805.18</u> | <u>45,729.18</u> | <u>1,010,534.36</u> |
| 2022/23 | | | |
| Investments assets | 993,123 | - | 993,123 |
| Net current assets | 5,795 | 23,961 | 29,756 |
| | <u>998,918</u> | <u>23,961</u> | <u>1,022,879</u> |

10. Comparative fund split (Analysis of 2023 figures)

| | Notes | Expendable Capital Funds £ | Unrestricted Income Funds £ | 2023 Total £ |
|---|-------|-------------------------------------|--------------------------------------|--------------------|
| Income and endowments from | | | | |
| Investment income | 3 | - | 57,380 | 57,380 |
| Total income and endowments | | <u>-</u> | <u>57,380</u> | <u>57,380</u> |
| Expenditure on | | | | |
| Costs of raising funds | | | | |
| Investment management costs | 4 | 5,870 | - | 5,870 |
| Charitable activities | 5 | - | 78,242 | 78,242 |
| Total expenditure | | <u>5,870</u> | <u>78,242</u> | <u>84,112</u> |
| Net income/(expenditure) before gains/(losses) on investents | | (5,870) | (20,862) | (26,732) |
| Net gains/(losses) on currency | | | | |
| Liquidation receipt | | 19 | | 19 |
| Net gains on investments | 6 | (109,948) | - | (109,948) |
| Net income/(expenditure) | | <u>(115,799)</u> | <u>(20,862)</u> | <u>(136,661)</u> |
| Net Movement in Funds | | (115,799) | (20,862) | (136,661) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 1,114,718 | 44,822 | 1,159,540 |
| Total funds carried forward | | <u>998,919</u> | <u>23,960</u> | <u>1,022,879</u> |

The Olga Charitable Trust

Notes to the Accounts

for the year ended 5 April 2024

| 11. Grants | 2024 £ | 2023 £ |
|--|------------------|---------------|
| 500 Miles | - | 1,000 |
| Alexandra Rose Charity | - | 10,000 |
| British Red Cross Turkey Earthquake Appeal | - | 10,000 |
| Christian Blind Mission | - | 500 |
| Community matters | 500.00 | - |
| Friends of Fawley | 15,000.00 | 5,000 |
| James' Place Charity | - | - |
| King Edward VII Hospital | - | 2,000 |
| Malden and Coombe Royal British Legion | 500.00 | - |
| Miracles | 6,000.00 | 6,000 |
| Mary's Meals | - | 1,000 |
| PCC Church of The Ascension | - | 5,000 |
| President and Fellows of Harvard Divinity School | 5,600.97 | 8,285 |
| Refugees at home | 1,000.00 | 10,000 |
| Royal Horticultural Society | 1,000.00 | 1,000 |
| Royal Society of Arts | 198.00 | 187 |
| Sconcet Trust | - | 400 |
| St James's Church Piccadilly | - | 1,000 |
| St Gregory Foundation | - | 1,000 |
| Siasconset Union Chapel | 402.94 | - |
| St. Richards PCC | 500.00 | - |
| Teddy Bear Run | - | 500 |
| The British Legion | - | 500 |
| Their World | - | 500 |
| Victoria and Albert Museum | 1,000.00 | 600 |
| | 31,701.91 | 64,472 |

Categorisation of grants

| | | |
|----------------------------------|------------------|---------------|
| Arts, Culture and Humanities (1) | 1,000.00 | 12,100 |
| Community development (0) | - | 900 |
| Education (2) | 5,798.97 | 8,472 |
| Environment (1) | 1,000.00 | 1,000 |
| Health (1) | 500.00 | 3,500 |
| Human and civil (3) | 22,000.00 | |
| Human services (1) | 500.00 | 30,500 |
| International (0) | - | 1,000 |
| Religion (2) | 902.94 | 7,000 |
| | 31,701.91 | 64,472 |

The Olga Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2024

| | Holding 06/04/2023 | Book Value 06/04/2023 £ | Additions Quantity | Cost £ | Disposals Quantity | Proceeds £ | Profit (Loss) £ | Holding 05/04/2024 | Book Value 05/04/2024 £ | Market Value 05/04/2024 £ | Net Income £ |
|---|-----------------------|-------------------------------|-----------------------|-----------|-----------------------|---------------|-----------------------|-----------------------|-------------------------------|---------------------------------|--|
| Abrdn Asian Income Fund Limited Ordinary No Par Value | 20,900 | 44,576.71 | | | | | | | | | 522.50 522.50 522.50 888.25 |
| | | | | | | | | 20,900 | 44,576.71 | 43,472 | |
| Abrdn Diversified Inc & Gth Plc Ordinary GBP0.25 | 40,000 | 45,863.95 | | | | | | | | | 568.00 568.00 660.00 568.00 568.00 |
| | | | | | | | | 40,000 | 45,863.95 | 28,480 | |
| Blackrock Asset Mgmt Ireland Ltd Ics GBP Liquidity Premier GBP Acc | | | 445.43000 | 50,059.99 | | | | 445.43000 | 50,059.99 | 50,399 | |
| Blackrock Sust American Inc Tst Plc Ordinary GBP0.01 | 21,500 | 36,942.75 | | | | | | | | | 430.00 430.00 430.00 430.00 |
| | | | | | | | | 21,500 | 36,942.75 | 42,570 | |
| City of London Investment Trust plc 25p ordinary shares | 9,000 | 33,245.54 | | | | | | | | | 454.50 454.50 454.50 454.50 |
| | | | | | | | | 9,000 | 33,245.54 | 36,180 | |
| Civitas Social Housing Plc Ordinary GBP0.01 | 40,000 | 37,289.32 | | | 40,000 | 31,979.88 | (5,309.44) | | | | |
| Cqs New City High Yield Fund Ltd Ordinary No Par Value | 50,000 | 31,787.00 | | | | | | | | | 500.00 745.00 500.00 500.00 |
| | | | | | | | | 50,000 | 31,787.00 | 25,800 | |

The Olga Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2024

| | Holding 06/04/2023 | Book Value 06/04/2023 £ | Additions Quantity | Cost £ | Disposals Quantity | Proceeds £ | Profit (Loss) £ | Holding 05/04/2024 | Book Value 05/04/2024 £ | Market Value 05/04/2024 £ | Net Income £ |
|---|-----------------------|-------------------------------|-----------------------|-----------|-----------------------|---------------|-----------------------|-----------------------|-------------------------------|---------------------------------|--------------------------------------|
| Digital 9 Infrastructure Plc Ordinary No Par Value | 50,000 | 50,746.69 | | | | | | 50,000 | 50,746.69 | 11,300 | 750.00 |
| Dunedin Income Growth Investment Trust 25p ordinary shares | 15,500 | 35,743.76 | | | | | | 15,500 | 35,743.76 | 42,780 | 635.50 496.00 496.00 496.00 |
| Edinburgh Investment Trust plc 25p ordinary shares | 4,230 | 25,848.72 | | | | | | 4,230 | 25,848.72 | 29,060 | 283.41 283.41 283.41 283.41 |
| Gcp Asset Backed Income Fund Ltd Ordinary No Par Value | 50,000 | 43,117.10 | | | | | | 50,000 | 43,117.10 | 33,900 | 790.63 790.63 790.63 790.63 |
| Harmony Energy Income Trust Plc Ordinary GBP0.01 | 20,000 | 20,245.00 | | | | | | 20,000 | 20,245.00 | 8,400 | 200.00 200.00 400.00 400.00 |
| Henderson Far East Income Ltd Ordinary Shs No Par Value | 10,000 | 32,248.98 | | | | | | 10,000 | 32,248.98 | 22,050 | 600.00 610.00 610.00 610.00 |
| Henderson High Income Trust plc ordinary 5p shares | 20,353 | 30,640.41 | | | | | | 20,353 | 30,640.41 | 31,445 | 524.09 524.09 524.09 534.27 |

The Olga Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2024

| | Holding 06/04/2023 | Book Value 06/04/2023 £ | Additions Quantity | Cost £ | Disposals Quantity | Proceeds £ | Profit (Loss) £ | Holding 05/04/2024 | Book Value 05/04/2024 £ | Market Value 05/04/2024 £ | Net Income £ |
|---|-----------------------|-------------------------------|-----------------------|-----------|-----------------------|---------------|-----------------------|-----------------------|-------------------------------|---------------------------------|--------------------------------------|
| Hipgnosis Songs Fund Ltd Ordinary No Par Value | 6,000 | 6,482.18 | | | | | | 6,000 | 6,482.18 | 4,200 | 78.75 78.75 |
| Invesco Bond Income Plus Ltd Ordinary No Par Value | 31,154 | 59,865.44 | | | | | | 31,154 | 59,865.44 | 53,585 | 895.68 895.68 895.68 895.68 |
| Jpmorgan Asia Growth & Income Plc Ordinary GBP0.25 | 7,250 | 25,978.33 | | | | | | 7,250 | 25,978.33 | 25,810 | 290.00 282.75 275.50 268.25 |
| Jpmorgan Claverhouse It Plc Ordinary GBP0.25 | 3,700 | 25,289.28 | | | | | | 3,700 | 25,289.28 | 25,678 | 296.00 296.00 296.00 388.50 |
| Jpmorgan Gbl Emerg Mkts Inc Tst Plc Ordinary GBP0.01 | 25,000 | 31,693.27 | | | | | | 25,000 | 31,693.27 | 33,250 | 250.00 250.00 575.00 250.00 |
| Jpmorgan Global Growth & Income Plc Ordinary GBP0.05 | 8,000 | 25,847.30 | | | | | | 8,000 | 25,847.30 | 44,480 | 340.00 340.00 368.80 368.80 |
| Law Debenture Corpn plc 5p ordinary shares | 3,250 | 16,567.45 | | | | | | 3,250 | 16,567.45 | 25,578 | 284.38 247.81 247.81 247.81 |

The Olga Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2024

| | Holding 06/04/2023 | Book Value 06/04/2023 £ | Additions Quantity | Cost £ | Disposals Quantity | Proceeds £ | Profit (Loss) £ | Holding 05/04/2024 | Book Value 05/04/2024 £ | Market Value 05/04/2024 £ | Net Income £ |
|---|-----------------------|-------------------------------|-----------------------|-----------|-----------------------|---------------|-----------------------|-----------------------|-------------------------------|---------------------------------|--|
| Lowland Investment Co Ordinary GBP0.025 | | | 25,000 | 30,870.81 | | | | 25,000 | 30,870.81 | 29,875 | 381.25 400.00 400.00 |
| M&g Credit Income Investment Trust Ordinary GBP0.01 | 45,000 | 46,440.60 | | | | | | 45,000 | 46,440.60 | 41,040 | 211.50 585.00 603.00 265.50 823.50 130.50 720.00 243.00 |
| Merchants Trust plc 25p ordinary shares | 6,000 | 23,798.18 | | | | | | 6,000 | 23,798.18 | 31,380 | 420.00 426.00 426.00 426.00 |
| Murray Income Trust plc 25p ordinary shares | 6,800 | 46,887.47 | | | | | | 6,800 | 46,887.47 | 56,100 | 561.00 646.00 646.00 |
| Murray International Trust Ordinary GBP0.05 | | | 17,500 | 29,696.28 | | | | 17,500 | 29,696.28 | 43,400 | 700.00 420.00 420.00 420.00 |
| Murray International Trust plc 25p ordinary shares | 3,500 | 29,696.28 | | | 3,500 | 29,696.28 | | | | | |
| Schroder Oriental Income Fund Ltd 1p ordinary shares | 12,500 | 19,563.91 | | | | | | 12,500 | 19,563.91 | 32,375 | 250.00 250.00 725.00 250.00 |

The Olga Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2024

| | Holding 06/04/2023 | Book Value 06/04/2023 £ | Additions Quantity | Cost £ | Disposals Quantity | Proceeds £ | Profit (Loss) £ | Holding 05/04/2024 | Book Value 05/04/2024 £ | Market Value 05/04/2024 £ | Net Income £ |
|--|-----------------------|-------------------------------|-----------------------|-------------------|-----------------------|------------------|-----------------------|-----------------------|-------------------------------|---------------------------------|--|
| Shires Income plc 50p ordinary shares | 17,500 | 41,702.96 | | | | | | | | | 560.00 805.00 867.00 560.00 560.00 |
| | | | | | | | | 17,500 | 41,702.96 | 38,150 | |
| Twentyfour Income Fund Ltd Ordinary GBP0.01 | 50,000.00 | 53,316.15 | | | | | | | | | 2,230.00 1,000.00 1,000.00 1,000.00 |
| | | | | | | | | 50,000.00 | 53,316.15 | 52,300 | |
| Twentyfour Select Monthly Inc Fd Ordinary GBP0.01 | 85,000.000 | 85,580.60 | | | | | | | | | 425.00 425.00 425.00 425.00 425.00 1,589.47 425.00 425.00 425.00 425.00 425.00 |
| | | | | | | | | 85,000.000 | 85,580.60 | 70,210 | |
| TOTAL: | | 1,007,005.33 | | 110,627.08 | | 61,676.16 | (5,309.44) | | 1,050,646.81 | 1,013,247 | 60,576.30 |