

Charity Number: 1050734

The William & Edith Oldham Charitable Trust
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2025

The William & Edith Oldham Charitable Trust

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The William & Edith Oldham Charitable Trust
TRUSTEES' AND OTHER INFORMATION

Trustees

Elizabeth Earl
Evelyn Palmer
Deborah Goacher
Peter Coulling
Robert Earl
Simon Moon
Judy Moore
Steven Songhurst

Chairperson

Steven Songhurst

Charity Number in England and Wales

1050734

Principal Address

2 Pembury Gardens
Maidstone
Kent
ME16 8AR

Auditors

Henry Reeves & Co Limited
Chartered Certified Accountants and Registered
Auditors
5 West Court
Enterprise Road
Maidstone
Kent
ME15 6JD

Principal Bankers

National Westminster Bank PLC
3 High Street
Maidstone
Kent
ME14 1XU

The William & Edith Oldham Charitable Trust

TRUSTEES' REPORT

for the financial year ended 31 December 2025

The trustees present their Trustees' Report and the audited financial statements for the financial year ended 31 December 2025.

The Trustees confirm that the Annual Report and Financial Statements of the Trust comply with the current statutory requirements, the requirements of the Trust's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

This statement of policy and practice should be reviewed at each Annual Meeting of the Trustees.

Mission, Objectives and Strategy

Mission Statement

Main Activities undertaken to further the Charity's Purposes for the Public Benefit and Grants made in the past Year

The Trustees make grants to deserving causes which meet the criteria laid down in the Trust Deed. The Trustees assess grant applications against the diverse objects of the Charity and the public benefit test. They take the initiative on needs and worthwhile projects, identifying persons or organisations to undertake the work and invite applications for grants. Value for money and opportunity for alternative funding are considered.

As stated above, the Trustees are seeking to distribute the annual income from investments by making grants to deserving causes which meet the criteria laid down in the Trust Deed. During the year, the Trust made various grants in 2025 and these are detailed below: -

Objectives

Policies and objectives

a) The Trust's objectives as set out in its governing document are as follows:-

(1) The promotion of education in the Maidstone area generally and in particular the provision of financial assistance towards the maintenance and development of the following Schools and the creation of scholarships or bursaries or prizes and financial assistance generally to be awarded to individual students attending the said Schools:-

- (a) Maidstone Grammar School for Girls, Buckland Road, Maidstone
- (b) Maidstone Grammar School, Barton Road, Maidstone
- (c) The Astor of Hever School, Oakwood Park, Maidstone
- (d) Westborough Junior School, Tonbridge Road, Maidstone.

(2) The provision of financial assistance towards the maintenance and development of Wadham College, Oxford and the creation of scholarships or bursaries or prizes and financial assistance generally to be awarded to individual students attending the said Wadham College, Oxford.

(3) The community and individual inhabitants of the Parishes of Barming and Teston and particularly for the public benefit of:-

- (a) The poorer inhabitants of the said Parishes
- (b) Any residents within the said Parishes aspiring to a university education or training for employment
- (c) The provision of new and maintenance of existing community and religious facilities in the said Parishes including libraries, schools, village halls, sports and leisure facilities and medical centres.
- (d) The founding and support of local organisations which exist for Charitable purposes.

(4) The promotion and development of the study of the archaeology and history of the Historic County of Kent and of places and people within the Historic County of Kent.

(5) The acquisition, conservation, research and study for the public benefit of furniture, pictures, books, muniments, armour, porcelain, objets d'art and other chattels or items of local or national historic, artistic, scientific interest associated with or displayed in the Maidstone Museum and Art Gallery and such other museums in the Historic County of Kent.

The William & Edith Oldham Charitable Trust

TRUSTEES' REPORT

for the financial year ended 31 December 2025

(6) The preservation, protection and improvement for the public benefit of historic buildings, churches, and graveyards in the Historic County of Kent and in particular the Parish Church and graveyard of St. Margarets, Barming.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b) Strategies for achieving objectives and Grant Making Policy

The Trust believes that positive action should be taken to fulfil the aims of the Trust's objectives. This action must be achieved within the constraints of each individual objective and developed to be achieved within the resources available to the Trust whilst not creating an unachievable hope or aspiration for both individuals and groups.

In 2023 the Trust adapted its strategy going forward and developed on the basis above. This strategy is set out below:

Strategy

Objective 1

To continue to promote the availability of grant money within the named schools and to consider expanding into other schools, which have been identified by the Trust.

At this stage no action will be taken to developing a scholarship and bursary scheme as current available funds are not sufficient for such a scheme though individual requests will be considered.

Actions

1. Write to all 4 named Schools each year reminding them that they can put in applications for grant funding- preferably write early in the school year.
2. Identify other Schools in Maidstone area.

Objective 2

To continue to promote the availability of grant funding to the College but directly to those areas needing funding rather than through the central grant organisation.

At this stage no action will be taken to developing a scholarship and bursary scheme as current available funds are not sufficient for such a scheme though individual requests will be considered.

Actions

1. Existing grant applicants continue to promote the Trust with their colleagues.

Objective 3

To continue to promote the availability of grant funding within the Parishes of Barming and Teston with the particular emphasis of identifying the groups within (c) and (d) and seek from them applications for grant funding.

Actions

1. Create a list of existing community and religious facilities in the two Parishes starting with those that have already received a grant and others that meet the criteria set out in the objective.
2. Get Trustees, using their local knowledge, to come forward with further bodies and facilities and then pull together a definitive list though the list should be reviewed on a regular basis and write regularly to all of these organisations.

Objective 4

To continue to promote the availability of grant funding to those individuals and groups undertaking work in this field including approaching specific individuals and groups to put in bids for grant funding.

This relied on the Chairman's extensive knowledge and awareness within this field but can be helped by bringing together an established list of individuals and groups that have already have already received a grant and are continuing to work within this area.

The William & Edith Oldham Charitable Trust

TRUSTEES' REPORT

for the financial year ended 31 December 2025

Actions

1. Draw up a list of all individuals and groups that the Trust has already supported and seek from the Trustees the names of any other individuals and groups that have previously not been awarded a grant, and which would be eligible.
2. Once a list has been compiled write to them introducing the Trust and that they would be eligible to apply for funds.

Objective 5

To continue to promote the availability of grant funding for these projects across all of the eligible museums within the Historic County of Kent and to seek applications from them.

Actions

1. Draw up a list of all eligible Museums and agree this with the Trustees
2. Write to the Museums indicating to them that they can apply for grant funding and to make applications for funds.

Objective 6

To continue to promote the availability of grant funding to seek to achieve the aim of this objective particularly within the Parishes of Barming and Teston and with the Maidstone area as well. The Trust would also welcome applications for funding from across the whole of the Historic County of Kent whilst promoting the availability of funding within the defined area.

Actions

1. Draw up a set of criteria for those historic buildings, churches and graveyards that could be eligible for making an application for grant. These criteria to be agreed by Trustees.
2. Start applying the agreed criteria within the 2 Parishes within a defined and agreed expansion area. Write to these places to seek an application for grant. Gradually expand the area of application as resources permit.

General Actions

1. Each successful grant applicant will be expected to comply with the Trust's policy on full public recognition for the Trust in its promotion of their project where the Trust has given financial support.
2. That the applicant in making their grant application be encouraged to submit a bid that meets all of their aspirations for the project that they have put forward for funding and not be limited by what they think they can get.
3. That the Trust make its existence known and its availability for funding projects that fall within the Trust's objectives through relevant newsletter/journals such as those produced through the Kent Archaeological Society, Kent Museums Group, Friends of Kent Churches and locally distributed newsletters and journals such as the Barming News.
4. That going forward that all successful applicants be asked to make the existence of the Trust known to other people/organisations who could have projects that would be relevant to the objectives of the Trust.

c) Activities undertaken to achieve objectives in 2025

During the year, the Trustees have distributed income to beneficiaries in accordance with the Trust Deed. £256,461 was received in investment income during the year (2024: £155,108) and £362,581 was recognised as expenditure by way of grants payable (2024: £287,774).

d) Volunteers

The charity does not use volunteers.

Structure, Governance and Management

Structure

The William & Edith Oldham Charitable Trust

TRUSTEES' REPORT

for the financial year ended 31 December 2025

a. Constitution

The William and Edith Oldham Charitable Trust is a registered charity, number 1050734, and is constituted under a Trust deed dated 12 October 1995. The Trust Deed sets out the structure of the Trust and how it is constituted and its arrangements for operation.

b. Methods of appointment or election of Trustees

The power of appointing new Trustees of the Charity is vested in the existing Trustees of the Charity.

c. Organisational structure and decision-making policies

The Trust is an unincorporated charity. The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. The Trust has agreed that the total number of Trustees shall at no time exceed nine. The Trust meets 4 times a year.

d. Policies adopted for the Induction and Training of Trustees

New Trustees are given a copy of the Trust Deed and the last year's accounts and receive a briefing from the Chairman and the Clerk, as appropriate.

e. Financial risk management

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Review of Achievements and Performance

a. Review of activities

Grants Awarded in Previous Years Paid in 2025

Rachel M Koopmans and Leonie Seliger – The Kent Miracle Window Project (Awarded 9 November 2022)

Grant of £25,100 agreed towards the cost of the project at Canterbury Cathedral. Project has been completed. Payment made 12 March 2025.

Wadham College, Oxford – Pictures and Globe Restoration (Awarded 28 November 2023)

Grant of £42,130 for various picture and globe restoration works at Wadham College. First payment of £9,770 made on 10 April 2024. Second payment of £9,000 made on 12 March 2025, a third payment of £4,000 made on 14 May 2025 and a fourth payment of £4,000 on 29 October 2025. Grant of £15,360 is still awaiting to be paid.

Teston Church – Repair of Church Hatchments (Awarded 9 January 2024)

Grant of £36,480 for repair work to the Hatchments at Teston Church and an additional grant of £1,439 was approved in February 2025. First payment of £8,871 made on 17 July 2024 and second payment of £10,968 on 22 October 2024. Further payments of £5,842 made on 12 February 2025, of £9,154 made on 19 March 2025 and the final payment of £3,084 made on 7 May 2025.

Maidstone Borough Council – Maidstone Museum – Revamp of Local History Gallery (Awarded 20 March 2024)

Grant of £100,000 for the revamp of the Local History Gallery at the Maidstone Museum. First payment of £50,000 made on 23 October 2024. Second payment of £25,000 made on 5 March 2025. The final grant payment of £25,000 was made on 8 October 2025.

Maidstone Grammar School – Student Services Project (Awarded 25 September 2024)

Grant of £50,000 towards the works required for the Student Services Project at the School. Payment made on 21 May 2025.

Rochester Cathedral – Rochester Cathedral Garden Project (Awarded 4 November 2024)

Grant of £5,000 towards the works required for the Garden Project. Payment made on 15 January 2025.

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for the financial year ended 31 December 2025

Teston Village Hall Management Committee – Replacement of Light Fittings in Main Hall (Awarded 3 December 2024)

Grant of £650 for the replacement of light fittings in Main Hall at Teston Village Hall. Payment made on 7 January 2025.

Giles Whitehead – Project to promote Local History and in particular Maidstone's Industrial heritage within Schools (Awarded 11 December 2024)

Grant of £4,000 for promotion of Local History and in particular Maidstone's industrial heritage within schools. Payment made on 7 January 2025.

Maidstone Borough Council – Maidstone Museum – Revamp of Local History Gallery – Interpretation Writing (Awarded 11 December 2024)

Grant of £9,000 for interpretation writing for the revamp of the Local History Gallery at the Maidstone Museum. First payment of £4,500 made on 5 March 2025. The final grant payment of £4,500 was made on 15 October 2025.

Maidstone Borough Council – Maidstone Museum – Revamp of Local History Gallery – New Exhibition Case for 21st Century (Awarded 11 December 2024)

Grant of £10,000 for new exhibition case for the revamp of the Local History Gallery at the Maidstone Museum. Payment made on 5 March 2025.

Archbishop Courtenay Primary School – School Library Project (Awarded 11 December 2024)

Grant of £22,103 for School Library Project which was revised to £25,302.50 and approved on 14 April 2025. Payment made on 7 May 2025.

Holmesdale School – New Audio-Visual Equipment for Main Hall (Awarded 11 December 2024)

Grant of £5,000 (£4,577 actual payment) for new audio-visual equipment for main hall. Payment made 13 August 2025.

History of Maidstone Project (Awarded 11 December 2024 commencing in January 2025)

Grant of £90,000 over 3 years was made to the History of Maidstone. Payment commenced in January 2025 with monthly payments being made to Dr Jack Newman.

New Grants Awarded in 2025 (whether paid in 2025 or at a later date)

Dr Philp, Kent Archaeological Rescue Unit – Publication of Discovering Dover's Buried History Report (Awarded 8 January 2025)

Grant of £2,554 to fund the publication of Discovering Dover's Buried History report. Payment made on 15 January 2025.

Blackthorn Trust – Conservatory and Café Extension and Refurbishment (Awarded 5 March 2025)

Grant of £65,000 for the Conservatory and Café extension and refurbishment. Payments of £37,500 made on 14 May 2025 and £27,500 made on 28 May 2025.

Maidstone Borough Council – Maidstone Museum Revamp of Local History Gallery – Provision of Screens, Projectors and Technical Equipment (Awarded 5 March 2025)

Grant of £21,355 for the provision of screens, projectors and technical equipment for the revamp of the Local History Gallery at Maidstone Museum. Payment made on 8 October 2025.

David Carder – Publication of 3 Archaeological Reports in the Annual Report of the Friends of Rochester Cathedral (Awarded 30 April 2025)

Grant of up to £3,000 to fund the publication of 3 Archaeological Reports in the Annual Report of the Friends of Rochester Cathedral. Payment of £400 made on 14 May 2025 and second payment of £400 made on 27 May 2026.

Maidstone LitFest – Maidstone LitFest 2025 Launch (Awarded 14 May 2025)

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for the financial year ended 31 December 2025

Grant of £5,590 to fund the launch of Maidstone LitFest 2025. Payment made on 25 June 2025.

National Trust – Stoneacre Graffiti Survey (Awarded 27 June 2025)

Grant of £950 to fund the Stoneacre Graffiti Survey. Payment made on 8 October 2025.

Teston Parish Council – Teston Village Green Play Area – Replacement Equipment (Awarded 27 June 2025)

Grant of £15,000 towards the cost of replacement equipment at the Teston Village Green play area. Payment made on 23 July 2025.

Archbishop Courtenay Primary School – Development of a Comprehensive Sensory Space (Awarded 27 June 2025)

Grant of £29,323.77 to fund the development of a Comprehensive Sensory Space. Payment made on 3 September 2025.

Chiddingstone Castle – Relocation of an Ancient Egyptian Coffin (Awarded 27 June 2025)

Grant of £7,130.40 to fund the relocation of an Ancient Egyptian Coffin. Payment made on 20 August 2025.

Maidstone Grammar School for Girls – Contribution to New Music and Science Block (Awarded 27 June 2025)

Grant of £50,000 towards the cost of a new Music and Science Block. Payment made on 1 October 2025.

Plaxtol Local History Group – House Year 2026 History Project (Awarded 13 August 2025)

Grant of £1,025 to fund the House Year 2026 History Project. Payment made on 23 September 2025.

Rochester Cathedral – Mediaeval Wall at Rochester Cathedral – Heritage Impact Study (Awarded 22 September 2025)

Grant of £3,000 to fund a Heritage Impact Study of the Mediaeval wall at Rochester Cathedral. Payment made on 29 October 2025.

Blackthorn Trust – Provide the Mental Health Support Placements for residents of Barming and Teston (Awarded 3 December 2025)

Grant of £20,000 towards the costs to provide the Mental Health support placements for residents of Barming and Teston. Payment made on 22 April 2026.

Heart of Kent Hospice – Funding of Shortfall in funding for Annual Running Costs of the provision of Clinical Care Service for residents of Barming and Teston (Awarded 3 December 2025)

Grant of £31,500 towards the costs of funding the shortfall in funding for Annual Running Costs of the provision of the Clinical Care Service for residents of Barming and Teston. Payment made on 19 February 2026.

Barming Parish Council – Replacement of wooden fencing with metal fencing at Play Area off South Street (Awarded 3 December 2025)

Grant of £5,000 towards the cost of the replacement of the wooden fencing with metal fencing at the Play Area off South Street. Payment made on 13 January 2026.

Canterbury Archaeological Trust – Transferring Roman Tower to Heritage Attraction (Awarded 3 December 2025)

Grant of £2,946 towards the cost of transforming Roman Tower into a Heritage attraction. Payment made on 13 January 2026.

Fundraising activities and income generation

The Trust does not undertake any fundraising activities itself, nor does any other person on behalf of the Trust. Neither the Trust nor any other person acting on behalf of the Trust was subject to any voluntary scheme or voluntary standard for regulating fundraising. As such, there were no failures to comply with any such scheme and the Trust did not receive any complaints during the year in relation to fundraising activities.

Investment performance

Further investments have been made arising from the influx of funds during the year and the investment portfolio at

The William & Edith Oldham Charitable Trust

TRUSTEES' REPORT

for the financial year ended 31 December 2025

the end of 2025 stood at £9,046,737 (2024: £7,905,235) together with £610,145 in the Deposit Account, £413,086 in the Bank and £2,792 with Redmayne Bentley. Investment income of £256,461 (2024: £155,108) was received in the year.

Financial Review

The results for the financial year are set out on page 17 and additional notes are provided showing income and expenditure in greater detail.

Results and Dividends

At the end of the financial year the charity has assets of £10,076,889 (2024 - £9,770,772) and liabilities of £153,032 (2024 - £238,025). The net assets of the charity have increased by £391,110.

Reserves Position and Policy

Reserves Policy

The Trust accumulated income to be used in the future for the public benefit in accordance with the Trust Deed until October 2016 when the permitted accumulation period ended. The Trustees are now seeking to distribute the annual income from investments.

At the year end the total reserves of the Trust amounted to £9,923,857 (2024: £9,532,747) of which £9,046,737 (2024: £7,905,235) relates to investments intended to be retained for income producing purposes rather than for distribution. There are no restricted or designated reserves held by the Trust.

Principal Risks and Uncertainties

The principal risks and uncertainties relate to movements in the market value of the investments held by the Trust and the levels of income derived from the investment portfolio, which could result in decreases in the value of assets held and levels of income as well as increases. The trustees therefore review the investments held on a regular basis but have also adopted its recent investment policy seeking to transfer funds from shares to investment funds.

Liquidity

Given only income is distributed for grants, no forced sale of shares should be necessary. In the event, the only holdings with liquidity issues are Kentstone Properties (unquoted) and the Property Funds which may require an extended notice of redemption.

Markets

The long-term objectives of the Charity means falls in market values can be accepted whilst diversification of assets gives some protection. Equity holdings can be volatile short term but should preserve purchasing power long term. Fixed interest (bonds) may be less volatile but are more vulnerable to inflation.

Foreign Currencies

The Charity has no direct overseas holdings, but the Funds have major exposure to overseas companies and currencies. These give access to companies and economies with better growth prospects than in the UK, as well as reflecting the view that, long term, sterling depreciation likely. In the meantime, however, any short-term upward movement by sterling could reduce income and capital values.

Management

Delegation of investment management involves the risk of poor performance, but only well-established charity orientated funds have been selected. The performance of the funds and events at the management companies need to be monitored.

Costs

Effective investment management can be very expensive, but cost should be among the selection criteria for the Funds.

Holdings

To meet the above objectives, holdings of the Charity shall be held in the Newton Growth and Income Fund, CCLA Equity Fund (COIF Charities Global Equity Income Fund), CCLA Property Fund (COIF Charities Property Fund), Kentstone Properties, London Metric Property, Primary Health Properties and CCLA Deposit Account (COIF Charities

The William & Edith Oldham Charitable Trust

TRUSTEES' REPORT

for the financial year ended 31 December 2025
(Deposit Fund).

The Trustees plan to continue to grow the investment portfolio in order to increase the income available for distribution to the beneficiaries. In 2024 the Trust started to look at how its investment portfolio operates and started the process of transferring funds from shares to Charity Investment Funds. This process was completed in July 2024. In 2025 the Trust received further funds from the estate of its Settlor and these funds, and these have been or intended to be invested in Property Funds and UK based equity funds. The shares transferred with the estate have now been transferred to the management of Redmayne Bentley.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. The William & Edith Oldham Charitable Trust subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The Trustees will continue to monitor and if necessary, reduce future grant commitments to ensure adequate cash reserves are maintained.

Principal funding

The principal funding sources during the year were further donations of investments, which will increase income levels and therefore funds available for distribution to beneficiaries, and the investment income itself which has been, or will be, distributed to beneficiaries.

Requirements of the Charity

The income from the investment holdings meets the management expenses of the Charity and provides grants to promote the objects of the Charity. A sustainable income and protection from inflation of purchasing power are required to ensure prosperity. The Charity was founded in memory of William and Edith Oldham with the intention that the Trust should still be flourishing in a 100 years' time. Thus, a reasonable immediate income with long term growth of capital and income are important objectives.

Whilst Trustees have the power to realise capital, the Settlor had requested that only the income received is distributed as grants and that the capital remains invested.

History

The share portfolio was established by donation of holdings, usually annually, from the personal portfolio of the Settlor. These were long term holdings with emphasis on sound companies and prospects. Turnover was minimal as transaction costs can hamper investment returns. This portfolio placed more emphasis on capital growth than immediate income. Costs were small as the Settlor provided management and administrative services without charge.

In 2022 it was decided to move to a form of management less dependent on the Settlor, leading to a decision to move the assets into suitable funds suitable for Charities. The Trust appointed Stockbroker Redmayne Bentley to realise the direct investments over a period of time. These proceeds will be invested in selected Funds. Management costs in these funds can be significant but are levied by the Funds before the income is distributed. This change took place during 2023 and 2024. With the death of the founder of the Trust who was also the Chairman and Settlor, there has been a significant influx of funds to the Trust both in cash and in Shares.

Asset Allocation

To meet the requirements of the Charity, investments should be real assets namely equities (shares), property and securities linked to price indices. Index linked securities are, currently, too highly valued to offer a real rate of return and so have not been considered further at present. The capital portfolio should be invested on the proportions 75/80% equities and 20/25% property related.

Income awaiting as grants will be held in an interest paying deposit account or money market Fund to produce income. Given the mode of operation of the Charity there can be delay between Trustee agreement of grants and the actual payment.

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TRUSTEES' REPORT

for the financial year ended 31 December 2025

Equity Holdings

Given the income and inflation protection objectives of the Charity, Newton Growth and Income Fund and CCLA (specifically COIF Charities Global Equity Income Fund) have been selected for investment. Both funds are specialist funds for Charities. Newton is managed by the Bank of New York Mellon, whilst CCLA stands for Churches, Charities and Local Authorities and is the largest independent manager of Charity funds. However, at the end of the year the Trust made a decision to invest £250,000 equally in two UK based Equity Funds namely Unicorn UK Smaller Companies Fund and Gresham House UK Multi Cap. This decision was not implemented until 2026.

Property

No property is directly owned due to risk and management issues. Holdings will be in diversified funds catering for Charities and are currently Hermes Property Unit Trust (formerly part of management of British Telephone Pension Fund), CCLA (specifically COIF Charities Property Fund) and Kentstone Properties (an unquoted local company investing in commercial and residential properties). The company is an unusual holding for a Charity (formerly known as the Maidstone Cottage Improvement Company) but produces a good income and was transferred from the Settlor. During the year the Trust's investment in Hermes came to an end as the company changed the way it was managed and the Trust agreed to invest £400,000 in London Metric Property and Primary Health Properties on a two thirds/one third basis. The Trust also made a decision late in the year to invest a further £450,000 in these same two Property Funds on the same basis as before. This decision was not implemented until 2026.

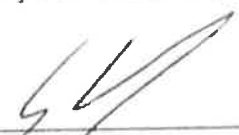
Additional Holdings

Following the death of the Founder the Trust received in his will a number of shares in investment funds and also two Treasury Stock holdings. These are managed for the Trust by Redmayne Bentley.

Diversification

The funds constitute a diversified portfolio with a wide geographic, industry, stock and management spread, somewhat reducing the risk to income and longer-term capital growth.

Approved by the Board of Trustees on 22/09/26 and signed on its behalf by:



Steven Sopghurst
Chairperson

The William & Edith Oldham Charitable Trust
STATEMENT OF TRUSTEES' RESPONSIBILITIES
for the financial year ended 31 December 2025

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

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 assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act 2011.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; 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 confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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 on 22/09/26 and signed on its behalf by:



Steven Songhurst
Chairperson

INDEPENDENT AUDITOR'S REPORT

to the Members of The William & Edith Oldham Charitable Trust

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of The William & Edith Oldham Charitable Trust ('the charity') for the financial year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matter prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

INDEPENDENT AUDITOR'S REPORT

to the Members of The William & Edith Oldham Charitable Trust

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 13, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Further information regarding the scope of our responsibilities as auditor

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

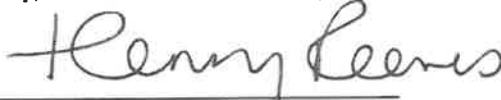
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT AUDITOR'S REPORT to the Members of The William & Edith Oldham Charitable Trust

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

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart Relf FCCA (Senior Statutory Auditor)
for and on behalf of

HENRY REEVES & CO LIMITED

Chartered Certified Accountants and Registered Auditors

5 West Court

Enterprise Road

Maidstone

Kent

ME15 6JD

23 SEPTEMBER 2026

The William & Edith Oldham Charitable Trust
STATEMENT OF FINANCIAL ACTIVITIES
for the financial year ended 31 December 2025

	Notes	Unrestricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Incoming Resources					
Donations and legacies	3.1	423,993	423,993	3,239,183	3,239,183
Investments	3.2	253,574	253,574	155,108	155,108
Other income	3.3	4,887	4,887	-	-
Total incoming resources		682,454	682,454	3,394,291	3,394,291
Expenditure					
Charitable activities	4.1	395,717	395,717	318,885	318,885
Net gains/(losses) on investments		104,373	104,373	265,393	265,393
Net income/(expenditure)		391,110	391,110	3,340,799	3,340,799
Transfers between funds		-	-	-	-
Net movement in funds for the financial year		391,110	391,110	3,340,799	3,340,799
Reconciliation of funds:					
Total funds beginning of the year	14	9,532,747	9,532,747	6,191,948	6,191,948
Total funds at the end of the year		9,923,857	9,923,857	9,532,747	9,532,747

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

The William & Edith Oldham Charitable Trust
BALANCE SHEET
as at 31 December 2025

	Notes	2025 £	2024 £
Fixed Assets			
Investments	10	<u>9,046,737</u>	<u>7,905,235</u>
Current Assets			
Debtors	11	4,129	58,988
Cash at bank and in hand	12	<u>1,026,023</u>	<u>1,806,549</u>
		<u>1,030,152</u>	<u>1,865,537</u>
Creditors: Amounts falling due within one year	13	<u>(153,032)</u>	<u>(238,025)</u>
Net Current Assets		<u>877,120</u>	<u>1,627,512</u>
Total Assets less Current Liabilities		<u>9,923,857</u>	<u>9,532,747</u>
Funds			
General fund (unrestricted)		<u>9,923,857</u>	<u>9,532,747</u>
Total funds	14	<u>9,923,857</u>	<u>9,532,747</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard

Approved by the Board of Trustees and authorised for issue on 22/09/26 and signed on its behalf by


Steven Songhurst
Chairperson

The William & Edith Oldham Charitable Trust
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net movement in funds		172,706	3,202,249
Adjustments for:			
Amount written back on investments		(104,373)	(265,393)
Interest receivable and similar income		(40,057)	(16,558)
		<u>28,276</u>	<u>2,920,298</u>
Movements in working capital:			
Movement in debtors		54,859	(53,280)
Movement in creditors		(84,993)	115,344
		<u>(1,858)</u>	<u>2,982,362</u>
Cash flows from investing activities			
Interest received		50,434	155,108
Dividends received		208,027	-
Payments to acquire investments		(1,399,995)	(4,676,183)
Receipts from sales of investments		362,866	2,862,390
		<u>(778,668)</u>	<u>(1,658,685)</u>
Net cash used in investment activities			
		<u>(780,526)</u>	<u>1,323,677</u>
Net (decrease)/increase in cash and cash equivalents		1,806,549	482,872
Cash and cash equivalents at the beginning of the year			
		<u>1,026,023</u>	<u>1,806,549</u>
Cash and cash equivalents at the end of the year	12	1,026,023	1,806,549

The William & Edith Oldham Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. GENERAL INFORMATION

The William and Edith Oldham Charitable Trust is an unincorporated charity regulated by the Charity Commission in England and Wales and governed by the Trust Deed dated 12 October 1995. The registered address is given on page 3 of these financial statements. The nature of the Trust's operations and principal activities is the making of grants to deserving causes which meet the criteria laid down in the Trust Deed from the investment income arising. The financial statements are presented in sterling, which is the functional currency of the charity, and rounded to the nearest pound. The significant accounting policies applied in preparing these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

Unrestricted funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Incoming Resources

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate.

Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each

The William & Edith Oldham Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

Going concern

The financial statements have been prepared on a going concern basis. There are no material uncertainties related to events or conditions which could cast doubt on the Charity's ability to continue as a going concern.

The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

The Trustees will continue to monitor and, if necessary, reduce future grant commitments to ensure adequate cash reserves are maintained.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

Investments

Fixed asset investments are a type of financial instrument and are initially recognised at transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably, in which case they are measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and 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.

The William & Edith Oldham Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3. INCOME					
3.1 DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2025	2024	
	£	£	£	£	
Donations and legacies	<u>423,993</u>	<u>-</u>	<u>423,993</u>	<u>3,239,183</u>	
3.2 INVESTMENTS	Unrestricted Funds	Restricted Funds	2025	2024	
	£	£	£	£	
Investments	<u>253,574</u>	<u>-</u>	<u>253,574</u>	<u>155,108</u>	
3.3 OTHER INCOME	Unrestricted Funds	Restricted Funds	2025	2024	
	£	£	£	£	
Other income	<u>4,887</u>	<u>-</u>	<u>4,887</u>	<u>-</u>	

Other income consists of compensation and interest received from the Charities Investment Fund Manager.

4. EXPENDITURE					
4.1 CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2025	2024
	£	£	£	£	£
Expenditure on charitable activities	<u>362,581</u>	<u>-</u>	<u>33,136</u>	<u>395,717</u>	<u>318,885</u>

5. Grants by type	2025	2024
	£	£
The promotion of education in the Maidstone area generally	92,691	87,201
The community and individual inhabitants of the Parishes of Barming and Teston	137,940	54,110
The promotion and development of the study of the archaeology and history of the Historic County of Kent and places and people within the County	131,950	146,463
	<u>362,581</u>	<u>287,774</u>

5.1 SUPPORT COSTS	Charitable Activities	2025	2024
	£	£	£
Support	<u>33,136</u>	<u>33,136</u>	<u>31,111</u>

6. NET INCOMING RESOURCES	2025	2024
	£	£
Net Incoming Resources are stated after charging/(crediting):		
Auditor's remuneration:		
- audit services	<u>7,876</u>	<u>6,000</u>

The William & Edith Oldham Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7. INVESTMENT AND OTHER INCOME	2025	2024
	£	£
Bank interest	35,170	16,558
Other interest	4,887	-
Investment income	218,404	138,550
	<u>258,461</u>	<u>155,108</u>
8. AMOUNT WRITTEN BACK ON INVESTMENTS	2025	2024
	£	£
Amounts written off investments in prior financial years written back: - current assets	(104,373)	(265,393)
The amount shown represents the unrealised investment gains made during the year.		
9. GRANTS	2025	2024
	£	£
Movement on outstanding accrued grant commitments for the financial year:		
Commitments brought forward	224,854	117,229
New awards made during the financial year	362,581	291,846
Grants withdrawn in the financial year	-	(4,072)
Commitments met during the financial year	(444,937)	(180,149)
Commitments carried forward (payable within one year)	<u>142,498</u>	<u>224,854</u>
10. INVESTMENTS		
		Other investments
		£
Investments		
Cost		
At 1 January 2025		7,905,235
Additions		1,399,995
Disposals		(362,866)
Revaluations		104,373
At 31 December 2025		<u>9,046,737</u>
Net book value		
At 31 December 2025		<u>9,046,737</u>
At 31 December 2024		<u>7,905,235</u>

All the fixed asset investments are held in the UK.

The historical cost of listed investments is £7,842,445 (2024: £6,740,256), and the historical cost of unlisted investments is £490,026 (2024: £490,026).

The Unrealised Revaluation Gain included within the Investments total is £714,266 (2024: £674,953).

The William & Edith Oldham Charitable Trust **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

11.	DEBTORS	2025 £	2024 £
	Prepayments and accrued income	4,129	58,988
12.	CASH AND CASH EQUIVALENTS	2025 £	2024 £
	Cash and bank balances	1,023,231	1,806,444
	Cash equivalents	2,792	105
		1,026,023	1,806,549
13.	CREDITORS	2025 £	2024 £
	Amounts falling due within one year		
	Accruals and deferred income	153,032	238,025
14.	FUNDS		
14.1	RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds £	Total Funds £
	At 1 January 2024	6,191,948	6,191,948
	Movement during the financial year	3,340,799	3,340,799
	At 31 December 2024	9,532,747	9,532,747
	Movement during the financial year	391,110	391,110
	At 31 December 2025	9,923,857	9,923,857
14.2	ANALYSIS OF MOVEMENTS ON FUNDS		
		Balance 1 January 2025 £	Income Expenditure Balance 31 December 2025 £
	Unrestricted funds		
	Unrestricted General	9,532,747	682,454 291,344 9,923,857
	Total funds	9,532,747	682,454 291,344 9,923,857
14.3	ANALYSIS OF NET ASSETS BY FUND		
		Financial fixed assets £	Current assets Current liabilities £
	Unrestricted general funds	9,046,737	1,030,152 (153,032) 9,923,857
		9,046,737	1,030,152 (153,032) 9,923,857
15.	POST-BALANCE SHEET EVENTS		
	There have been no significant events affecting the Charity since the financial year-end.		

The William & Edith Oldham Charitable Trust
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

16. FINANCIAL INSTRUMENTS

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure comprise listed investments of £8,654,017 (2024: £7,497,114) and unlisted investments of £392,720 (2024: £408,121).	9,046,737	7,905,235
	<u> </u>	<u> </u>

17. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, no Trustee expenses have been incurred (2024 - £NIL).

18. RELATED PARTY TRANSACTIONS

The Trust received £nil (2024: £nil) by way of donations from P E Oldham, Settlor and Trustee of the Trust. There were no other related party transactions other than the legacy income totalling £423,993 (2024: £3,239,183) received from P E Oldham's Estate.

THE WILLIAM & EDITH OLDHAM CHARITABLE TRUST

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

NOT COVERED BY THE REPORT OF THE AUDITORS

The William & Edith Oldham Charitable Trust
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
Operating Statement
for the financial year ended 31 December 2025

	2025 £	2024 £
Income		
Voluntary income legacies	423,993	3,239,183
	<u>423,993</u>	<u>3,239,183</u>
Expenses		
Computer costs	-	34
Legal and professional	-	50
Clerk's fees	16,547	16,663
Accountancy	8,713	8,281
Auditor's remuneration	7,876	6,000
General expenses	-	83
Grants awarded	362,581	287,774
	<u>395,717</u>	<u>318,885</u>
Miscellaneous income and changes in investments		
Other interest	4,887	-
Bank interest	35,170	16,558
Income from listed investments	196,843	138,550
Income from unlisted investments	21,561	-
Amounts written back on investments	104,373	265,393
	<u>362,834</u>	<u>420,501</u>
Net surplus	<u>391,110</u>	<u>3,340,799</u>