

Charity registration number 1048514 (England and Wales)

OAKHILL COLLEGE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

OAKHILL COLLEGE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A J Baron Mr L J Baron Mr J Whowell
Charity number (England and Wales)	1048514
Principal address	Oakhill College Wiswell Lane Whalley Lancashire United Kingdom BB7 9AF
Independent examiner	Xeinadin Ground Floor, Citygate Longridge Road Preston PR2 5BQ

OAKHILL COLLEGE CHARITABLE TRUST

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OAKHILL COLLEGE CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The objectives of the charity are to advance the education of the pupils of Oakhill College (Whalley) Limited.

During the year, the Trust became operational, having previously been dormant. The Trustees determined that the Trust would assume responsibility for the provision of transport for pupils travelling between home and school. This service had previously been provided directly by Oakhill College (Whalley) Limited.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

The provision of safe, reliable transport supports the advancement of education by enabling pupils to access schooling consistently, safely and on time. The Trustees consider that this activity delivers public benefit by supporting pupils' attendance and participation in education.

Activities

During the year, the Trust provided a transport service between home and school for pupils of Oakhill College (Whalley) Limited. The service is provided for a fee charged to Oakhill College (Whalley) Limited. Charges are set to cover the costs of providing the service and to support the Trust's charitable objectives.

Achievements and performance

Significant activities and achievements against objectives

This was the first year in which the Trust undertook active operations. The Trust successfully established and operated the transport service throughout the year, ensuring continuity of provision following the transfer of responsibility from the school. The service enabled pupils to travel safely between home and school and supported the Trust's objective of advancing education.

Financial review

The Trust generated income from the provision of transport services during the year and met all associated operating costs. The year ended with a surplus, which has been retained to support the ongoing operation of the service.

Reserves policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Trust is a association governed by its constitution.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr A J Baron

Mr L J Baron

Mr J Whowell

OAKHILL COLLEGE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Recruitment and appointment of trustees

Trustees are appointed in accordance with the Trust's governing document. When a vacancy arises, the remaining Trustees have the power to appoint a new Trustee to fill the vacancy. New Trustees are provided with an induction appropriate to their role and responsibilities.

None of the Trustees has any beneficial interest in the Trust. All Trustees are members of the Association and undertake to contribute £1 in the event of the Trust being wound up.

The Trustees' report was approved by the Board of Trustees.

Trustee

20 May 2026

OAKHILL COLLEGE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OAKHILL COLLEGE CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of Oakhill College Charitable Trust (the Trust) for the year ended 31 August 2025.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

Xeinadin

Ground Floor, Citygate
Longridge Road
Preston
PR2 5BQ
20 May 2026

OAKHILL COLLEGE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Charitable activities	2	77,518	-
Total income		77,518	-
Expenditure on:			
Charitable activities	3	69,012	180
Total expenditure		69,012	180
Net income/(expenditure) and movement in funds		8,506	(180)
Reconciliation of funds:			
Fund balances at 1 September 2024		20	200
Fund balances at 31 August 2025		8,526	20

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

OAKHILL COLLEGE CHARITABLE TRUST

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	9	4,170		-	
Cash at bank and in hand		10,045		1,340	
		<u>14,215</u>		<u>1,340</u>	
Creditors: amounts falling due within one year	10	(5,689)		(1,320)	
		<u></u>		<u></u>	
Net current assets			8,526		20
			<u></u>		<u></u>
The funds of the Trust					
Unrestricted funds	11		8,526		20
			<u>8,526</u>		<u>20</u>
			<u></u>		<u></u>

The financial statements were approved by the Trustees on 20 May 2026

Trustee

OAKHILL COLLEGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

Oakhill College Charitable Trust is a charitable trust.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust 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.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 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 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.

OAKHILL COLLEGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

OAKHILL COLLEGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

2 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Provision of transport		
Services provided under contract	77,518	-

3 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Direct costs		
Staff costs	24,721	-
Share of support and governance costs (see note 4)		
Support	44,291	180
	69,012	180
Analysis by fund		
Unrestricted funds	69,012	180

4 Support costs allocated to activities

	2025 £	2024 £
Miscellaneous motor expenses	1,630	-
Minibus fuel	9,535	-
Vehicle repairs and servicing	68	-
Minibus hire	26,162	-
Minibus insurance	4,962	-
Governance costs	1,934	180
	44,291	180
Analysed between:		
Charitable expenditure	44,291	180

OAKHILL COLLEGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

5	Net movement in funds	2025	2024
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements

-	-
=====	=====

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

7 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number
2	-
=====	=====

Employment costs

2025	2024
£	£

Wages and salaries

24,150	-
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Social security costs

571	-
-----	---

24,721	-
=====	=====

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Debtors

Amounts falling due within one year:

2025	2024
£	£

Other debtors

1,625	-
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Prepayments and accrued income

2,545	-
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4,170	-
=====	=====

OAKHILL COLLEGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	355	-
Trade creditors	2,939	-
Amounts owed to fellow group undertakings	1,320	960
Accruals and deferred income	1,075	360
	<u>5,689</u>	<u>1,320</u>

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of income from charitable activities, donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024 £	Incoming resources £	Resources expended £	At 31 August 2025 £
General funds	<u>20</u>	<u>77,518</u>	<u>(69,012)</u>	<u>8,526</u>
Previous year:	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
General funds	<u>200</u>	<u>-</u>	<u>(180)</u>	<u>20</u>

12 Operating lease commitments

Lessee

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	21,596	-
Between two and five years	23,376	-
	<u>44,972</u>	<u>-</u>

13 Related party transactions

Transactions with related parties

OAKHILL COLLEGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2025*

13 Related party transactions

(Continued)

During the year Oakhill College (Whalley) recharged expenses to Oakhill College Charitable Trust of £4,962 (2024: £180).

During the year the Trust charged Oakhill College (Whalley) Limited £77,518 for the provision of transport services.

As at 31 August 2025 the amount owed to Oakhill College (Whalley) Limited was £1,320 (2024: £1,320).