THE OAKES TRUST (SHEFFIELD)

England & Wales · Charity number 1064155

Details

Other names	OAKES TRUST (SHEFFIELD), THE OAKES HOLIDAY CENTRE
Status	Registered
Legal form	Charitable company
Company number	03364486
Registered	1997-08-28
Register	View on the Charity Commission register

Contact

Address	The Oakes Oakes Park Norton Sheffield S8 8BA
Phone	01142359995
Email	info@oakes.org.uk
Website	www.oakes.org.uk

Activities

Objects: (A) TO ADVANCE THE CHRISTIAN FAITH(B) TO PROMOTE AND FULFIL SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY IN SUCH AREAS AS THE CHARITY MAY FROM TIME TO TIME BE OPERATING

Activities: To provide a holiday centre where 8-18 year olds canhear the Christian messagebe encouraged in their faithenjoy a great holiday

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Religious Activities, Amateur Sport
- **Who:** Children/young People

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Geography

- **Area of benefit:** UNITED KINGDOM AND ELSEWHERE
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£619,421	£448,984	£2,586,196	0
2023-08-31	£494,127	£366,370	-	-
2022-08-31	£398,014	£312,911	-	-
2021-08-31	£281,275	£191,990	-	-
2020-08-31	£244,431	£193,616	-	-

Trustees

Name	Role	Appointed
ANTHONY FISHER		
Andrew David Toward		2024-09-23
Helen Catherine Harvey		2019-11-16
Ian Alastair Burton		2019-11-16
JO HOPKINS		2013-01-24
Ross Macgregor Graham		2022-05-21
Stephen James Wilkinson		2019-03-16

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THE OAKES TRUST (SHEFFIELD)

England & Wales - Charity number 1064155

Accounts

Company Registration Number: 03364486

Charity Number: 1064155

THE OAKES TRUST (SHEFFIELD)

REPORTS AND UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

THE OAKES TRUST (SHEFFIELD)

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THE OAKES TRUST (SHEFFIELD)

LEGAL AND ADMINISTRATION INFORMATION

The Oakes Trust (Sheffield) is also known as The Oakes Holiday Centre.

Legal status

The Oakes Trust (Sheffield) is a company limited by guarantee and a registered charity:

Charity number : 1064155
Company number : 03364486

Directors/trustees

Anthony Fisher	Chairman
Jo Hopkins	
Stephen Wilkinson	
Helen Harvey	
Ian Burton	
Ross Graham	
Andrew Toward	Appointed 23 September 2024

Key management

Daniel Thaw	Non-company Director
Billie Thaw	Non-company Director

Registered Office

The Oakes
Oakes Park
Norton
Sheffield
S8 8BA

Accountants

Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Bankers

Virgin Money
Fargate
Sheffield
S1 2HE

Solicitor

Ellis-Fermor & Negus
5 Market Place
Ripley
Derbyshire
DE5 3BS

THE OAKES TRUST (SHEFFIELD)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity for the year ended 31 August 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102).

Objectives and Aims

The charity's objects are to advance the Christian faith and to promote and fulfil such other charitable purposes beneficial to the community in such areas as the charity may from time to time be operating.

The aim of The Oakes Holiday Centre is three-fold. To provide a holiday centre where 8-18 year olds can:

- hear the Christian message
- be encouraged in their faith
- enjoy a great holiday

Holidays are held for various ages at which the Christian message is presented clearly. The Oakes Trust is committed to providing children and young people with the opportunity to hear, discuss and ask questions about what Christianity is, who Jesus is, and what he did and said. There are two meetings per full day plus a small group discussion time. The meetings involve music, drama, games, quizzes, small group work as well as direct teaching.

The young people come from a broad spectrum of beliefs including other faiths and no faith. For some they have never had Christianity explained to them before and some describe themselves as committed Christians. For these The Oakes tries to give encouragement and help in living out their faith. The centre is open to anyone who wishes to attend from whatever background, belief or ability.

Holiday fees are kept to a minimum, with donations making up over half of regular income, to enable maximum participation. There is a Holiday Fund to ensure that subsidised places are available to anyone who requires financial assistance to enable them to take part in a holiday.

When planning the activities for the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion and on fee-charging.

How the centre runs

The activities undertaken during a typical holiday are designed to help children and young people to develop a range of abilities, and personal and social skills. Initiative games, Team Building stations, a Climbing Wall and the Ropes course promote team work, problem solving and confidence. Archery and Axe Throwing are often new skills for many. Remote Control Cars encourages another new skill and cooperation as they work in pairs to keep the cars on the track. Rafting and Tunnels cover all the above with the added pressure of different environments to cope with i.e. water and being underground.

By taking children from eight years old The Oakes is often their first overnight trip away from home. This experience can greatly boost a child's self-confidence and help them as they grow up. The young people will mix with children from different backgrounds and areas often having to work with them to achieve a task. This helps social cohesion in the short and long term.

Working with schools provides all of this for their pupils with the added bonus of a clear explanation of Christianity fitting in with the RE curriculum, the PSHE and Citizenship syllabus and the current emphasis on community cohesion and learning outside of the classroom. To quote one school's presentation to parents about their trip to The Oakes…

"The Children's Plan reinforces the five aims of Every Child Matters and learning outside the classroom has clear links to every one of these outcomes. Participation not only encourages healthy lifestyles, it develops the personal attributes and social skills that are vital for achievement, social inclusion, responsible citizenship and enterprise and employability. It also helps young people to learn to manage risk."

A visit to The Oakes develops these personal attributes and social skills for all of the young people and so has long term benefits as well.

Dan and Billie Thaw have overall responsibility for The Oakes whilst the day to day running of the centre is overseen by the Programme Manager - who deals with the daily organisation of the holidays. The Team Care Manager is responsible for the well being of the Impact (gap) Team and Residential Trainees (a second year post Impact Team with greater responsibilities). The Discipleship Manager is responsible for the spiritual development of Team members. The Operations Manager and Administration Manager are in charge of all "behind the scenes" operations. These roles make up the **Senior Leadership Team** (SLT), responsible to the Trustees. All **Staff** are responsible to one of the SLT.

A new (usually multinational) "**Impact Team**" (gap year) signs on annually to live at The Oakes and work on the holidays. The Impact Team also help the Staff to plan and prepare new activities, maintain the house and grounds, and receive training in a wide spectrum of areas including food hygiene, lifesaving and first aid, and theological training to enable them to teach and guide the young people. No Staff, Impact Team or Residential Trainee members receive money from The Oakes.

There is also a **Support Team** which helps with the holidays. They are generally ages 15-18, and living at home in Sheffield or nearby. They sign up for various holidays throughout the year staying on site during the holidays to help with back-up jobs such as cleaning and setting up activities. They will also have the opportunity to gain experience working with children and young people under supervision.

In normal times the centre greatly benefits from part-time **volunteers** who come in at least one day a week to cover tasks such as bookkeeping, correspondence, holiday bookings, special projects, maintenance work and gardening.

Achievements and Performance

The Oakes had a fully booked calendar for 2023-24. We ran 40 holidays. The Summer holidays were fully booked by June 2024 and a Mums & Daughters holiday booked in 24 hours. Schools and groups are often booking for the next year before leaving The Oakes.

A strategic plan was developed during the 2020 lockdown. The six areas of the Strategic Plan are:

1. Young people hearing the Christian message:

1,983 young people heard the Christian message from September 2023 – August 2024 over 40 holidays. This is an increase from the last year (2022-2023) which was 1,942. Holidays are typically in the age categories of 8-11, 10-14, 11-15 and 14-18, whilst over 15's are also encouraged to get involved by joining the Support Team which helps behind the scenes during the holidays.

9 weekend holidays were held during the 12 months to 31 August 2024. Some of these typically involve two or three Sunday schools or youth groups plus friends, and they are brought by their leaders. The majority of young people come from within one hour's driving distance, for example Leeds, Nottingham, Leicester, Hull and Sheffield itself. Some travel from further afield including groups from Newcastle and Cambridgeshire. 4 of the weekends in this year were parent/child (Mums and Daughters, Dads and Lads) weekends. These are proving very popular and book up within days.

11 holidays of between 3 and 5 days duration were held during the school holidays. Individuals or small clusters of friends book independently of leaders. We are always really encouraged to welcome back young people who have visited before with groups. During the summer there were 7 holidays which saw 398 young people hear The Christian message.

The holidays bring young people together from diverse social backgrounds for example a group from a deprived area of Sheffield with those from Peak District villages.

During this 12 month period there were 20 school residentials. A clear presentation is given of what Christians believe, as part of the National Curriculum, and The Oakes works in partnership with the school to adhere to school guidelines. These school trips also encourage community/social cohesion, provide "Learning outside the Classroom", adventurous activities and develop team work skills. A number of children from other faith backgrounds came on these residentials. These schools varied from, for example, Harris Academy, Rugby (a secondary school) in an urban priority catchment to local Sheffield primary schools.

2. Young people encouraged in their faith:

Over the year young Christians will come on holidays and get encouragement from the meetings and small group times as well as from interacting with members of The Oakes team and other young Christians.

The over 15's are encouraged to get involved by joining the Support Team which helps behind the scenes during the holidays. There were 18 residential holidays with 32 Support Team during September 2023 – August 2024. Many of these returned to help multiple times. They will also join in with Staff prayers and have bible study times. Being on the Support Team has proved to be the main source of encouragement for many young Christians who are not part of a church youth group.

Team members doing a gap year have regular study days throughout the year, often with outside speakers and the opportunity to attend conferences. They are encouraged to study the bible and live out their faith in their daily lives.

3. Young people enjoy a great holiday:

Over the year many young people have enjoyed a great holiday. The Oakes does not advertise and is recommended by word of mouth. Success for us is whether or not young people want to come back and want to bring friends too. This is what happens. A good indicator is the feedback we receive. After each holiday the children and their leaders fill out feedback forms.

The Holiday Fund provides for those who cannot afford full holiday fees. This meant that 22 individual bursaries (£1,784) were awarded. Without this help these young people may not have had a holiday. In some cases it has provided respite for single parents and carers for children with special needs, including Autism and Attention Deficit Disorder. In some cases it is giving a holiday for young carers.

4. Team equipped, developed and valued:

The training programme for the Gap Year programmes (Impact Team and Residential Trainees) are reviewed annually and follow the programme mentioned above. Staff training this year continued to focus on support raising and budget setting, guided by the trustees.

5. Growing similar ministries:

The Non-company directors have received information on several potential sites where a new centre might be located. One in particular led to detailed thought and an understanding of the need to have potential staff members at The Oakes trained up to a level where they could leave to work at a different centre. There will also be a need for good governance. The Oakes already has this in place and continues to review governance on an ongoing basis. Potential sites near Doncaster and Inverness were explored. Whilst neither were purchased the process of looking at the feasibility and preparing bids taught valuable lessons. The search continues.

6. Developing and building an active supporter base:

Mailings, updating supporters, go out twice a year, an annual letter of thanks is sent to financial supporters and monthly prayer notes are shared with prayer supporters. Social media is also used to highlight more immediate holidays and events.

The book "A Story to Tell" written by Billie Thaw sharing the story of God working through The Oakes has proved very popular. Over 2500 copies have been distributed. The response continues to be very positive and the story of The Oakes has been spread.

Work on house and grounds:

The Facilities Improvement Plan, which came out of the Strategic Plan, is proving to be successful helping with planning and budgeting.

Major work included the creation of a new activity, Axe Throwing. The Mudder and Ropes course were both improved by replacing obsatcles with new ones. A solar system for lighting the path to the bonfire was fitted. Both driveways had significant work done on them improving access. 8, The Oakes was re-roofed and The Gardners Cottage had a new kitchen fitted.

Operational Review

Two new roles of Administration Manager and New Centre Manager were filled in early 2024-25. The Administration Manager will strengthen the work being done behind the scenes and the New Centre Manager will work alongside other managers to learn how a centre runs. This will be in preparation to run a new centre. There will also be a review of how the Team department is structured. The weekly staff Communcations Lunch continues to prove important in improvinging communications between staff. There has been on-going support from the trustees to help staff with their support—raising.

Financial Review

The Trust gives thanks for the generous supporters who continue to give towards the work, with sufficient funds available at all times. Monthly repayments on the long term interest free loans continued to be made reducing the overall amount.

The Statement of Financial Activities for the year is set out on page 9 of the financial statements. Income for the year amounted to £619,421 (2023: £494,127) which includes a non-cash legacy of £125,000. The main regular income sources are donations and camp fees. Total expenditure amounted to £448,984 (2023: £366,370). Net movements in funds for the year was a surplus of £170,437 (2023: surplus of £127,757) resulting in net assets at the year-end of £2,586,196 (2023: 2,415,759). In 2023 the surplus on the general fund before transfers was £52,923 (2023: 54,544).

The continued surplus of general funds over the past few years (due to the generousity our supporters) has allowed the trustees to set aside some of the surplus towards future plans, in designated funds. This financial year, the trustees set aside money forfuture loan repayments.

The above, and other loan repayments made in the year, were transferred from general funds, so there was a surplus after transfers of £2,507 on the general fund (2023: surplus of £19,049.)

Reserves policy

The trustees review the Reserves Policy each year and continue to adopt a risk-based approach to the level of reserves held, while trusting God for funds to be received when there is a particular need or large project. It is considered reasonable for the target level of reserves to be in the range of £20,000 to £45,000 in view of the fact that reserves will fluctuate during the year, taking account of the levels of cash flow and the seasonal nature of the main activities of the Holiday Centre.

Properties and associated loans are set aside in a designated fund as described in note 14. The balance as at 31 August 2024 was £2,401,619 (2023: £2,257,419). The accounting value of the vehicle is also set aside in a designated fund – the accounting value at the year end held in this fund was £17,480 (2023: £21,848). As noted in the financial review, the trustees have also set aside other designated funds towards specific future expenditure – as at 31 August 2024 the balance held as cash was £53,702 (2023: £39,500).

Free reserves at 31 August 2024 were £46,668.

Plans for Future Periods

There is on-going strong demand. Enquiries from schools and groups regulary have to be turned down. There is a fully booked calendar for the year ahead with a waiting list for schools and church groups. The Strategic Plan will continue to be implemented and work on being ready to start a new centre in 2025 will continue.

In September 2024 the Oakes purchased no 1, with assistance from donations and interest free loans. Another loan has been given until the Lodge is sold, the proceeds of which will be used to repay this loan.

In 2024-25 we aim to submit a site wide planning application to Sheffield City Council. This will allow us to plan for future developments. Nos. 10 and 11 The Oakes will be re-roofed in May/June 2025.

Structure, Governance and Management

Governing document

The charity is a company limited by guarantee. The charity was incorporated on 1 May 1997 and registered as a charity on 28 August 1997. The company is governed by its Memorandum and Articles of Association.

Trustees

Potential new trustees are considered and, where appropriate, invited to join the board. A new trustee with financial experience has joined the board. New trustees are inducted in the structure of the trust and the requirements on them as trustees. Trustee training is delivered via Stewardship seminars and when specific needs arise e.g. new legislation or Charity Commission guidance.

The trustees continue to implement change initiated by the Truscott management review and now incorporated and built upon within the Strategic Plan.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up. All trustees give of their time voluntarily and receive no benefits from the charity.

Organisational structure

Dan and Billie Thaw have overall responsibility for The Oakes whilst the day to day running of the centre is overseen by the Programme Manager, Team Manager and Operations Manager, who meet regularly as the Senior Leadership Team. Strategic decisions concerning the long-term direction of the trust are taken by the trustees.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The major risks to which the charity is exposed, as identified by the trustees, are reviewed annually (or sooner if the need arises) as are the management procedures for these risks.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Oakes Trust (Sheffield) for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies regime
The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report on 16 June 2025.

Signed on behalf of the board by:

Anthony Fisher
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OAKES TRUST (SHEFFIELD) ("THE COMPANY")

I report to the directors on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the directors of the Company you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of the body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to organisations preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

S Cochrane

Susan Cochrane FCA, DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 17 Jun 2025

THE OAKES TRUST (SHEFFIELD)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	General funds £	Designated funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:						
Donations, legacies and grants	**2**	204,803	125,000	48,798	378,601	266,808
Charitable activities	**3**	208,140	-	-	208,140	193,506
Other trading activities	**4**	10,969	-	-	10,969	11,933
Investments	**5**	19,958	-	-	19,958	21,880
Other sources		1,753	-	-	1,753	-
Total income		445,623	125,000	48,798	619,421	494,127
Expenditure on:						
Charitable activities	**6**	330,872	8,166	33,118	372,156	336,011
Other trading activities	**4**	7,398	-	-	7,398	11,904
Other - running and maintenance costs for rental properties		54,430	15,000	-	69,430	18,455
Total expenditure		392,700	23,166	33,118	448,984	366,370
Net income/(expenditure) before transfers		52,923	101,834	15,680	170,437	127,757
Gross transfers between funds	**17**	(50,416)	52,200	(1,784)	-	-
Net movement in funds		2,507	154,034	13,896	170,437	127,757
Fund balances brought forwards		44,161	2,318,767	52,831	2,415,759	2,288,002
Fund balances carried forwards	**18**	46,668	2,472,801	66,727	2,586,196	2,415,759

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE OAKES TRUST (SHEFFIELD)

BALANCE SHEET
AS AT 31 AUGUST 2024

	Notes		2024 £	2023 £
Fixed Assets				
Tangible Assets	**11**		2,652,499	2,531,867
Current Assets				
Stocks		5,257		2,788
Debtors	**12**	8,660		9,142
Cash at bank and in hand		215,813		155,821
		229,730		167,751
Creditors: amounts due within one year	**13**	(69,833)		(38,459)
Net current assets			159,897	129,292
Total assets less current liabilities			2,812,396	2,661,159
Creditors: amounts falling due after more than one year	**14**		(226,200)	(245,400)
Net assets			2,586,196	2,415,759
The funds of the charity:				
Unrestricted funds				
General fund			46,668	44,161
Designated funds	**15**		2,472,801	2,318,767
			2,519,469	2,362,928
Restricted funds	**16**		66,727	52,831
Total charity funds	**18**		2,586,196	2,415,759

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024. The members of the company have not required the company to obtain and audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The accounts were approved by the Board on 16 June 2025

Signed on behalf of the Board by:

Anthony Fisher
Trustee

Company Registration Number: 03364486

THE OAKES TRUST (SHEFFIELD)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

		2024 £		2023 £
Net income/(expenditure) for the year (as per the SOFA)		170,437		127,757
Adjustments for:				
Depreciation		4,368		1,150
Investment income - bank interest		(1,338)		-
Investment income - rental property income		(18,620)		(21,880)
Investment costs - rental property		69,430		18,455
Loan interest accrued		-		1,269
(Increase)/decrease in stock		(2,469)		(552)
(Increase)/decrease in debtors		482		3,135
Increase/(decrease) in creditors		31,374		686
Loan waiver		-		(22,500)
Non-cash legacy		(125,000)		-
Cash flows from operating activities				
Net cash provided by/(used in) operating activities		128,664		107,520
Cash flows from investing activities				
Investment income - bank interest	1,338		-	
Investment income - rental property income	18,620		21,880	
Investment costs - rental property	(69,430)		(18,455)	
Purchase of vehicle	-		(22,998)	
Net cash (used in)/provided by investing activities		(49,472)		(19,573)
Cash flows from financing activities				
Repayment of borrowing	(19,200)		(62,996)	
Net cash provided by/(used in) financial activities		(19,200)		(62,996)
Change in cash and cash equivalents		59,992		24,951
Cash and cash equivalents at the beginning of the year		155,821		130,870
Cash and cash equivalents at the end of the year		215,813		155,821

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

a) Basis of preparation

The Oakes Trust (Sheffield) is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised as income when receivable, except insofar as they are incapable of financial measurement. Income tax recoverable in relation to donations received under gift aid is recognised at the time of the donation.

Legacy income is recognised as the earlier of the date on which the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the charity. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset.

Income from charitable activities is included in the year in which the activity takes place. Income from trading activities is recognised as earned.

c) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is included within the category of expenditure it relates to.

d) Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. A de Minimis limit on capitalising items has been set on individual items at £1,000. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment:	20% straight line
Motor Vehicles:	20% reducing balance
Freehold buildings; and Leasehold property	It is the policy of the charity to maintain properties to such a standard that their value is not impaired by the passage of time. The residual value is similar to it's initial cost therefore depreciation would be immaterial.

No depreciation is provided in respect of freehold land. An impairment review is carried out annually on freehold land and buildings and leasehold properties.

1 Accounting policies - continued

e) Stock

Clothing stock is valued at the lower of cost and net realisable value.

f) Debtors

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

g) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) Financial instruments

The trust 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.

i) Accumulated funds

General funds are expendable at the discretion of the trustees in furtherance of the objectives of The Oakes Trust.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

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

j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations, legacies and grants

	General funds £	Designated funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations	204,803	-	45,798	250,601	238,683
Grants	-	-	3,000	3,000	-
Legacies	-	125,000	-	125,000	-
Loan waiver	-	-	-	-	28,125
	204,803	125,000	48,798	378,601	266,808
2023 fund split	187,891	22,500	56,417		266,808

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Camp fees	208,140	-	208,140	193,506
2023 fund split	193,506	-		193,506

4 Trading activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Sales of clothing, tuck, ice creams etc	10,969	-	10,969	11,933
Expenditure on raising funds: costs of goods sold	(7,398)	-	(7,398)	(11,904)
Net activities for other trading	3,571	-	3,571	29
2023 fund split	29	-		29

5 Income from investments

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Property and land rental income	18,620	-	18,620	21,880
Bank interest	1,338	-	1,338	-
	19,958	-	19,958	21,880
2023 fund split	21,880	-		21,880

6 Expenditure on charitable activities

	Note	General fund £	Designated funds £	Restricted funds £	Total 2024 £	Total 2023 £
Camp equipment and supplies		15,437	-	-	15,437	18,265
Food and catering		96,178	-	-	96,178	95,825
Repairs and maintenance		63,765	-	29,050	92,815	58,208
Grounds costs		26,897	-	-	26,897	32,062
Health & safety		2,250	-	-	2,250	4,014
Housekeeping costs		11,939	-	-	11,939	12,157
Office costs		25,574	-	1,906	27,480	19,100
Utilities, council tax and insurance		64,126	-	-	64,126	55,748
Transport costs		4,589	-	-	4,589	6,494
Miscellaneous		867	-	6	873	186
Team expenses		15,811	-	656	16,467	25,324
Loan interest		-	-	-	-	1,269
Bank charges and interest		2,282	-	-	2,282	2,257
Depreciation		-	4,368	-	4,368	1,150
Support costs						
Independent examination	8	1,080	-	-	1,080	870
Legal and professional fees		77	3,798	1,500	5,375	3,082
		330,872	8,166	33,118	372,156	336,011
2023 fund split		330,307	3,845	1,859		336,011

7 Trustee remuneration and expenses, and the cost of key management

The trustees were not paid or received any other benefits from employment with the Charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Key management comprise the trustees and the non-company director. There were no financial benefits of the key management personnel other than those detailed above.

See note 19 for further transactions related to Trustees and key management.

8 Independent examination fees

	2024 £	2023 £
Independent examination fee	1,080	870
Other fees were payable to the independent examiner's organisation were:		
Other services	324	270

9 Employees

There were no employees during this year or the previous year.

10 Taxation

As a charity, The Oakes Trust (Sheffield) is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

11 Tangible fixed assets

	Freehold land and property £	Leasehold property £	Fixtures Fittings & Equipment £	Motor Vehicles £	Total £
Cost					
At 1 September 2023	2,132,576	710,570	57,038	22,998	2,923,182
Additions	-	125,000	-	-	125,000
At 31 August 2024	2,132,576	835,570	57,038	22,998	3,048,182
Depreciation					
At 1 September 2023	289,820	43,307	57,038	1,150	391,315
Charge for the year	-	-	-	4,368	4,368
At 31 August 2024	289,820	43,307	57,038	5,518	395,683
Net Book value					
At 31 August 2024	1,842,756	792,263	-	17,480	2,652,499
At 31 August 2023	1,842,756	667,263	-	21,848	2,531,867

The properties occupied by team are deemed mixed use (so not classifed as investment properties) but the income and expenditure relating to these is split out for transparency.

12 Debtors

	2024 £	2023 £
Fee debtors	4,529	-
Income tax recoverable	4,131	9,142
	8,660	9,142

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	47,851	16,653
Fee income received in advance	13,797	13,871
Accruals and other creditors	985	735
Other loans	7,200	7,200
	69,833	38,459

14 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Other loans	226,200	245,400
	226,200	245,400
Loans not wholly repayable within five years other than by instalments:		
Loans not wholly repayable within five years	35,400	42,600
Loans wholly repayable within five years	198,000	210,000
	233,400	252,600
Loans included in current liabilities	(7,200)	(7,200)
	226,200	245,400
Financial instruments		
Loans due in one year or less	7,200	7,200
Loans due in more than one year but not more than two years	54,200	66,200
Loans due in more than two years but not more than five years	136,600	136,600
Loans due in more than five years	35,400	42,600
	233,400	252,600

Financial instruments measured at amortised cost comprised the bank loan provided by Triodos Bank, which is secured against 14 The Oakes and has a variable interest rate, and interest free loans from individuals. The Triodos Bank loan was fully repaid in the year.

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Funds b/fwd £	Income £	Expenditure £	Transfers £	Funds c/fwd £
Land and buildings	2,257,419	125,000	-	19,200	2,401,619
Vehicle	21,848	-	(4,368)	-	17,480
Planning consultancy	5,000	-	(3,798)	-	1,202
Future loan repayments	19,500	-	-	33,000	52,500
Building repairs and development	15,000	-	(15,000)	-	-
	2,318,767	125,000	(23,166)	52,200	2,472,801

Land and buildings

The land and property owned by the Oakes, and the loans taken out to fund their purchase, are treated as designated to give a clearer picture of the unrestricted free reserves of the charity. The transfer during the year represents property and loan movements as explained in note 16.

Vehicle

The purchase and depreciation of a team vehicle - treated as designated to give a clearer picture of the unrestricted free reserves of the charity.

Planning consultancy

Monies set aside towards retrospective and future planning applications for the whole site.

Future loan repayments

Funds are being set aside towards future loan repayments. £33,000 was set aside this year.

Building repairs and development

Costly roof and other repairs are required across the site. £15,000 was spent on roof repairs this year.

15 Designated funds - continued

Prior year comparison

	Funds b/fwd £	*Income £*	*Expenditure £*	*Transfers £*	*Funds c/fwd £*
Land and buildings	*2,173,192*	*22,500*	*(1,269)*	*62,996*	*2,257,419*
Planning consultancy	*-*	*-*	*(1,150)*	*22,998*	*21,848*
Roof repairs	*1,426*	*-*	*(1,426)*	*5,000*	*5,000*
Future loan repayments	*40,000*	*-*	*-*	*(20,500)*	*19,500*
Building repairs and development	*30,000*	*-*	*-*	*(15,000)*	*15,000*
	2,244,618	*22,500*	*(3,845)*	*55,494*	*2,318,767*

16 Restricted funds

	Funds b/fwd £	**Income £**	**Expenditure £**	**Transfers £**	**Funds c/fwd £**
Holiday fund	12,509	2,998	-	(1,784)	13,723
20 year anniversary book	1,494	-	-	-	1,494
PA and visuals	4,147	-	-	-	4,147
Roof fund	29,050	-	(29,050)	-	-
Lodge extension	5,625	-	-	-	5,625
New premises	-	2,800	(1,500)	-	1,300
Home office set up	-	3,000	(2,562)	-	438
No 1	-	40,000	-	-	40,000
Other	6	-	(6)	-	-
	52,831	48,798	(33,118)	(1,784)	66,727

Holiday fund
The fund represents monies given to the Trust to provide holidays for free or at a reduced cost in cases of financial hardship. The Trust has provided discounted or free holiday places totalling £1,784 this year, therefore this amount has been transferred to the general fund.

20 year anniversary book
Monies given toward the production of a 20 year anniversary book, printed during 2020-21. Remaining funds will go towards the audio book and any reprints.

PA and visuals
Monies raised as part of the 21st Birthday appeal to be spent on PA and visuals.

Roof fund
Monies given towards major roof repairs of the centre and other owned properties - fully spent in the year.

Lodge extension
Monies given towards the planned lodge extension.

New premises
Monies given towards the search for a site for a new centre.

Home office set up
A grant given towards the home office set up for the new centre manager.

No 1
Given to allow the release of the designated fund loan repayment to contribute towards the purchase of no 1.

16 Restricted funds - continued

Prior year comparison

	Funds b/fwd £	*Income £*	*Expenditure £*	*Transfers £*	*Funds c/fwd £*
Holiday fund	*11,836*	*1,985*	*-*	*(1,312)*	*12,509*
20 year anniversary book	*2,289*	*-*	*(795)*	*-*	*1,494*
PA and visuals	*4,147*	*-*	*-*	*-*	*4,147*
Car appeal	*-*	*18,687*	*-*	*(18,687)*	*-*
Facilities appeal	*-*	*1,000*	*(1,000)*	*-*	*-*
Roof fund	*-*	*29,050*	*-*	*-*	*29,050*
Lodge extension	*-*	*5,625*	*-*	*-*	*5,625*
Other	*-*	*70*	*(64)*	*-*	*6*
	18,272	*56,417*	*(1,859)*	*(19,999)*	*52,831*

17 Transfers

		Transfers **£**	to/(from) the general fund **£**
Restricted funds:			
Holiday fund	Use of bursaries	1,784	
			1,784
Designated funds:			
Interest free loan repayments		(19,200)	
Future loan repayments - set aside		(33,000)	
			(52,200)
			(50,416)
Transfer to/(from) the general fund consists of:			
Holiday fund			1,784
Loan repayments financed by free reserves			(19,200)
Future loan repayments - set aside			(33,000)
			(50,416)

18 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	2024 Total £
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	-	2,652,499	-	2,652,499
Current assets	109,301	53,702	66,727	229,730
Creditors: amounts falling due within one year	(62,633)	(7,200)	-	(69,833)
Creditors: amounts falling due after more than one year	-	(226,200)	-	(226,200)
	46,668	2,472,801	66,727	2,586,196

Prior year comparison	*Unrestricted funds £*	*Designated funds £*	*Restricted funds £*	*2023 Total £*
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	*-*	*2,531,867*	*-*	*2,531,867*
Current assets	*75,420*	*39,500*	*52,831*	*167,751*
Creditors: amounts falling due within one year	*(31,259)*	*(7,200)*	*-*	*(38,459)*
Creditors: amounts falling due after more than one year	*-*	*(245,400)*	*-*	*(245,400)*
	44,161	*2,318,767*	*52,831*	*2,415,759*

19 Related party transactions

Dan Thaw and his wife, Billie (key management) made an interest free loan during 2017. £nil was repaid during the year and the balance of the loan at 31 August 2024 was £20,000, (2023: £20,000). The loan is interest free and repayable in instalments after 12 months of the lender giving notice.

Total donations and legacies received from trustees, key management, their close family and other connected charities totalled £143,291 in the year. (2023: £13,552 donations received of which £5,470 was for restricted purposes).

Oakes Restoration Limited, of which Dan Thaw is a director, was paid £1,114 (2023: £1,128) for ground rent and the maintenance and improvement of communal areas of the houses that are owned or rented by the Charity.

The Cambrian Coast Evangelical Trust, of which Jo Hopkins and Bille Thaw are trustees, was paid £1,100 (2023: £1,915) for rent of accommidation used during team training.

20 Net debt reconciliation

	At start of year £	Cash flows £	Other non-cash changes £	At year end £
Cash at bank and in hand	155,821	59,992	-	215,813
Other loans falling due within 1 year	(7,200)	7,200	(7,200)	(7,200)
Other loans falling due in 1-5 years	(202,800)	12,000	-	(190,800)
Other loans falling due after 5 years	(42,600)	-	7,200	(35,400)
	(96,779)	79,192	-	(17,587)

Prior year comparative

	At start of year £	*Cash flows £*	*Other non-cash changes £*	*At year end £*
Cash at bank and in hand	*130,870*	*24,951*	*-*	*155,821*
Other loans falling due within 1 year	*(7,200)*	*7,200*	*(7,200)*	*(7,200)*
Other loans falling due in 1-5 years	*(237,300)*	*12,000*	*22,500*	*(202,800)*
Other loans falling due after 5 years	*(49,800)*	*-*	*7,200*	*(42,600)*
Bank loan falling due within 1 year	*(2,226)*	*2,226*	*-*	*-*
Bank loan falling due in 1-5 years	*(11,355)*	*11,355*	*-*	*-*
Bank loan falling due after 5 years	*(28,946)*	*28,946*	*-*	*-*
	(205,957)	*86,678*	*22,500*	*(96,779)*

Other non-cash changes include a loan waiver of £22,500.

21 Statement of Financial Activities - prior year comparison

	2024				2023			
	Unrestricted funds	**Designated funds**	**Restricted funds**	**Total**	Unrestricted funds	Designated funds	Restricted funds	Total
	£	**£**	**£**	**£**	£	£	£	£
Income from:								
Donations, legacies and grants	204,803	125,000	48,798	**378,601**	187,891	22,500	56,417	266,808
Charitable activities	208,140	-	-	**208,140**	193,506	-	-	193,506
Other trading activities	10,969	-	-	**10,969**	11,933	-	-	11,933
Investments	19,958	-	-	**19,958**	21,880	-	-	21,880
Other sources	1,753	-	-	**1,753**	-	-	-	-
Total income	445,623	125,000	48,798	**619,421**	415,210	22,500	56,417	494,127
Expenditure on:								
Charitable activities	330,872	8,166	33,118	**372,156**	330,307	3,845	1,859	336,011
Other trading activities	7,398	-	-	**7,398**	11,904	-	-	11,904
Other - utilities, council tax and insurance for rental properties	54,430	15,000	-	**69,430**	18,455	-	-	18,455
Total expenditure	392,700	23,166	33,118	**448,984**	360,666	3,845	1,859	366,370
Net income/(expenditure) before transfers	52,923	101,834	15,680	**170,437**	54,544	18,655	54,558	127,757
Gross transfers between funds	(50,416)	52,200	(1,784)	**-**	(35,495)	55,494	(19,999)	-
Net movement in funds	2,507	154,034	13,896	**170,437**	19,049	74,149	34,559	127,757
Fund balances brought forwards	44,161	2,318,767	52,831	**2,415,759**	25,112	2,244,618	18,272	2,288,002
Fund balances carried forwards	**46,668**	**2,472,801**	**66,727**	**2,586,196**	44,161	2,318,767	52,831	2,415,759

THE OAKES TRUST (SHEFFIELD)

England & Wales - Charity number 1064155

Accounts

Company Registration Number: 03364486

Charity Number: 1064155

THE OAKES TRUST (SHEFFIELD)

REPORTS AND UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

THE OAKES TRUST (SHEFFIELD)

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THE OAKES TRUST (SHEFFIELD)

LEGAL AND ADMINISTRATION INFORMATION

The Oakes Trust (Sheffield) is also known as The Oakes Holiday Centre.

Legal status

The Oakes Trust (Sheffield) is a company limited by guarantee and a registered charity:

Charity number : 1064155
Company number : 03364486

Directors/trustees

Anthony Fisher	Chairman
Jo Hopkins	
Stephen Wilkinson	
Helen Harvey	
Ian Burton	
Ross Graham	

Key management

Daniel Thaw	Non-company Director
Billie Thaw	Non-company Director

Registered Office

The Oakes
Oakes Park
Norton
Sheffield
S8 8BA

Accountants

Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Bankers

Virgin Money
Fargate
Sheffield
S1 2HE

Solicitor

Ellis-Fermor & Negus
5 Market Place
Ripley
Derbyshire
DE5 3BS

THE OAKES TRUST (SHEFFIELD)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity for the year ending 31 August 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102).

Objectives and Aims

The charity's objects are to advance the Christian faith and to promote and fulfil such other charitable purposes beneficial to the community in such areas as the charity may from time to time be operating.

The aim of The Oakes Holiday Centre is three-fold. To provide a holiday centre where 8-18 year olds can:

- hear the Christian message
- be encouraged in their faith
- enjoy a great holiday

Holidays are held for various ages at which the Christian message is presented clearly. The Oakes Trust is committed to providing children and young people with the opportunity to hear, discuss and ask questions about what Christianity is, who Jesus is, and what he did and said. There are two meetings per full day plus a small group discussion time. The meetings involve music, drama, games, quizzes, small group work as well as direct teaching.

The young people come from a broad spectrum of beliefs including other faiths and no faith. For some they have never had Christianity explained to them before and some describe themselves as committed Christians. For these The Oakes tries to give encouragement and help in living out their faith. The centre is open to anyone who wishes to attend from whatever background, belief or ability.

Holiday fees are kept to a minimum, with donations making up over half of regular income, to enable maximum participation. There is a Holiday Fund to ensure that subsidised places are available to anyone who requires financial assistance to enable them to take part in a holiday.

When planning the activities for the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion and on fee-charging.

How the centre runs

The activities undertaken during a typical holiday are designed to help children and young people to develop a range of abilities, and personal and social skills. Initiative games, Team Building stations, a Climbing Wall and the Ropes course promote team work, problem solving and confidence. Archery is often a new skill for many. Remote Control Cars encourages another new skill and cooperation as they work in pairs to keep the cars on the track. Rafting and Tunnels cover all the above with the added pressure of different environments to cope with i.e. water and being underground.

By taking children from eight years old The Oakes is often their first overnight trip away from home. This experience can greatly boost a child's self-confidence and help them as they grow up. The young people will mix with children from different backgrounds and areas often having to work with them to achieve a task. This helps social cohesion in the short and long term.

Working with schools provides all of this for their pupils with the added bonus of a clear explanation of Christianity fitting in with the RE curriculum, the PSHE and Citizenship syllabus and the current emphasis on community cohesion and learning outside of the classroom. To quote one school's presentation to parents about their trip to The Oakes...

"The Children's Plan reinforces the five aims of Every Child Matters and learning outside the classroom has clear links to every one of these outcomes. Participation not only encourages healthy lifestyles, it develops the personal attributes and social skills that are vital for achievement, social inclusion, responsible citizenship and enterprise and employability. It also helps young people to learn to manage risk."

A visit to The Oakes develops these personal attributes and social skills for all of the young people and so has long term benefits as well.

Dan and Billie Thaw have overall responsibility for The Oakes whilst the day to day running of the centre is overseen by the Programme Manager - who deals with the daily organisation of the holidays, the Team Manager - who is responsible for the Impact (gap) Team and Residential Trainees (a second year post Impact Team with greater responsibilities), and the Operations Manager - who is in charge of all "behind the scenes" operations. These roles make up the **Senior Leadership Team** (SLT), responsible to the Trustees. All **Staff** are responsible to one of the SLT.

A new (usually multinational) **"Impact Team"** (gap year) signs on annually to live at The Oakes and work on the holidays. The Impact Team also help the Staff to plan and prepare new activities, maintain the house and grounds, and receive training in a wide spectrum of areas including food hygiene, lifesaving and first aid, and theological training to enable them to teach and guide the young people. No Staff or Impact Team members receive money from The Oakes.

There is also a **Support Team** which helps with the holidays. They are generally ages 15-18, and living at home in Sheffield or nearby. They sign up for various holidays throughout the year staying on site during the holidays to help with back-up jobs such as cleaning and setting up activities. They will also have the opportunity to gain experience working with children and young people under supervision.

In normal times the centre greatly benefits from part-time **volunteers** who come in at least one day a week to cover tasks such as bookkeeping, correspondence, holiday bookings, special projects, maintenance work and gardening.

Achievements and Performance

The Oakes had a fully booked calendar for 2022-23. We ran 41 holidays. The Summer holidays were fully booked by May 2023 and a Mums & Daughters holiday booked in 24 hours. Schools and groups are often booking for the next year before leaving The Oakes.

A strategic plan was developed during the 2020 lockdown. The six areas of the Strategic Plan are:

1. Young people hearing the Christian message:

1,942 young people heard the Christian message from September 2022 – August 2023 during 41 holidays. This is an increase from the last year (2021-2022) which was 1,902 and an increase of 1 holiday. Holidays are typically in the age categories of 8-11, 10-14, 11-15 and 14-18, whilst over 15's are also encouraged to get involved by joining the Support Team which helps behind the scenes during the holidays.

11 weekend holidays were held during the 12 months to 31 August 2023, which typically involve two or three Sunday schools or youth groups plus friends, and they are brought by their leaders. The majority of young people come from within one hour's driving distance, for example Leeds, Nottingham, Leicester, Hull and Sheffield itself. Some travel from further afield including groups from Newcastle and Cambridgeshire.

4 holidays of between 3 and 5 nights were held during the school holidays (October – May) at which individuals or small clusters of friends book independently of leaders. We are always really encouraged to welcome back young people who have visited before with groups. During the summer there were 6 holidays which saw 361 young people hear The Christian message.

The holidays bring young people together from diverse social backgrounds for example a group from a deprived area of Sheffield with those from Peak District villages.

During this 12 month period there were 20 school residentials from 18 different schools. A clear presentation is given of what Christians believe, as part of the National Curriculum, and The Oakes works in partnership with the school to adhere to school guidelines. These school trips also encourage community/social cohesion, provide "Learning outside the Classroom", adventurous activities and develop team work skills. A number of children from other faith backgrounds came on these residentials. These schools varied such as Harris Academy, Rugby (a secondary school) in an urban priority catchment to local primary schools.

2. Young people encouraged in their faith:

Over the year young Christians will come on holidays and get encouragement from the meetings and small group times as well as from interacting with members of The Oakes team and other young Christians.

The over 15's are encouraged to get involved by joining the Support Team which helps behind the scenes during the holidays. There were 20 residential holidays with 34 Support Team during September 2022 – August 2023. Many of these returned to help multiple times. They will also join in with Staff prayers and have bible study times. Being on the Support Team has proved to be the main source of encouragement for many young Christians who are not part of a church youth group.

Team members doing a gap year have regular study days throughout the year, often with outside speakers and the opportunity to attend conferences. They are encouraged to study the bible and live out their faith in their daily lives. The Oakes' Team manager's role is to disciple and encourage the team.

3. Young people enjoy a great holiday:

Over the year many young people have enjoyed a great holiday. The Oakes does not advertise and is recommended by word of mouth. Success for us is whether or not young people want to come back and want to bring friends too. This is what happens. A good indicator is the feedback we receive. After each holiday the children and their leaders fill out feedback forms.

The Holiday Fund provides for those who cannot afford full holiday fees. This meant that 13 individual bursaries (£1,312) were awarded. Without this help these young people may not have had a holiday. In some cases it has provided respite for single parents and carers for children with special needs, including Autism and Attention Deficit Disorder. In some cases it is giving a holiday for young carers.

4. Team equipped, developed and valued:

The training programme for the Gap Year programmes (Impact Team and Residential Trainees) are reviewed annually and follow the programme mentioned above. Staff training this year continued to focus on support raising and budget setting, guided by the trustees.

5. Growing similar ministries:

The Non-company directors have received information on several potential sites where a new centre might be located. One in particular led to detailed thought and an understanding of the need to have potential staff members at The Oakes trained up to a level where they could leave to work at a different centre. There will also be a need for good governance. The Oakes already has this in place and continues to review governance on an ongoing basis. The trustees will consider proposals of potential sites as they are presented to them.

6. Developing and building an active supporter base:

Mailings, updating supporters, go out twice a year, an annual letter of thanks is sent to financial supporters and monthly prayer notes are shared with prayer supporters. Social media is also used to highlight more immediate holidays and events.

The book "A Story to Tell" written by Billie Thaw sharing the story of God working through The Oakes has proved very popular. Over 2300 copies have been distributed. The response continues to be very positive and the story of The Oakes has been spread.

Work on house and grounds:

The Facilities Improvement Plan, which came out of the Strategic Plan, is proving to be successful helping with planning and budgeting.

Major work included the creation of three new activities; carpet ball, 9 square and a Gaga pit. A new bonfire site with benches was created. Both offices have been refurbished. Two of the water heaters were replaced in September.

Operational Review

Post pandemic the centre has moved back into running residential camps. Improvements from the Strategic Plan have been implemented. For example, we have implemented Kindness values for the campers; we now have a weekly staff communcations lunch and staff have had support--raising training.

Financial Review

The Trust gives thanks for the generous supporters who continue to give towards the work, with sufficient funds available at all times. Camp income has returned to pre-pandemic levels. The mortgage with Triodos Bank was paid off in August 2023. Monthly repayments on the long term interest free loans continued to be made reducing the overall amount.

The Statement of Financial Activities for the year is set out on page 9 of the financial statements. Income for the year amounted to £494,127 (2022: £398,014). Total expenditure amounted to £366,370 (2022: £312,911). Net movements in funds for the year was a surplus of £34,559 (2022: 85,103) resulting in net assets at the year-end of £2,415,759 (2022: £2,288,002). In 2023 the surplus on the general fund before transfers was £54,544 (2022: £44,650).

The continued surplus of general funds over the past few years (due to the impact of covid-19 and the support of our supporters has allowed the trustees to set aside some of the surplus towards future plans, in designated funds. This financial year, the trustees set aside money for:

1. building and roof repairs and development (costs for significant property repairs are estimated and identified in the Facilities Improvement Plan, drawn up and monitored by the Senior Leadership Team, and reported to the board)
2. planning consultancy costs
3. future loan repayments

The trustees used £25,000 of funds previously set aside to fully repay the Triodos bank loan. All remaining loans are interest free.

The above, and other loan repayments made in the year, were transferred from general funds, so there was a surplus after transfers of £19,049 on the general fund (2022: deficit of £19,462.)

Reserves policy

The trustees review the Reserves Policy each year and continue to adopt a risk-based approach to the level of reserves held, while trusting God for funds to be received when there is a particular need or large project. It is considered reasonable for the target level of reserves to be in the range of £20,000 to £45,000 in view of the fact that reserves will fluctuate during the year, taking account of the levels of cash flow and the seasonal nature of the main activities of the Holiday Centre.

Properties and associated loans are set aside in a designated fund as described in note 14. The balance as at 31 August 2023 was £2,257,419 (2022: £2,173,192). The cost of the vehicle purchased in the year was also set aside in a designated fund – the accounting value at the year end held in this fund was £21,848. As noted in the financial review, the trustees have also set aside other designated funds towards specific future expenditure – as at 31 August 2023 the balance held as cash was £39,500 (2022: £71,426).

Free reserves at 31 August 2023 were £44,161.

From this year end and onwards the board's Finance Sub-Committee will recommend proposed designations of any excess free reserves on a quarterly basis to a particular purpose, for consideration and approval by the board at its next meeting. Recommendations for any necessary action will also be made in the event of free reserves falling outside the target level.

Plans for Future Periods

Strong demand returned as pandemic restrictions were eased. There is a fully booked calendar for the year ahead with a waiting list for schools and church groups. The Strategic Plan will continue to be implemented and work on being ready to start a new centre in 2025 will continue.

In 2023-24 we aim to submit a site wide planning application to Sheffield City Council. This will allow us to plan for future developments. Planning permission was received to re-develop The Lodge. Building Regulations approval was given, subject to a structural engineer report on the necessary steelwork. Once this is agreed, a tendering process for the work will start. Roof repairs to no 8 The Oakes and the southern elevation of The Oakes roof are scheduled to be carried out by November 2024.

Structure, Governance and Management

Governing document

The charity is a company limited by guarantee. The charity was incorporated on 1 May 1997 and registered as a charity on 28 August 1997. The company is governed by its Memorandum and Articles of Association.

Trustees

Potential new trustees are considered and, where appropriate, invited to join the board. In particular, a new trustee with financial experience is currently being sought. New trustees are inducted in the structure of the trust and the requirements on them as trustees. Trustee training is delivered via Stewardship seminars and when specific needs arise e.g. new legislation or Charity Commission guidance.

The trustees continue to implement change initiated by the Truscott management review and now incorporated and built upon within the Strategic Plan.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up. All trustees give of their time voluntarily and receive no benefits from the charity.

Organisational structure

Dan and Billie Thaw have overall responsibility for The Oakes whilst the day to day running of the centre is overseen by the Programme Manager, Team Manager and Operations Manager, who meet regularly as the Senior Leadership Team. Strategic decisions concerning the long-term direction of the trust are taken by the trustees.

Risk management

The Chair of Trustees and the non-company Director have assessed the major risks and report to the board where any have changed. The trustees are satisfied that systems are in place to mitigate exposure to the major risks. The major risks to which the charity is exposed are reviewed annually (or sooner, if the need arises), as are the management procedures for these risks.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Oakes Trust (Sheffield) for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies regime
The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report on 13 January 2024 and this is signed on behalf of the board by:

A C Fisher

Anthony Fisher
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OAKES TRUST (SHEFFIELD) ("THE COMPANY")

I report to the directors on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

As the directors of the Company you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of the body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to organisations preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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: SCochrane

Susan Cochrane FCA DChA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 05/02/2024

THE OAKES TRUST (SHEFFIELD)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	General funds £	Designated funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:						
Donations, legacies and grants	2	187,891	22,500	56,417	266,808	195,948
Charitable activities	3	193,506	-	-	193,506	171,101
Other trading activities	4	11,933	-	-	11,933	9,725
Investments	5	21,880	-	-	21,880	21,240
Total income		415,210	22,500	56,417	494,127	398,014
Expenditure on:						
Charitable activities	6	330,307	3,845	1,859	336,011	283,882
Other trading activities	4	11,904	-	-	11,904	8,136
Other - running and maintenance costs for rental properties		18,455	-	-	18,455	20,893
Total expenditure		360,666	3,845	1,859	366,370	312,911
Net income/(expenditure) before transfers		54,544	18,655	54,558	127,757	85,103
Gross transfers between funds	16	(35,495)	55,494	(19,999)	-	-
Net movement in funds		19,049	74,149	34,559	127,757	85,103
Fund balances brought forwards		25,112	2,244,618	18,272	2,288,002	2,202,899
Fund balances carried forwards	17	44,161	2,318,767	52,831	2,415,759	2,288,002

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OAKES TRUST (SHEFFIELD)

BALANCE SHEET
AS AT 31 AUGUST 2023

	Notes		2023 £	2022 £
Fixed Assets				
Tangible Assets	10		2,531,867	2,510,019
Current Assets				
Stocks		2,788		2,236
Debtors	11	9,142		12,277
Cash at bank and in hand		155,821		130,870
		167,751		145,383
Creditors: amounts due within one year	12	(38,459)		(39,999)
Net current assets			129,292	105,384
Total assets less current liabilities			2,661,159	2,615,403
Creditors: amounts falling due after more than one year	13		(245,400)	(327,401)
Net assets			2,415,759	2,288,002
The funds of the charity:				
Unrestricted funds				
General fund			44,161	25,112
Designated funds	14		2,318,767	2,244,618
			2,362,928	2,269,730
Restricted funds	15		52,831	18,272
Total charity funds	17		2,415,759	2,288,002

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023. The members of the company have not required the company to obtain and audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The accounts were approved by the Board on 13 January 2024 and signed on behalf of the Board by:

Anthony Fisher
Trustee

Company Registration Number: 03364486

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

a) Basis of preparation

The Oakes Trust (Sheffield) is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised as income when receivable, except insofar as they are incapable of financial measurement. Income tax recoverable in relation to donations received under gift aid is recognised at the time of the donation.

Legacy income is recognised as the earlier of the date on which the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the charity. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset.

Income from charitable activities is included in the year in which the activity takes place. Income from trading activities is recognised as earned.

c) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is included within the category of expenditure it relates to.

d) Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. A de Minimis limit on capitalising items has been set on individual items at £500. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment:	20% straight line
Motor Vehicles:	20% reducing balance
Freehold buildings; and Leasehold property	It is the policy of the charity to maintain properties to such a standard that their value is not impaired by the passage of time. The residual value is similar to it's initial cost therefore depreciation would be immaterial.

No depreciation is provided in respect of freehold land. An impairment review is carried out annually on freehold land and buildings and leasehold properties.

1 Accounting policies - continued

e) Stock

Clothing stock is valued at the lower of cost and net realisable value.

f) Debtors

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

g) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) Financial instruments

The trust 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.

i) Accumulated funds

General funds are expendable at the discretion of the trustees in furtherance of the objectives of The Oakes Trust.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

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

j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations, legacies and grants

	General funds £	Designated funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donations	187,891	-	50,792	238,683	145,948
Loan waiver	-	22,500	5,625	28,125	50,000
	187,891	22,500	56,417	266,808	195,948
2022 fund split	141,986	50,000	3,962		195,948

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Camp fees	193,506	-	193,506	171,101
2022 fund split	171,101	-		171,101

4 Trading activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Sales of clothing, tuck, ice creams etc	11,933	-	11,933	9,725
Expenditure on raising funds: costs of goods sold	(11,904)	-	(11,904)	(8,136)
Net activities for other trading	29	-	29	1,589
2022 fund split	1,589	-		1,589

5 Income from investments

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Property and land rental income	21,880	-	21,880	21,240
2022 fund split	21,240	-		21,240

6 Expenditure on charitable activities

	General fund £	Designated funds £	Restricted funds £	Total 2023 £	Total 2022 £
Camp equipment and supplies	18,265	-	-	18,265	10,554
Food and catering	95,825	-	-	95,825	88,663
Repairs and maintenance	58,208	-	-	58,208	46,064
Grounds costs	31,062	-	1,000	32,062	30,151
Health & safety	4,014	-	-	4,014	1,185
Housekeeping costs	12,157	-	-	12,157	17,912
Office costs	18,241	-	859	19,100	18,551
Utilities, council tax and insurance	55,748	-	-	55,748	34,664
Transport costs	6,494	-	-	6,494	8,147
Miscellaneous	186	-	-	186	2,158
Team expenses	25,324	-	-	25,324	10,899
Loan interest	-	1,269	-	1,269	1,548
Bank charges and interest	2,257	-	-	2,257	1,838
Depreciation	-	1,150	-	1,150	-
Support costs					
Independent examination	870	-	-	870	882
Legal and professional fees	1,656	1,426	-	3,082	10,666
	330,307	3,845	1,859	336,011	283,882
2022 fund split	270,373	11,923	1,586		283,882

7 Trustee remuneration and expenses, and the cost of key management

The trustees were not paid or received any other benefits from employment with the Charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Key management comprise the trustees and the non-company director. There were no financial benefits of the key management personnel other than those detailed above.

See note 18 for further transactions related to Trustees and key management.

8 Employees

There were no employees during this year or the previous year.

9 Taxation

As a charity, The Oakes Trust (Sheffield) is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

10 Tangible fixed assets

	Freehold land and property £	Leasehold property £	Fixtures Fittings & Equipment £	Motor Vehicles £	Total £
Cost					
At 1 September 2022	2,132,576	710,570	57,038	-	2,900,184
Additions	-	-	-	22,998	22,998
Disposals	-	-	-	-	-
At 31 August 2023	2,132,576	710,570	57,038	22,998	2,923,182
Depreciation					
At 1 September 2022	289,820	43,307	57,038	-	390,165
Charge for the year	-	-	-	1,150	1,150
Disposals	-	-	-	-	-
At 31 August 2023	289,820	43,307	57,038	1,150	391,315
Net Book value					
At 31 August 2023	1,842,756	667,263	-	21,848	2,531,867
At 31 August 2022	1,842,756	667,263	-	-	2,510,019

11 Debtors

	2023 £	2022 £
Fee debtors	-	5,602
Income tax recoverable	9,142	6,675
	9,142	12,277

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	16,653	17,998
Fee income received in advance	13,871	11,840
Accruals and other creditors	735	735
Bank loan	-	2,226
Other loans	7,200	7,200
	38,459	39,999

13 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loan	-	40,301
Other loans	245,400	287,100
	245,400	327,401
Loans not wholly repayable within five years other than by instalments:		
Loans not wholly repayable within five years	42,600	266,705
Loans wholly repayable within five years	210,000	170,308
	252,600	437,013
Loans included in current liabilities	(7,200)	(9,426)
	245,400	427,587
Financial instruments		
Loans due in one year or less	7,200	9,426
Loans due in more than one year but not more than two years	66,200	86,496
Loans due in more than two years but not more than five years	136,600	162,159
Loans due in more than five years	42,600	78,746
	252,600	336,827

Financial instruments measured at amortised cost comprised the bank loan provided by Triodos Bank, which is secured against 14 The Oakes and has a variable interest rate, and interest free loans from individuals. The Triodos Bank loan was fully repaid in the year.

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Funds b/fwd £	Income £	Expenditure £	Transfers £	Funds c/fwd £
Land and buildings	2,173,192	22,500	(1,269)	62,996	2,257,419
Vehicle	-	-	(1,150)	22,998	21,848
Planning consultancy	1,426	-	(1,426)	5,000	5,000
Future loan repayments	40,000	-	-	(20,500)	19,500
Building repairs and development (previously: Roof repairs)	30,000	-	-	(15,000)	15,000
	2,244,618	22,500	(3,845)	55,494	2,318,767

Land and buildings

The land and property owned by the Oakes, and the loans taken out to fund their purchase, are treated as designated to give a clearer picture of the unrestricted free reserves of the charity. The transfer during the year represents property and loan movements as explained in note 16.

Vehicle

The purchase and depreciation of a team vehicle - treated as designated to give a clearer picture of the unrestricted free reserves of the charity.

Planning consultancy

Monies set aside towards retrospective and future planning applications for the whole site.

Future loan repayments

Various funds have been set aside towards future loan repayments. £25,000 was released against the final repayment of the Triodos loan.

Building repairs and development (previously: Roof repairs)

Costly roof and other repairs are required across the site. £30,000 was released during the earlier part of the year as a specific donation for this purpose was received, and the trustees later designated a further £15,000.

14 Designated funds - continued

Prior year comparison

	Funds b/fwd £	*Income £*	*Expenditure £*	*Transfers £*	*Funds c/fwd £*
Land and buildings	*2,090,651*	*50,000*	*(1,548)*	*34,089*	*2,173,192*
Planning consultancy	*11,801*	*-*	*(10,375)*	*-*	*1,426*
Roof repairs	*15,000*	*-*	*-*	*15,000*	*30,000*
Future loan repayments	*23,269*	*-*	*-*	*16,731*	*40,000*
	2,140,721	*50,000*	*(11,923)*	*65,820*	*2,244,618*

15 Restricted funds

	Funds b/fwd £	**Income £**	**Expenditure £**	**Transfers £**	**Funds c/fwd £**
Holiday fund	11,836	1,985	-	(1,312)	12,509
20 year anniversary book	2,289	-	(795)	-	1,494
PA and visuals	4,147	-	-	-	4,147
Car appeal	-	18,687	-	(18,687)	-
Facilities appeal	-	1,000	(1,000)	-	-
Roof fund	-	29,050	-	-	29,050
Lodge extension	-	5,625	-	-	5,625
Other	-	70	(64)	-	6
	18,272	56,417	(1,859)	(19,999)	52,831

Holiday fund
The fund represents monies given to the Trust to provide holidays for free or at a reduced cost in cases of financial hardship. The Trust has provided discounted or free holiday places totalling £1,312 this year, therefore this amount has been transferred to the general fund.

20 year anniversary book
Monies given toward the production of a 20 year anniversary book, printed during 2020-21. Remaining funds will go towards the audio book and any reprints.

PA and visuals
Monies raised as part of the 21st Birthday appeal to be spent on PA and visuals.

Car appeal
Monies raised towards funding a team vehicle - this was purchased during the year, and is held in a designated fund.

Facilities appeal
Monies raised towards facilities costs.

Roof fund
Monies given towards major roof repairs of the centre and other owned properties.

Lodge extension
Monies given towards the planned lodge extension.

Prior year comparison

	Funds b/fwd £	*Income £*	*Expenditure £*	*Transfers £*	*Funds c/fwd £*
Holiday fund	*12,916*	*628*	*-*	*(1,708)*	*11,836*
20 year anniversary book	*82*	*3,229*	*(1,022)*	*-*	*2,289*
PA and visuals	*4,606*	*105*	*(564)*	*-*	*4,147*
	17,604	*3,962*	*(1,586)*	*(1,708)*	*18,272*

16 Transfers

		£	Transfers £	to/(from) the general fund £
Restricted funds:				
Holiday fund	Use of bursaries		1,312	
Car appeal	Purchase of vehicle		18,687	
				19,999
Designated funds:				
Bank loan repayments		(43,796)		
Interest free loan repayments		(19,200)		
Land and buildings transfers			(62,996)	
Future loan repayments - set aside		(4,500)		
Future loan repayments - repaid in year		25,000		
Future loan repayments - transfers			20,500	
Building repairs and development (previously: Roof repairs) - net released			15,000	
Planning consultancy - set aside			(5,000)	
Vehicle - set aside full cost			(22,998)	
				(55,494)
				(35,495)

Transfer to/(from) the general fund consists of:	
Holiday fund	1,312
Loan repayments financed by free reserves	(37,996)
Future loan repayments - set aside	(4,500)
Building repairs and development (previously: Roof repairs) - net released	15,000
Planning consultancy - set aside	(5,000)
Vehicle - financed by free reserves	(4,311)
	(35,495)

17 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	2023 Total £
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	2,531,867	-	2,531,867
Current assets	75,420	39,500	52,831	167,751
Creditors: amounts falling due within one year	(31,259)	(7,200)	-	(38,459)
Creditors: amounts falling due after more than one year	-	(245,400)	-	(245,400)
	44,161	2,318,767	52,831	2,415,759

Prior year comparison	*Unrestricted funds £*	*Designated funds £*	*Restricted funds £*	*2022 Total £*
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	*2,510,019*	-	*2,510,019*
Current assets	*55,685*	*71,426*	*18,272*	*145,383*
Creditors: amounts falling due within one year	*(30,573)*	*(9,426)*	-	*(39,999)*
Creditors: amounts falling due after more than one year	-	*(327,401)*	-	*(327,401)*
	25,112	*2,244,618*	*18,272*	*2,288,002*

18 Related party transactions

Jo Hopkins, a trustee, and her husband made interest free loans in 1998 and 2005. £22,500 was waived during the year and the balance of the loans at 31 August 2023 was £nil (2022: £22,500). The loan was interest free and repayable in instalments after 12 months of the lender giving notice. £5,625 gift aid was claimed on the loan waiver, and restricted to the Lodge extension project.

Dan Thaw and his wife, Billie (key management) made an interest free loan during 2017. £nil was repaid during the year and the balance of the loan at 31 August 2023 was £20,000, (2022: £20,000). The loan is interest free and repayable in instalments after 12 months of the lender giving notice.

Total donations received from trustees, key management and their close family and other connected charities totalled £13,552 in the year. £5,470 was for restricted donations - there were no specific restrictions placed on these donations, other than the use the appeal was for.

Oakes Restoration Limited, of which Dan Thaw is a director, was paid £1,128 (2022: £1,288) for ground rent and the maintenance and improvement of communal areas of the houses that are owned or rented by the Charity.

The Cambrian Coast Evangelical Trust, of which Jo Hopkins and Bille Thaw are trustees, was paid £1,915 (2022: £850) for rent of accommidation used during team training.

See also contingent asset note below.

19 Contingent asset

As at the year end the charity are aware of a legacy due from a related party but probate was not granted until November 2023 so no provision has been made in these accounts.

20 Statement of Financial Activities - prior year comparison

	2023				2022			
	Unrestricted funds £	**Designated funds** £	**Restricted funds** £	**Total** £	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Income from:								
Donations, legacies and grants	187,891	22,500	56,417	**266,808**	141,986	50,000	3,962	195,948
Charitable activities	193,506	-	-	**193,506**	171,101	-	-	171,101
Other trading activities	11,933	-	-	**11,933**	9,725	-	-	9,725
Investments	21,880	-	-	**21,880**	21,240	-	-	21,240
Total income	415,210	22,500	56,417	**494,127**	344,052	50,000	3,962	398,014
Expenditure on:								
Charitable activities	330,307	3,845	1,859	**336,011**	270,373	11,923	1,586	283,882
Other trading activities	11,904	-	-	**11,904**	8,136	-	-	8,136
Other - utilities, council tax and insurance for rental properties	18,455	-	-	**18,455**	20,893	-	-	20,893
Total expenditure	360,666	3,845	1,859	**366,370**	299,402	11,923	1,586	312,911
Net income/(expenditure) before transfers	54,544	18,655	54,558	**127,757**	44,650	38,077	2,376	85,103
Gross transfers between funds	(35,495)	55,494	(19,999)	**-**	(64,112)	65,820	(1,708)	-
Net movement in funds	19,049	74,149	34,559	**127,757**	(19,462)	103,897	668	85,103
Fund balances brought forwards	25,112	2,244,618	18,272	**2,288,002**	44,574	2,140,721	17,604	2,202,899
Fund balances carried forwards	**44,161**	**2,318,767**	**52,831**	**2,415,759**	25,112	2,244,618	18,272	2,288,002

THE OAKES TRUST (SHEFFIELD)

England & Wales - Charity number 1064155

Accounts

Company Registration Number: 03364486

Charity Number: 1064155

THE OAKES TRUST (SHEFFIELD)

REPORTS AND UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

THE OAKES TRUST (SHEFFIELD)

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THE OAKES TRUST (SHEFFIELD)

LEGAL AND ADMINISTRATION INFORMATION

The Oakes Trust (Sheffield) is also known as The Oakes Holiday Centre.

Legal status

The Oakes Trust (Sheffield) is a company limited by guarantee and a registered charity:

Charity number : 1064155
Company number : 03364486

Directors/trustees

Anthony Fisher	Chairman	
Jo Hopkins		
Stephen Wilkinson		
Helen Harvey		
Ian Burton		
Ross Graham		Appointed 21 May 2022

Key management

Daniel Thaw	Non-company Director
Billie Thaw	Non-company Director

Registered Office

The Oakes
Oakes Park
Norton
Sheffield
S8 8BA

Independent Examiner

Susan Cochrane, FCA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Bankers

Virgin Money
Fargate
Sheffield
S1 2HE

Solicitor

Ellis-Fermor & Negus
5 Market Place
Ripley
Derbyshire
DE5 3BS

THE OAKES TRUST (SHEFFIELD)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity for the year ending 31 August 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102).

Objectives and Aims

The charity's objects are to advance the Christian faith and to promote and fulfil such other charitable purposes beneficial to the community in such areas as the charity may from time to time be operating.

The aim of The Oakes Holiday Centre is three-fold. To provide a holiday centre where 8-18 year olds can:

- hear the Christian message
- be encouraged in their faith
- enjoy a great holiday

Holidays are held for various ages at which the Christian message is presented clearly. The Oakes Trust is committed to providing children and young people with the opportunity to hear, discuss and ask questions about what Christianity is, who Jesus is, and what he did and said. There are two meetings per full day plus a small group discussion time. The meetings involve music, drama, games, quizzes, small group work as well as direct teaching.

The young people come from a broad spectrum of beliefs including other faiths and no faith. For some they have never had Christianity explained to them before and some describe themselves as committed Christians. For these The Oakes tries to give encouragement and help in living out their faith. The centre is open to anyone who wishes to attend from whatever background, belief or ability.

Holiday fees are kept to a minimum, with donations making up over half of regular income, to enable maximum participation. There is a Holiday Fund to ensure that subsidised places are available to anyone who requires financial assistance to enable them to take part in a holiday.

When planning the activities for the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion and on fee-charging.

How the centre runs

The activities undertaken during a typical holiday are designed to help children and young people to develop a range of abilities, and personal and social skills. Initiative games, Team Building stations, a Climbing Wall and the Ropes course promote team work, problem solving and confidence. Archery is often a new skill for many. Remote Control Cars encourages another new skill and cooperation as they work in pairs to keep the cars on the track. Rafting and Tunnels cover all the above with the added pressure of different environments to cope with i.e. water and being underground.

By taking children from eight years old The Oakes is often their first overnight trip away from home. This experience can greatly boost a child's self-confidence and help them as they grow up. The young people will mix with children from different backgrounds and areas often having to work with them to achieve a task. This helps social cohesion in the short and long term.

Working with schools provides all of this for their pupils with the added bonus of a clear explanation of Christianity fitting in with the RE curriculum, the PSHE and Citizenship syllabus and the current emphasis on community cohesion and learning outside of the classroom. To quote one school's presentation to parents about their trip to The Oakes...

"The Children's Plan reinforces the five aims of Every Child Matters and learning outside the classroom has clear links to every one of these outcomes. Participation not only encourages healthy lifestyles, it develops the personal attributes and social skills that are vital for achievement, social inclusion, responsible citizenship and enterprise and employability. It also helps young people to learn to manage risk."

A visit to The Oakes develops these personal attributes and social skills for all of the young people and so has long term benefits as well.

Dan and Billie Thaw have overall responsibility for The Oakes whilst the day to day running of the centre is overseen by the Programme Manager - who deals with the daily organisation of the holidays, the Team Manager - who is responsible for the Impact (gap) Team and Residential Trainees (a second year post Impact Team with greater responsibilities), and the Operations Manager - who is in charge of all "behind the scenes" operations. These roles make up the **Senior Leadership Team** (SLT), responsible to the Trustees. All **Staff** are responsible to one of the SLT.

A new (usually multinational) "**Impact Team**" (gap year) signs on annually to live at The Oakes and work on the holidays. The Impact Team also help the Staff to plan and prepare new activities, maintain the house and grounds, and receive training in a wide spectrum of areas including food hygiene, lifesaving and first aid, and theological training to enable them to teach and guide the young people. No Staff or Impact Team members receive money from The Oakes.

There is also a **Support Team** which helps with the holidays. They are generally ages 15-18, and living at home in Sheffield or nearby. They sign up for various holidays throughout the year staying on site during the holidays to help with back-up jobs such as cleaning and setting up activities. They will also have the opportunity to gain experience working with children and young people under supervision.

In normal times the centre greatly benefits from part-time **volunteers** who come in at least one day a week to cover tasks such as bookkeeping, correspondence, holiday bookings, special projects, maintenance work and gardening.

Achievements and Performance

From September 2021 "normal service" returned. Residential Camps, to full capacity, were able to run again. Post pandemic, the concern was whether or not people, schools, church groups would want to return and if so how quickly. The calendar filled up very quickly meaning 40 camps went ahead and occupancy rates were high.

Changes to the implementation process of the Strategic Plan were made as with the return to a full holiday programme less time was available to implement it. The Senior Leadership Team reviewed the plan and because of progress in certain areas were able to redistribute tasks to more realistic timescale.

The six areas of the Strategic Plan

1. Young people hearing the Christian message:

1,902 young people heard the Christian message from September 2021 – August 2022 during 40 holidays. This is a decrease from the last full year (2018-2019) which was 2135 but with a decrease of 5 holidays. This was expected with less camps running. However, the occupancy rate has increased. Holidays are typically in the age categories of 8-11, 10-14, 11-15 and 14-18, whilst over 15's are also encouraged to get involved by joining the Support Team which helps behind the scenes during the holidays.

12 weekend holidays were held during the 12 months to 31 August 2022, which typically involve two or three Sunday schools or youth groups plus friends, and they are brought by their leaders. The majority of young people come from within one hour's driving distance, for example Leeds, Nottingham, Leicester, Hull and Sheffield itself. Some travel from further afield including groups from Newcastle and Cambridgeshire.

10 holidays of between 3 and 5 nights were held during the school holidays at which individuals or small clusters of friends book independently of leaders. We are always really encouraged to welcome back young people who have visited before with groups. During the summer there were 6 holidays which saw 356 young people hear The Christian message.

The holidays bring young people together from diverse social backgrounds for example a group from a deprived area of Sheffield with those from Peak District villages.

During this 12 month period there were 18 school residentials from 16 different schools, primarily from Years 4 and 5. A clear presentation is given of what Christians believe, as part of the National Curriculum, and The Oakes works in partnership with the school to adhere to school guidelines. These school trips also encourage community/social cohesion, provide "Learning outside the Classroom", adventurous activities and develop team work skills. A number of children from other faith backgrounds came on these residentials. These schools varied such as Harris Academy, Rugby (a secondary school) in an urban priority catchment to local primary schools.

2. Young people encouraged in their faith:

Over the year young Christians will come on holidays and get encouragement from the meetings and small group times as well as from interacting with members of The Oakes team and other young Christians.

The over 15's are encouraged to get involved by joining the Support Team which helps behind the scenes during the holidays. There were 12 residential holidays with 38 Support Team during September 2021 – August 2022. They will also join in with Staff prayers and have bible study times. Being on the Support Team has proved to be the main source of encouragement for many young Christians who are not part of a church youth group.

Team members doing a gap year have regular study days throughout the year, often with outside speakers and the opportunity to attend conferences. They are encouraged to study the bible and live out their faith in their daily lives. The Oakes' Team manager's role is to disciple and encourage the team.

3. Young people enjoy a great holiday:

Over the year many young people have enjoyed a great holiday. The Oakes does not advertise and is recommended by word of mouth. Success for us is whether or not young people want to come back and want to bring friends too. This is what happens. A good indicator is the feedback we receive. After each holiday the children and their leaders fill out feedback forms.

The Holiday Fund provides for those who cannot afford full holiday fees. This meant that 14 individual bursaries were awareded and a further 5 via schools. Without this help these young people may not have had a holiday. In some cases it has provided respite for single parents and carers for children with special needs including Autism and Attention Deficit Disorder. In some cases it is giving a holiday for young carers.

4. Team equipped, developed and valued:

The training programme for the Gap Year programmes (Impact Team and Residential Trainees) are reviewed annually and follow the programme mentioned above. Staff training this year focussed on support raising, budget setting, tax and financial advice all implemented by the trustees.

5. Growing similar ministries:

The Directors have received information on several potential sites. One in particular led to detailed thought and an understanding of the need to have potential staff members at The Oakes trained up to a level where they could leave to work at a different centre. There will also be a need for good governance. The Oakes already has this in place but a governance review was started this year which will also be beneficial for any new centre.

6. Developing and building an active supporter base:

Mailings, updating supporters, go out twice a year, an annual letter of thanks is sent to financial supporters and monthly prayer notes are shared with prayer supporters. Social media is also used to highlight more immediate holidays and events.

The book "A Story to Tell" written by Billie Thaw sharing the story of God working through The Oakes has proved very popular. Over 2000 copies have been distributed. The response has been very positive and the story of The Oakes has been spread.

Work on house and grounds:

The Facilities Improvement Plan, which came out of the Strategic Plan, is proving to be successful helping with planning and budgeting.

Major work included improved drainage to driveways and an activity field, a new wood store, a new roof for the climbing wall, new carpets in our en-suite rooms for visiting teachers and staff as well as various rooms being painted.

Operational Review

Post pandemic the centre has moved back into running residential camps. Improvements from the Strategic Plan have been implemented. For example we have implemented Kindness values for the campers and now have a weekly staff communcations lunch and staff have had support raising training.

Financial Review

The Trust gives thanks for the generous supporters who continue to give towards the work, with sufficient free reserves at all times. Post pandemic the centre was in a good position to start running camps again. Camp income has meant that this continues. Monthly repayments on the mortgage and long term interest free loans continued to be made reducing the overall amount.

The Statement of Financial Activities for the year is set out on page 9 of the financial statements. Income for the year amounted to £398,014 (2021: £281,275). Total expenditure amounted to £312,911 (2021: £191,990). Net movements in funds for the year was a surplus of £85,103 (2021: £89,285) resulting in net assets at the year-end of £2,288,002 (2021: £2,202,899). In 2022 the surplus on the general fund before transfers was £44,650 (2021: £81,142).

The increase in general funds over the past three financial years (primarly due to increase in donations, business support grants, and reduction in loan repayments durinv covid-19) has allowed the trustees to set aside the following designated funds (se note 14 in the notes to the accounts for details):

1. planning consultancy costs
2. roof repairs (final costs for all property repairs are as yet unknown but will be significant)
3. additional loan repayments, to make up for the reduced loan repayments during lockdowns, and to reduce the bank loan.

The above, and loan repayments made in the year, were transferred from general funds, so there was a deficit after transfers of £19,462 on the general fund (2021: £11,493.)

Reserves policy

The trustees review the Reserves Policy each year and continue to adopt a risk-based approach to the level of reserves held, while trusting God for funds to be received when there is a particular need or large project.

It is considered reasonable for the target level of reserves to be in the range of £20,000 to £45,000 in view of the fact that reserves will fluctuate during the year, taking account of the levels of cash flow and the seasonal nature of the main activities of the Holiday Centre.

Properties and associated loans are set aside in a designated fund as described in note 14, the balance as at 31 August 2022 was £2,173,192 (2021: £2,090,651). As noted in the financial review, the trustees have also set aside other designated funds towards specific future expenditure – as at 31 August 2022 the balance held as cash at 31 August 2022 was £71,426 (2021: £50,070).

Free reserves at 31 August 2022 were £25,112.

The trustees are going to reconsider the reserves policy by the end of the next financial year, to better reflect the Oakes ethos which calls us to demonstrate our dependence on God in any financial difficulty, incorporating the return of activities to pre-covid levels and the designation of funds for future planned expenditure.

Plans for Future Periods

Strong demand returned as pandemic restrictions were eased. There is a fully booked calendar for the year ahead. The Strategic Plan will continue to be implemented and work on being ready to start a new centre in 2025 will continue.

In 2022-23 we aim to submit a site wide planning application to Sheffield City Council. This will allow us to plan for future developments. Planning permission was received to re-develop The Lodge. A Buildings Regulations application has been submitted which will enable a tendering process for the work.

Structure, Governance and Management

Governing document

The charity is a company limited by guarantee. The charity was incorporated on 1 May 1997 and registered as a charity on 28 August 1997. The company is governed by its Memorandum and Articles of Association.

Every member of the company has however guaranteed an amount not exceeding £10 each.

Trustees

Potential new trustees are considered and, where appropriate, invited to join the board. New trustees are inducted in the structure of the trust and the requirements on them as trustees. Trustee training is delivered via Stewardship seminars and when specific needs arise e.g. new legislation or Charity Commission guidance.

The trustees continue to implement change initiated by the Truscott management review and now incorporated and built upon within the Strategic Plan.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up. All trustees give of their time voluntarily and receive no benefits from the charity.

Organisational structure

Dan and Billie Thaw have overall responsibility for The Oakes whilst the day to day running of the centre is overseen by the Programme Manager, Team Manager and Operations Manager. Strategic decisions concerning the long-term direction of the trust are taken by the trustees.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The major risks to which the charity is exposed, as identified by the trustees, are reviewed annually (or sooner if the need arises) as are the management procedures for these risks.

Small companies regime
The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report on 22 April 2023 and this is signed on behalf of the board by:

A C Fisher

Anthony Fisher
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OAKES TRUST (SHEFFIELD) ("THE COMPANY")

I report to the directors on my examination of the accounts of the Company for the year ended 31 August 2022.

Responsibilities and basis of report

As the directors of the Company you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of the body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to organisations preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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: SCochrane

Susan Cochrane FCA
Seven Hills Accountants Limited
57 Burton Street
Sheffield
S6 2HH

Date: 24 May 2023

THE OAKES TRUST (SHEFFIELD)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	General funds £	Designated funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:						
Donations, legacies and grants	2	141,986	50,000	3,962	195,948	235,417
Charitable activities	3	171,101	-	-	171,101	25,630
Other trading activities	4	9,725	-	-	9,725	388
Investments	5	21,240	-	-	21,240	19,840
Total income		344,052	50,000	3,962	398,014	281,275
Expenditure on:						
Charitable activities	6	270,373	11,923	1,586	283,882	169,507
Other trading activities	4	8,136	-	-	8,136	1,244
Other - running and maintenance costs for rental properties		20,893	-	-	20,893	21,239
Total expenditure		299,402	11,923	1,586	312,911	191,990
Net income/(expenditure) before transfers		44,650	38,077	2,376	85,103	89,285
Gross transfers between funds	16	(64,112)	65,820	(1,708)	-	-
Net movement in funds		(19,462)	103,897	668	85,103	89,285
Fund balances brought forwards		44,574	2,140,721	17,604	2,202,899	2,113,614
Fund balances carried forwards	17	25,112	2,244,618	18,272	2,288,002	2,202,899

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OAKES TRUST (SHEFFIELD)

BALANCE SHEET
AS AT 31 AUGUST 2022

	Notes		2022 £	2021 £
Fixed Assets				
Tangible Assets	**10**		2,510,019	2,510,019
Current Assets				
Stocks		2,236		1,385
Debtors	**11**	12,277		10,118
Cash at bank and in hand		130,870		123,154
		145,383		134,657
Creditors: amounts due within one year	**12**	(39,999)		(52,615)
Net current assets			105,384	82,042
Total assets less current liabilities			2,615,403	2,592,061
Creditors: amounts falling due after more than one year	**13**		(327,401)	(389,162)
Net assets			2,288,002	2,202,899
The funds of the charity:				
Unrestricted funds				
General fund			25,112	44,574
Designated funds	**14**		2,244,618	2,140,721
			2,269,730	2,185,295
Restricted funds	**15**		18,272	17,604
Total charity funds	**17**		2,288,002	2,202,899

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022. The members of the company have not required the company to obtain and audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The accounts were approved by the Board on 22 April 2023 and signed on behalf of the Board by:

Anthony Fisher
Trustee

Company Registration Number: 03364486

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

a) Basis of preparation

The Oakes Trust (Sheffield) is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations, legacies and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement. Income from trading activities is recognised as earned. Investment income is recognised on a receivable basis. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from charitable activities is included in the year in which the activity takes place.

c) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All costs are considered direct costs or governance costs, as they are all attributable directly towards the objects and aims of the charity.

d) Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment:	20% straight line
Freehold buildings; and Leasehold property	It is the policy of the charity to maintain properties to such a standard that their value is not impaired by the passage of time. The residual value is similar to it's initial cost therefore depreciation would be immaterial.

No depreciation is provided in respect of freehold land.

An impairment review is carried out annually on freehold land and buildings and leasehold properties.

A de Minimis limit on capitalising items has been set on individual items at £500.

1 Accounting policies - continued

e) Stock

Clothing stock is valued at the lower of cost and net realisable value.

f) Debtors

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

g) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) Financial instruments

The trust 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.

i) Accumulated funds

General funds are expendable at the discretion of the trustees in furtherance of the objectives of The Oakes Trust.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

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

j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations, legacies and grants

	General funds £	Designated funds £	Restricted funds £	Total 2022 £	Total 2021 £
Donations	141,986	-	3,962	145,948	201,865
Grants	-	-	-	-	33,552
Loan waiver	-	50,000	-	50,000	-
	141,986	50,000	3,962	195,948	235,417
2021 fund split	200,139	2,880	32,398		235,417

2021: In addition to £30,671 grants received from Sheffield City Council re business lockdown support the charity received £1,983 in council tax relief.

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Camp fees	171,101	-	171,101	25,630
2021 fund split	25,630	-		25,630

4 Trading activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Sales of clothing, tuck, ice creams etc	9,725	-	9,725	388
Expenditure on raising funds: costs of goods sold	(8,136)	-	(8,136)	(1,244)
Net activities for other trading	1,589	-	1,589	(856)
2021 fund split	(856)	-		(856)

5 Income from investments

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Property and land rental income	21,240	-	21,240	19,840
2021 fund split	19,840	-		19,840

6 Expenditure on charitable activities

	General fund £	Designated funds £	Restricted funds £	Total 2022 £	Total 2021 £
Camp equipment and supplies	10,554	-	-	10,554	5,258
Food and catering	88,663	-	-	88,663	28,775
Repairs and maintenance	46,064	-	-	46,064	30,117
Grounds costs	30,151	-	-	30,151	12,241
Health & safety	1,185	-	-	1,185	1,294
Housekeeping costs	17,912	-	-	17,912	8,900
Office costs	16,965	-	1,586	18,551	33,086
Utilities, council tax and insurance	34,664	-	-	34,664	28,744
Transport costs	8,147	-	-	8,147	3,640
Miscellaneous	2,158	-	-	2,158	1,932
Team expenses	10,899	-	-	10,899	6,091
Loan interest	-	1,548	-	1,548	1,637
Bank charges and interest	1,838	-	-	1,838	478
Support costs					
Independent examination	882	-	-	882	735
Legal and professional fees	291	10,375	-	10,666	6,579
	270,373	11,923	1,586	283,882	169,507
2021 fund split	142,372	8,216	18,919		169,507

7 Trustee remuneration and expenses, and the cost of key management

The trustees were not paid or received any other benefits from employment with the Charity in the year (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Key management comprise the trustees and the non-company director. There were no financial benefits of the key management personnel other than those detailed above.

See note 18 for further transactions related to Trustees and key management.

8 Employees

There were no employees during this year or the previous year.

9 Taxation

As a charity, The Oakes Trust (Sheffield) is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

10 Tangible fixed assets

	Freehold land and property £	Leasehold property £	Fixtures Fittings & Equipment £	Total £
Cost				
At 1 September 2021	2,132,576	710,570	57,038	2,900,184
At 31 August 2022	2,132,576	710,570	57,038	2,900,184
Depreciation				
At 1 September 2021	289,820	43,307	57,038	390,165
Charge for the year	-	-	-	-
At 31 August 2022	289,820	43,307	57,038	390,165
Net Book value				
At 31 August 2022	1,842,756	667,263	-	2,510,019
At 31 August 2021	1,842,756	667,263	-	2,510,019

11 Debtors

	2022 £	2021 £
Fee debtors	5,602	-
Income tax recoverable	6,675	10,118
	12,277	10,118

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	17,998	14,307
Fee income received in advance	11,840	7,367
Accruals and other creditors	735	735
Bank loan	2,226	5,006
Other loans	7,200	25,200
	39,999	52,615

13 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loan	40,301	40,062
Other loans	287,100	349,100
	327,401	389,162
Financial instruments		
Loans due in one year or less	9,426	30,206
Loans due in more than one year but not more than two years	86,496	131,216
Loans due in more than two years but not more than five years	162,159	207,683
Loans due in more than five years	78,746	50,263
	336,827	419,368

Financial instruments measured at amortised cost comprise the bank loan provided by Triodos Bank, which is secured against 14 The Oakes and has a variable interest rate, and interest free loans from individuals.

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Funds b/fwd £	Income £	Expenditure £	Transfers £	Funds c/fwd £
Land and buildings	2,090,651	50,000	(1,548)	34,089	2,173,192
Planning consultancy	11,801	-	(10,375)	-	1,426
Roof repairs	15,000	-	-	15,000	30,000
Future loan repayments	23,269	-	-	16,731	40,000
	2,140,721	50,000	(11,923)	65,820	2,244,618

Land and buildings

The land and property owned by the Oakes, and the loans taken out to fund their purchase, are treated as designated to give a clearer picture of the unrestricted free reserves of the charity. The transfer during the year represents property and loan movements as explained in note 16.

Planning consultancy

Monies set aside towards retrospective planning applications for the whole site.

Roof repairs

Costly roof repairs are required across the site. Funds will be set aside as and when available.

Future loan repayments

The cash saved by reducing loan repayments during covid-19 has been set aside to make additional loan repayments during the next finanicial year.

Prior year comparison	*Funds b/fwd £*	*Income £*	*Expenditure £*	*Transfers £*	*Funds c/fwd £*
Land and buildings	*2,052,158*	*-*	*(1,637)*	*40,130*	*2,090,651*
Planning consultancy	*-*	*2,880*	*(6,579)*	*15,500*	*11,801*
Roof repairs	*-*	*-*	*-*	*15,000*	*15,000*
Additional loan repayments	*-*	*-*	*-*	*23,269*	*23,269*
	2,052,158	*2,880*	*(8,216)*	*93,899*	*2,140,721*

15 Restricted funds

	Funds b/fwd £	Income £	Expenditure £	Transfers £	Funds c/fwd £
Holiday fund	12,916	628	-	(1,708)	11,836
20 year anniversary book	82	3,229	(1,022)	-	2,289
PA and visuals	4,606	105	(564)	-	4,147
	17,604	3,962	(1,586)	(1,708)	18,272

Holiday fund

The fund represents monies given to the Trust to provide holidays for free or at a reduced cost in cases of financial hardship. The Trust has provided discounted or free holiday places totalling £1,708 this year, therefore this amount has been transferred to the general fund.

20 year anniversary book

Monies given toward the production of a 20 year anniversary book, printed during 2020-21. Remaining funds will go towards any reprints.

PA and visuals

Monies raised as part of the 21st Birthday appeal to be spent on PA and visuals.

Prior year comparison	*Funds b/fwd £*	*Income £*	*Expenditure £*	*Transfers £*	*Funds c/fwd £*
Holiday fund	*657*	*13,023*	*-*	*(764)*	*12,916*
20 year anniversary book	*4,732*	*13,567*	*(18,217)*	*-*	*82*
PA and visuals	*-*	*4,908*	*(302)*	*-*	*4,606*
Other	*-*	*900*	*(400)*	*(500)*	*-*
	5,389	*32,398*	*(18,919)*	*(1,264)*	*17,604*

16 Transfers

	£	Transfers £	to/(from) the general fund £
Restricted funds:			
Holiday fund		1,708	
			1,708
Designated funds:			
Bank loan repayments	(4,089)		
Interest free loan repayments	(30,000)		
Land and buildings transfers		(34,089)	
Future loan repayments - set aside	(19,431)		
Future loan repayments - repaid in year	2,700		
Future loan repayments - transfers		(16,731)	
Roof repairs - set aside		(15,000)	
			(65,820)
			(64,112)
Transfer to/(from) the general fund consists of:			
Holiday fund			1,708
Loan repayments financed by free reserves			(31,389)
Roof repairs set aside from free reserves			(15,000)
Future loan repayments financed by free reserves			(19,431)
			(64,112)

17 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	2022 Total £
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	2,510,019	-	2,510,019
Current assets	55,685	71,426	18,272	145,383
Creditors: amounts falling due within one year	(30,573)	(9,426)	-	(39,999)
Creditors: amounts falling due after more than one year	-	(327,401)	-	(327,401)
	25,112	2,244,618	18,272	2,288,002

Prior year comparison	*Unrestricted funds £*	*Designated funds £*	*Restricted funds £*	*2021 Total £*
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	*2,510,019*	-	*2,510,019*
Current assets	*66,983*	*50,070*	*17,604*	*134,657*
Creditors: amounts falling due within one year	*(22,409)*	*(30,206)*	-	*(52,615)*
Creditors: amounts falling due after more than one year	-	*(389,162)*	-	*(389,162)*
	44,574	*2,140,721*	*17,604*	*2,202,899*

18 Related party transactions

Jo Hopkins, a trustee, and her husband made interest free loans in 1998 and 2005. £nil was repaid during the year and the balance of the loans at 31 August 2022 was £22,500 (2021: £22,500). The loan is interest free and repayable in instalments after 12 months of the lender giving notice.

Dan Thaw and his wife, Billie (key management) made an interest free loan during 2017. £nil was repaid during the year and the balance of the loan at 31 August 2022 was £20,000, (2021: £20,000). The loan is interest free and repayable in instalments after 12 months of the lender giving notice.

Mr J Lockwood (father of Billie Thaw and Jo Hopkins) has given various interest free loans in previous years. £5,700 was repaid during the year and the balance of all these loans at 31 August 2022 was £nil (2021: £5,700). These loans are interest free and are repayable by monthly instalments.

The Anne Milne Trust, of which Billie Thaw is an executor, made an interest free loan during 2017. £50,000 was written off as a loan waiver during the year and the balance of the loan at 31 August 2022 was £nil (2021: £50,000).

Total donations received from trustees, key management and their close family and other connected charities totalled £13,536 in the year. £142 was for restricted funds.

Oakes Restoration Limited, of which Dan Thaw is a director, was paid £1,288 (2021: £1,128) for ground rent and the maintenance and improvement of communal areas of the houses that are owned or rented by the Charity.

The Cambrian Coast Evangelical Trust, of which Jo Hopkins and Bille Thaw are trustees, was paid £850 (2021: £515) for rent of accommodation used during team training.

19 Statement of Financial Activities - prior year comparison

	2022				2021			
	Unrestricted funds £	**Designated funds** £	**Restricted funds** £	**Total** £	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Income from:								
Donations, legacies and grants	141,986	50,000	3,962	**195,948**	200,139	2,880	32,398	235,417
Charitable activities	171,101	-	-	**171,101**	25,630	-	-	25,630
Other trading activities	9,725	-	-	**9,725**	388	-	-	388
Investments	21,240	-	-	**21,240**	19,840	-	-	19,840
Total income	344,052	50,000	3,962	**398,014**	245,997	2,880	32,398	281,275
Expenditure on:								
Charitable activities	270,373	11,923	1,586	**283,882**	142,372	8,216	18,919	169,507
Other trading activities	8,136	-	-	**8,136**	1,244	-	-	1,244
Other - utilities, council tax and insurance for rental properties	20,893	-	-	**20,893**	21,239	-	-	21,239
Total expenditure	299,402	11,923	1,586	**312,911**	164,855	8,216	18,919	191,990
Net income/(expenditure) before transfers	44,650	38,077	2,376	**85,103**	81,142	(5,336)	13,479	89,285
Gross transfers between funds	(64,112)	65,820	(1,708)	-	(92,635)	93,899	(1,264)	-
Net movement in funds	(19,462)	103,897	668	**85,103**	(11,493)	88,563	12,215	89,285
Fund balances brought forwards	44,574	2,140,721	17,604	**2,202,899**	56,067	2,052,158	5,389	2,113,614
Fund balances carried forwards	**25,112**	**2,244,618**	**18,272**	**2,288,002**	44,574	2,140,721	17,604	2,202,899

THE OAKES TRUST (SHEFFIELD)

England & Wales - Charity number 1064155

Accounts

Company Registration Number: 03364486

Charity Number: 1064155

THE OAKES TRUST (SHEFFIELD)

REPORTS AND UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

THE OAKES TRUST (SHEFFIELD)

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THE OAKES TRUST (SHEFFIELD)

LEGAL AND ADMINISTRATION INFORMATION

The Oakes Trust (Sheffield) is also known as The Oakes Holiday Centre.

Legal status

The Oakes Trust (Sheffield) is a company limited by guarantee and a registered charity:

Charity number : 1064155
Company number : 03364486

Directors/trustees

Anthony Fisher	Chairman		
Paul German	Chairman	Appointed 6 April 2020	Resigned 9 March 2021
Kate Fehler	Treasurer	Appointed 18 May 2020	Resigned 9 March 2021
Jo Hopkins			
Stephen Wilkinson			
Helen Harvey			
Ian Burton			

Key management

Daniel Thaw	Non-company Director

Registered Office

The Oakes
Oakes Park
Norton
Sheffield
S8 8BA

Independent Examiner

Susan Cochrane, FCA
Employee of:
VAS Community Accountancy
The Circle
33 Rockingham Lane
Sheffield
S1 4FW

Bankers

Yorkshire Bank
Fargate
Sheffield
S1 1LL

Solicitor

Ellis-Fermor & Negus
5 Market Place
Ripley
Derbyshire
DE5 3BS

THE OAKES TRUST (SHEFFIELD)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 August 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102).

Objectives and Aims

The charity's objects are to advance the Christian faith and to promote and fulfil such other charitable purposes beneficial to the community in such areas as the charity may from time to time be operating.

The aim of The Oakes Holiday Centre is three-fold. To provide a holiday centre where 8-18 year olds can:

- hear the Christian message
- be encouraged in their faith
- enjoy a great holiday

Holidays are held for various ages at which the Christian message is presented clearly. The Oakes Trust is committed to providing children and young people with the opportunity to hear, discuss and ask questions about what Christianity is, who Jesus is, and what he did and said. There are two meetings per full day plus a small group discussion time. The meetings involve music, drama, games, quizzes, small group work as well as direct teaching.

The young people come from a broad spectrum of beliefs including other faiths and no faith. For some they have never had Christianity explained to them before and some describe themselves as committed Christians. For these The Oakes tries to give encouragement and help in living out their faith. The centre is open to anyone who wishes to attend from whatever background, belief or ability.

Holiday fees are kept to a minimum, with donations making up over half of regular income, to enable maximum participation. There is a Holiday Fund to ensure that subsidised places are available to anyone who requires financial assistance to enable them to take part in a holiday.

When planning the activities for the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion and on fee-charging.

How the centre runs

The activities undertaken during a typical holiday are designed to help children and young people to develop a range of abilities, and personal and social skills. Initiative games, Team Building stations, a Climbing Wall and the Ropes course promote team work, problem solving and confidence. Archery is often a new skill for many. Remote Control Cars encourages another new skill and cooperation as they work in pairs to keep the cars on the track. Rafting and tunnels cover all the above with the added pressure of different environments to cope with i.e. water and being underground

By taking children from eight years old The Oakes is often their first overnight trip away from home. This experience can greatly boost a child's self-confidence and help them as they grow up. The young people will mix with children from different backgrounds and areas often having to work with them to achieve a task. This helps social cohesion in the short and long term.

Working with schools provides all of this for their pupils with the added bonus of a clear explanation of Christianity fitting in with the RE curriculum, the PSHE and Citizenship syllabus and the current emphasis on community cohesion and learning outside of the classroom. To quote one school's presentation to parents about their trip to The Oakes...

"The Children's Plan reinforces the five aims of Every Child Matters and learning outside the classroom has clear links to every one of these outcomes. Participation not only encourages healthy lifestyles, it develops the personal attributes and social skills that are vital for achievement, social inclusion, responsible citizenship and enterprise and employability. It also helps young people to learn to manage risk."

A visit to The Oakes develops these personal attributes and social skills for all of the young people and so has long term benefits as well.

Dan and Billie Thaw have overall responsibility for The Oakes whilst the day to day running of the centre is overseen by the Programme Manager - who deals with the daily organisation of the holidays, the Team Manager - who is responsible for the Impact (gap) Team and Residential Trainees (a second year post Impact Team with greater responsibilities), and the Operations Manager - who is in charge of all "behind the scenes" operations. These roles make up the **Senior Leadership Team** (SLT), responsible to the Trustees. All **Staff** are responsible to one of the SLT.

A new (usually multinational) "**Impact Team**" (gap year) signs on annually to live at The Oakes and work on the holidays. The Impact Team also help the Staff to plan and prepare new activities, maintain the house and grounds, and receive training in a wide spectrum of areas including food hygiene, lifesaving and first aid, and theological training to enable them to teach and guide the young people. No Staff or Impact Team members receive money from The Oakes.

There is also a **Support Team** which helps with the holidays. They are generally ages 15-18, and living at home in Sheffield or nearby. They sign up for various holidays throughout the year staying on site during the holidays to help with back-up jobs such as cleaning and setting up activities. They will also have the opportunity to gain experience working with children and young people under supervision.

In normal times the centre greatly benefits from part-time **volunteers** who come in at least one day a week to cover tasks such as bookkeeping, correspondence, holiday bookings, special projects, maintenance work and gardening.

Achievements and Performance
In late March 2020 the UK entered a significant period of lockdown and social distancing to combat the spread of COVID-19. Holiday bookings were cancelled and did not resume until the start of day camps in April 2021 and residential camps in July 2021. The achievements and performance set out below therefore primarily reflect holidays running from April 2021 to August 2021.

The lack of residential holidays allowed time for the SLT and staff to begin implementing the ten year Strategic Plan, which was created during the initial lockdown period. The Strategic Plan added three further goals; equipping, developing and valuing all of the team, growing similar ministries and developing and building an active supporter base.

1. Young people hearing the Christian message:

786 young people heard the Christian message from April 2021 – August 2021 during 19 holidays. Relative to the last corresponding period when The Oakes was fully open (April 2019-August 2019) this was a decrease of 366 young people with 4 less holidays. There were also 2 less summer holidays (5 not 7) and these had to operate at half capacity because of the pandemic restrictions. Holidays are typically in the age categories of 8-11, 10-14, 11-15 and 14-18, whilst over 15's are also encouraged to get involved by joining the Support Team which helps behind the scenes during the holidays.

As the pandemic restrictions eased, there were a total of 14 one-day holidays (non-residential) and 5 residential holidays during the 5 months to August 2021. 4 of the one-day holidays, typically involved two or three Sunday schools or youth groups plus friends, and they were brought by their leaders.

10 of the one-day holidays were school groups from 7 different schools, primarily from Years 4 and 5. A clear presentation is given of what Christians believe, as part of the National Curriculum, and The Oakes works in partnership with the school to adhere to school guidelines. These school trips also encourage community/social cohesion, provide "Learning outside the Classroom", adventurous activities and develop team work skills. A number of children from other faith backgrounds came on these residentials. These schools varied such as Harris Academy, Rugby (a secondary school) in an urban priority catchment to local primary schools.

5 holidays of between 3 and 5 nights were held during the school summer holidays at which individuals or small clusters of friends book independently of leaders. We are always really encouraged to welcome back young people who have visited before with groups.

The holidays bring young people together from diverse social backgrounds for example a group from a deprived area of Sheffield with those from Peak District villages. The majority of young people come from within one hour's driving distance, for example Leeds, Nottingham, Leicester, Hull and Sheffield itself. Some travel from further afield including groups from Newcastle and Cambridgeshire.

2. Young people encouraged in their faith:

Over the year young Christians will come on holidays and get encouragement from the meetings and small group times as well as from interacting with members of The Oakes team and other young Christians.

The over 15's are encouraged to get involved by joining the Support Team which helps behind the scenes during the holidays. There were 5 residential holidays with 24 Support Team during September 2020 – March 2021. They will also join in with Staff prayers and have bible study times. Being on the Support Team has proved to be the main source of encouragement for many young Christians who are not part of a church youth group.

Achievements and Performance – continued

Team members doing a gap year have regular study days throughout the year, often with outside speakers and the opportunity to attend conferences. They are encouraged to study the bible and live out their faith in their daily lives. The Oakes' Team manager's role is to disciple and encourage the team.

3. Young people enjoy a great holiday:

Over the year many young people have enjoyed a great holiday. The Oakes does not advertise and is recommended by word of mouth. Success for us is whether or not young people want to come back and want to bring friends too. This is what happens. A good indicator is the feedback we receive. After each holiday the children and their leaders fill out feedback forms.

The Holiday Fund provides for those who cannot afford full holiday fees. Due to the Pandemic there was a reduction in the overall number of holidays offered. This meant that 7 bursaries were awareded, helping 7 families. Without this help these young people may not have had a holiday. In some cases it has provided respite for single parents and carers for children with special needs including Autism and Attention Deficit Disorder. In some cases it is giving a holiday for young carers.

4. Team equipped, developed and valued:

Ongoing staff training has been implemented including our in house Refresh Conference. Team Away Days happen 2/3 times a year. To improve internal communications, there is now common use of the Google Calendar and a weekly communications lunch.

All role descriptions were revised, aligned with the Strategic Plan and a regular review structure put in place. The trustees had reviews with all of the long-term staff. The trustees also started a review of all HR policies and procedures.

5. Growing similar ministries:

The decision has been taken to proactively grow similar ministries. This could be through encouraging existing similar centres, being asked to take over an existing centre or possibly starting a new centre.

To this end a start date of 2025 has been set. The team and staffing structure is being built with the possibility of some staff leaving The Oakes to be involved in this new centre.

6. Developing and building an active supporter base:

Due to the pandemic we were unable to offer any events for the general public to visit the site and hear about the work. We are planning to resume these when life returns to normal.

A book chronicling the start of The Oakes and its first 20 years was written by Billie Thaw and a print run of 3000 was produced for August 2021. These have been distributed to supporters and further afield receiving very encouraging feedback. Specific funds were given by donors to fund the print and distribution of the book.

Mailings, updating supporters goes out twice a year, an annual letter of thanks is sent to financial supporters and monthly prayer notes are shared with prayer supporters. Social media is also used to highlight more immediate camps and events.

Work on house and grounds

As part of the Strategic Plan, a Facilities Improvement Plan (FIP) was written. This contains all maintenance and improvement work for the house and grounds.

Major works have included, draft proofing windows, refurbishing adult guest bedrooms and new gates from the car park. Two new activities were built and developed, Footgolf and a Wildlife Walk.

Operational Review

We have had to adapt operations to working safely during the COVID 19 Pandemic. Staff have been able to continue working, both on-site and at home as circumstances allowed. As all Staff are self-funded we have not made use of the government furlough scheme.

Within the 10 year Strategic Plan mentioned above the SLT looked at every aspect of the operations. The Strategic Plan is made up of 23 Focus Points each with several Milestones. There are a total of 188 Milestones set within timeframes of 0-6 months, 6 months – 3 years, and 3 - 10 years. The Strategic Plan was agreed by the trustees and shared with staff before work began at the end of summer 2020 and has continued throughout the year.

63 of the 188 Milestones have been completed (33%), 75 (40%) are underway, 42 (27%) are yet to be started. Many of the completed Milestones have meant new and ongoing ways of working.

Financial Review

The Trust gives thanks for the generous supporters who continue to give towards the work, with sufficient free reserves at all times. This has enabled the Holiday Centre to continue to function during the restrictions due to Covid-19 and to be ready to open for day and residential camps as soon as restrictions were lifted. The available funds also enabled significant maintenance work to be carried out on the buildings during late 2020 and early 2021, making the most of the opportunity of causing minimal disruption while The Oakes was closed to the public. Although holiday fee income did not restart until April 2021 there has been a reduction in the associated costs of running holidays. Moreover, the charity's support base is wide and very loyal, and donations increased. Monthly repayments on the mortgage and long term interest free loans continued to be reduced from the previous financial year and the Trust received COVID business support grants from Sheffield City Council.

The Statement of Financial Activities for the year is set out on page 9 of the financial statements. Income for the year amounted to £281,275 (2020: £244,431). Total expenditure amounted to £191,990 (2020: £193,616). Net movements in funds for the year was a surplus of £89,285 (2020: £50,815) resulting in net assets at the year-end of £2,202,899 (2020: £2,113,614). In 2020 the surplus on the general fund before transfers was £50,800.

The increase in general funds over the past two financial years (primarly due to increase in donations, business support grants, and reduction in loan repayments) has allowed the trustees to set aside the following designated funds:

1. £15,000 towards planning consultancy costs
2. £15,000 towards roof repairs (final costs for all property repairs are as yet unknown but will be significant)
3. £23,269 for additional loan repayments, to make up for the reduced loan repayments during lockdowns.

The above, and loan repayments made in the year, were transferred from general funds, so there was a loss after transfers of £11,493 on the general fund. (In 2020 the surplus on the general fund before transfers was £50,800 and the deficit after transfers on the general fund was £1,315.)

Reserves policy

The trustees review the Reserves Policy each year and continue to adopt a risk-based approach to the level of reserves held, while trusting God for funds to be received when there is a particular need or large project.

It is considered reasonable for the target level of reserves to be in the range of £20,000 to £45,000 in view of the fact that reserves will fluctuate during the year, taking account of the levels of cash flow and the seasonal nature of the main activities of the Holiday Centre.

Properties and associated loans are set aside in a designated fund as described in note 14. As noted in the financial review, the trustees have also set aside further designated funds towards specific expenditure this year. There were £2,140,721 designated funds held at 31 August 2021 (2020: £2,052,158).

Free reserves at 31 August 2021 were £44,574.

The trustees will continue to monitor the level of reserves on a quarterly basis. The trustees, in consultations with the Director and Senior Leadership Team, will consider how best to utilise or designated the reserves appropriately – for example, to bring forward necessary maintenance or improvements to facilities, savings towards repayment of loans, or investment in upgrading of equipment and facilities. In the event of reserves being below the target for any significant period, action will be taken to ensure that an appropriate level of reserves is restored.

Plans for Future Periods

Strong demand returned as restrictions were eased. There is a fully booked calendar for the year ahead. The Strategic Plan will continue to be implemented and work on developing a new centre in 2025 will start.

Structure, Governance and Management

Governing document

The charity is a company limited by guarantee. The charity was incorporated on 1 May 1997 and registered as a charity on 28 August 1997. The company is governed by its Memorandum and Articles of Association.

Every member of the company has however guaranteed an amount not exceeding £10 each.

Trustees

Potential new trustees are considered and, where appropriate, invited to join the board. New trustees are inducted in the structure of the trust and the requirements on them as trustees. Trustee training is delivered via Stewardship seminars and when specific needs arise e.g. new legislation or Charity Commission guidance.

In March 2021, Paul German resigned as Chair of Trustees, Kate Fehler resigned as a trustee and Anthony Fisher became Chair of Trustees. We are very grateful to God for both Paul German and Kate Fehler's contributions, particularly that of Paul German's over many years involvement in The Oakes Trust.

The trustees continue to implement change initiated by the Truscott management review and now incorporated and built upon within the Strategic Plan.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up. All trustees give of their time voluntarily and receive no benefits from the charity.

Organisational structure

Dan and Billie Thaw have overall responsibility for The Oakes whilst the day to day running of the centre is overseen by the Programme Manager, Team Manager and Operations Manager. Strategic decisions concerning the long-term direction of the trust are taken by the trustees.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The major risks to which the charity is exposed, as identified by the trustees, are reviewed annually (or sooner if the need arises) as are the management procedures for these risks.

Small companies regime
The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) on 21 May 2022 and this is signed on behalf of the board by:

Anthony Fisher
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OAKES TRUST (SHEFFIELD)

I report to the charity trustees on my examination of the accounts of the The Oakes Trust (Sheffield) ("the Company") for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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: S Cochrane

Susan Cochrane, FCA
Employee of:
VAS Community Accountancy
The Circle
33, Rockingham Lane
Sheffield
S1 4FW

Date: 23/5/22

THE OAKES TRUST (SHEFFIELD)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	General funds £	Designated funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income from:						
Donations, legacies and grants	**2**	200,139	2,880	32,398	235,417	161,755
Charitable activities	**3**	25,630	-	-	25,630	56,784
Other trading activities	**4**	388	-	-	388	4,692
Investments	**5**	19,840	-	-	19,840	21,200
Total income		245,997	2,880	32,398	281,275	244,431
Expenditure on:						
Charitable activities	**6**	142,372	8,216	18,919	169,507	167,759
Other trading activities	**4**	1,244	-	-	1,244	4,193
Other - running and maintenance costs for rental properties		21,239	-	-	21,239	21,664
Total expenditure		164,855	8,216	18,919	191,990	193,616
Net income/(expenditure) before transfers		81,142	(5,336)	13,479	89,285	50,815
Gross transfers between funds	**16**	(92,635)	93,899	(1,264)	-	-
Net movement in funds		(11,493)	88,563	12,215	89,285	50,815
Fund balances brought forwards		56,067	2,052,158	5,389	2,113,614	2,062,799
Fund balances carried forwards	**17**	44,574	2,140,721	17,604	2,202,899	2,113,614

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OAKES TRUST (SHEFFIELD)

BALANCE SHEET
AS AT 31 AUGUST 2021

	Notes		2021 £	2020 £
Fixed Assets				
Tangible Assets	**10**		2,510,019	2,510,019
Current Assets				
Stocks		1,385		1,444
Debtors	**11**	10,118		7,084
Cash at bank and in hand		123,154		63,144
		134,657		71,672
Creditors: amounts due within one year	**12**	(52,615)		(40,422)
Net current assets			82,042	31,250
Total assets less current liabilities			2,592,061	2,541,269
Creditors: amounts falling due after more than one year	**13**		(389,162)	(427,655)
Net assets			2,202,899	2,113,614
The funds of the charity:				
Unrestricted funds				
General fund			44,574	56,067
Designated funds	**14**		2,140,721	2,052,158
			2,185,295	2,108,225
Restricted funds	**15**		17,604	5,389
Total charity funds	**17**		2,202,899	2,113,614

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021. The members of the company have not required the company to obtain and audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The accounts were approved by the Board on 21 May 2022 and signed on behalf of the Board by:

Anthony Fisher
Trustee

Company Registration Number: 03364486

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

a) Basis of preparation

The Oakes Trust (Sheffield) is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations, legacies and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement. Income from trading activities is recognised as earned. Investment income is recognised on a receivable basis. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from charitable activities is included in the year in which the activity takes place.

c) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All costs are considered direct costs or governance costs, as they are all attributable directly towards the objects and aims of the charity.

d) Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment:	20% straight line
Freehold buildings; and Leasehold property	It is the policy of the charity to maintain properties to such a standard that their value is not impaired by the passage of time. The residual value is similar to it's initial cost therefore depreciation would be immaterial.

No depreciation is provided in respect of freehold land.

An impairment review is carried out annually on freehold land and buildings and leasehold properties.

A de Minimis limit on capitalising items has been set on individual items at £500.

1 Accounting policies - continued

e) Stock

Clothing stock is valued at the lower of cost and net realisable value.

f) Debtors

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

g) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) Financial instruments

The trust 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.

i) Accumulated funds

General funds are expendable at the discretion of the trustees in furtherance of the objectives of The Oakes Trust.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

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

j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations, legacies and grants

	General funds £	Designated funds £	Restricted funds £	Total 2021 £	Total 2020 £
Donations	169,467	-	32,398	201,865	136,533
Grants	30,672	2,880	-	33,552	25,000
Legacies	-	-	-	-	222
	200,139	2,880	32,398	235,417	161,755
2020 fund split	159,923	-	1,832		161,755

In addition to £30,671 grants received from Sheffield City Council re business lockdown support (2020: £25,000), the charity received £1,983 in council tax relief.

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Camp fees	25,630	-	25,630	56,784
2020 fund split	56,784	-		56,784

4 Trading activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Sales of clothing, tuck, ice creams etc	388	-	388	4,692
Expenditure on raising funds: costs of goods sold	(1,244)	-	(1,244)	(4,193)
Net activities for other trading	(856)	-	(856)	499
2020 fund split	499	-		499

5 Income from investments

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Property and land rental income	19,840	-	19,840	21,200
2020 fund split	21,200	-		21,200

6 Expenditure on charitable activities

	General fund £	Designated funds £	Restricted funds £	Total 2021 £	Total 2020 £
Camp equipment and supplies	5,258	-	-	5,258	6,367
Food and catering	28,775	-	-	28,775	32,087
Repairs and maintenance	30,117	-	-	30,117	45,209
Grounds costs	12,241	-	-	12,241	8,308
Health & safety	1,294	-	-	1,294	1,693
Housekeeping costs	8,900	-	-	8,900	8,930
Office costs	14,467	-	18,619	33,086	11,665
Utilities, council tax and insurance	28,744	-	-	28,744	33,727
Transport costs	3,640	-	-	3,640	4,392
Miscellaneous	1,932	-	-	1,932	564
Team expenses	5,791	-	300	6,091	9,594
Depreciation	-	-	-	-	1,140
Loan interest	-	1,637	-	1,637	1,817
Bank charges and interest	478	-	-	478	587
Support costs					
Independent examination	735	-	-	735	735
Legal and professional fees	-	6,579	-	6,579	944
	142,372	8,216	18,919	169,507	167,759
2020 fund split	165,942	1,817	-		167,759

7 Trustee remuneration and expenses, and the cost of key management

The trustees were not paid or received any other benefits from employment with the Charity in the year (2020: £nil) neither were they reimbursed expenses during the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

Key management comprise the trustees and the non-company director. There were no financial benefits of the key management personnel other than those detailed above.

See note 18 for further transactions related to Trustees and key management.

8 Employees

There were no employees during this year or the previous year.

9 Taxation

As a charity, The Oakes Trust (Sheffield) is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

10 Tangible fixed assets

	Freehold land and property £	Leasehold property £	Fixtures Fittings & Equipment £	Total £
Cost				
At 1 September 2020	2,132,576	710,570	57,038	2,900,184
At 31 August 2021	2,132,576	710,570	57,038	2,900,184
Depreciation				
At 1 September 2020	289,820	43,307	57,038	390,165
Charge for the year	-	-	-	-
At 31 August 2021	289,820	43,307	57,038	390,165
Net Book value				
At 31 August 2021	1,842,756	667,263	-	2,510,019
At 31 August 2020	1,842,756	667,263	-	2,510,019

11 Debtors

	2021 £	2020 £
Fee debtors	-	-
Income tax recoverable	10,118	7,084
Other debtors	-	-
	10,118	7,084

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	14,307	2,547
Fee income received in advance	7,367	6,934
Accruals and other creditors	735	735
Bank loan	5,006	5,006
Other loans	25,200	25,200
	52,615	40,422

13 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loan	40,062	42,855
Other loans	349,100	384,800
	389,162	427,655
Financial instruments		
Loans due in one year or less	30,206	30,206
Loans due in more than one year but not more than two years	131,216	131,216
Loans due in more than two years but not more than five years	207,683	207,683
Loans due in more than five years	50,263	88,756
	419,368	457,861

Financial instruments measured at amortised cost comprise the bank loan provided by Triodos Bank, which is secured against 14 The Oakes and has a variable interest rate, and interest free loans from individuals.

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Funds b/fwd	Income	Expenditure	Transfers	Funds c/fwd
	£	£	£	£	£
Land and buildings	2,052,158	-	(1,637)	40,130	2,090,651
Planning consultancy	-	2,880	(6,579)	15,500	11,801
Roof repairs	-	-	-	15,000	15,000
Additional loan repayments	-	-	-	23,269	23,269
	2,052,158	2,880	(8,216)	93,899	2,140,721

Land and buildings

The land and property owned by the Oakes, and the loans taken out to fund their purchase, are treated as designated to give a clearer picture of the unrestricted free reserves of the charity. The transfer during the year represents property and loan movements as explained in note 16.

Planning consultancy

Monies set aside towards retrospective planning applications for the whole site. £15,000 was set aside from general funds with £2,880 being funded from a retrospective grant and £500 from a specific donation.

Roof repairs

Costly roof repairs are required across the site. Funds will be set aside as and when available.

Additional loan repayments

The cash saved by reducing loan repayments during covid-19 has been set aside to make additional loan repayments during the next finanicial year.

Prior year comparison	*Funds b/fwd*	*Income*	*Expenditure*	*Transfers*	*Funds c/fwd*
	£	*£*	*£*	*£*	*£*
Land and buildings	*2,005,417*	*-*	*(1,817)*	*48,558*	*2,052,158*

15 Restricted funds

	Funds b/fwd	Income	Expenditure	Transfers	Funds c/fwd
	£	£	£	£	£
Holiday fund	657	13,023	-	(764)	12,916
20 year anniversary book	4,732	13,567	(18,217)	-	82
PA and visuals	-	4,908	(302)	-	4,606
Other	-	900	(400)	- 500	-
	5,389	32,398	(18,919)	(1,264)	17,604

Holiday fund

The fund represents monies given to the Trust to provide holidays for free or at a reduced cost in cases of financial hardship. The Trust has provided discounted or free holiday places totalling £764 this year, therefore this amount has been transferred to the general fund.

20 year anniversary book

Monies given toward the production of a 20 year anniversary book, printed during the year. Remaining funds will go towards any reprints.

PA and visuals

Monies raised as part of the 21st Birthday appeal to be spent on PA and visuals.

Prior year comparison	*Funds b/fwd*	*Income*	*Expenditure*	*Transfers*	*Funds c/fwd*
	£	*£*	*£*	*£*	*£*
Holiday fund	-	*1,100*	-	*(443)*	*657*
20 year anniversary book	-	*732*	-	*4,000*	*4,732*
	-	*1,832*	-	*3,557*	*5,389*

16 Transfers

	£	Transfers £	to/(from) the general fund £
Restricted funds:			
Holiday fund		764	
Other		500	
			1,264
Designated funds:			
Bank loan repayments	(4,430)		
Interest free loan repayments	(35,700)		
Land and buildings transfers		(40,130)	
Planning consultancy		(15,500)	
Roof repairs		(15,000)	
Additional loan repayments		(23,269)	
			(93,899)
			(92,635)
Transfer to/(from) the general fund consists of:			
Holiday fund			764
Loan repayments financed by free reserves			(40,130)
Planning consultancy set aside from free reserves			(15,000)
Roof repairs set aside from free reserves			(15,000)
Future loan repayments financed by free reserves			(23,269)
			(92,635)

17 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	2021 Total £
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	2,510,019	-	2,510,019
Current assets	66,983	50,070	17,604	134,657
Creditors: amounts falling due within one year	(22,409)	(30,206)	-	(52,615)
Creditors: amounts falling due after more than one year	-	(389,162)	-	(389,162)
	44,574	2,140,721	17,604	2,202,899

Prior year comparison	*Unrestricted funds £*	*Designated funds £*	*Restricted funds £*	*2020 Total £*
Fund balances at 31 August 2020 are represented by:				
Tangible fixed assets	-	*2,510,019*	-	*2,510,019*
Current assets	*66,283*	-	*5,389*	*71,672*
Creditors: amounts falling due within one year	*(10,216)*	*(30,206)*	-	*(40,422)*
Creditors: amounts falling due after more than one year	-	*(427,655)*	-	*(427,655)*
	56,067	*2,052,158*	*5,389*	*2,113,614*

18 Related party transactions

Paul German, a trustee until 9 March 2021, made interest free loans in 2013 and 2017. £5,700 was repaid during the year and the balance of all these loans at 31 August 2021 was £98,100 (2020: £103,800). These loans are interest free and are repayable by monthly instalments.

Jo Hopkins, a trustee, and her husband made interest free loans in 1998 and 2005. £nil was repaid during the year and the balance of the loans at 31 August 2021 was £22,500 (2020: £22,500). The loan is interest free and repayable in instalments after 12 months of the lender giving notice.

Dan Thaw, key management, and his wife, Billie, made an interest free loan during 2017. £nil was repaid during the year and the balance of the loan at 31 August 2021 was £20,000, (2020: £20,000). The loan is interest free and repayable in instalments after 12 months of the lender giving notice.

Mr J Lockwood (father of Billie Thaw and Jo Hopkins) has given various interest free loans in previous years. £18,000 was repaid during the year and the balance of all these loans at 31 August 2021 was £5,700 (2020: £23,700). These loans are interest free and are repayable by monthly instalments.

The Anne Milne Trust, of which Billie Thaw is an executor, made an interest free loan during 2017. £nil was repaid during the year and the balance of the loan at 31 August 2021 was £50,000 (2020: £50,000). The loan is interest free and repayable by instalments after 12 months of the lender giving notice.

Total donations received from trustees, key management and their close family and other connected charities totalled £27,742 in the year. £843 was for restricted funds.

Oakes Restoration Limited, of which Dan Thaw is a director, was paid £1,128 (2020: 1,128) for the maintenance and improvement of communal areas of the houses that are owned or rented by the Charity.

19 Statement of Financial Activities - prior year comparison

	2021				2020			
	Unrestricted funds	**Designated funds**	**Restricted funds**	**Total**	Unrestricted funds	Designated funds	Restricted funds	Total
	£	**£**	**£**	**£**	£	£	£	£
Income from:								
Donations, legacies and grants	200,139	2,880	32,398	**235,417**	159,923	-	1,832	161,755
Charitable activities	25,630	-	-	**25,630**	56,784	-	-	56,784
Other trading activities	388	-	-	**388**	4,692	-	-	4,692
Investments	19,840	-	-	**19,840**	21,200	-	-	21,200
Total income	245,997	2,880	32,398	**281,275**	242,599	-	1,832	244,431
Expenditure on:								
Charitable activities	142,372	8,216	18,919	**169,507**	165,942	1,817	-	167,759
Other trading activities	1,244	-	-	**1,244**	4,193	-	-	4,193
Other - utilities, council tax and insurance for rental properties	21,239	-	-	**21,239**	21,664	-	-	21,664
Total expenditure	164,855	8,216	18,919	**191,990**	191,799	1,817	-	193,616
Net income/(expenditure) before transfers	81,142	(5,336)	13,479	**89,285**	50,800	(1,817)	1,832	50,815
Gross transfers between funds	(92,635)	93,899	(1,264)	**-**	(52,115)	48,558	3,557	-
Net movement in funds	(11,493)	88,563	12,215	**89,285**	(1,315)	46,741	5,389	50,815
Fund balances brought forwards	56,067	2,052,158	5,389	**2,113,614**	57,382	2,005,417	-	2,062,799
Fund balances carried forwards	**44,574**	**2,140,721**	**17,604**	**2,202,899**	56,067	2,052,158	5,389	2,113,614

THE OAKES TRUST (SHEFFIELD)

England & Wales - Charity number 1064155

Accounts

Company Registration Number: 03364486

Charity Number: 1064155

THE OAKES TRUST (SHEFFIELD)

REPORTS AND UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2020

THE OAKES TRUST (SHEFFIELD)

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THE OAKES TRUST (SHEFFIELD)

LEGAL AND ADMINISTRATION INFORMATION

The Oakes Trust (Sheffield) is also known as The Oakes Holiday Centre.

Legal status

The Oakes Trust (Sheffield) is a company limited by guarantee and a registered charity:

Charity number : 1064155
Company number : 03364486

Directors/trustees

Paul German	Chairman	Appointed 6 April 2020	Resigned 9 March 2021
Martin Bell	**Chairman**	**Resigned 6 April 2020**	
Kate Fehler	**Treasurer**	**Appointed 18 May 2020**	**Resigned 9 March 2021**
Daniel Thaw		Resigned 6 March 2020	
Anthony Fisher			
Jo Hopkins			
Stephen Wilkinson			
Helen Harvey		**Appointed 16 November 2019**	
Ian Burton		Appointed 16 November 2019	

Company Secretary

Daniel Thaw	Resigned 6 March 2020

Key management

Daniel Thaw	Non-company Director

Registered Office

The Oakes
Oakes Park
Norton
Sheffield
S8 8BA

Independent Examiner

Susan Cochrane, FCA
On behalf of:
VAS Community Accountancy
The Circle
33 Rockingham Lane
Sheffield
S1 4FW

Bankers

Yorkshire Bank
Fargate
Sheffield
S1 1LL

Solicitor

Ellis-Fermor & Negus
5 Market Place
Ripley
Derbyshire
DE5 3BS

THE OAKES TRUST (SHEFFIELD)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity for the year ending 31 August 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102) (effective 1 January 2015).

Objectives and Aims

The charity's objects are to advance the Christian faith and to promote and fulfil such other charitable purposes beneficial to the community in such areas as the charity may from time to time be operating.

The aim of The Oakes Holiday Centre is three-fold. To provide a holiday centre where 8-18 year olds can:

- hear the Christian message
- be encouraged in their faith
- enjoy a great holiday

Holidays are held for various ages at which the Christian message is presented clearly. The Oakes Trust is committed to providing children and young people with the opportunity to hear, discuss and ask questions about what Christianity is, who Jesus is, and what he did and said. There are two meetings per full day plus a small group discussion time. The meetings involve music, drama, games, quizzes, small group work as well as direct teaching.

The young people come from a broad spectrum of beliefs including other faiths and no faith. For some they have never had Christianity explained to them before and some describe themselves as committed Christians. For these The Oakes tries to give encouragement and help in living out their faith. The centre is open to anyone who wishes to attend from whatever background, belief or ability.

Holiday fees are kept to a minimum, with donations making up over half of regular income, to enable maximum participation. There is a Holiday Fund to ensure that subsidised places are available to anyone who requires financial assistance to enable them to take part in a holiday.

When planning the activities for the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion and on fee-charging.

How the centre runs

The activities undertaken during a typical holiday are designed to help children and young people to develop a range of abilities, and personal and social skills. Initiative games, Team Building stations, a Climbing Wall and the Ropes course promote team work, problem solving and confidence. Archery is often a new skill for many. Remote Control Cars encourages another new skill and cooperation as they work in pairs to keep the cars on the track. Rafting and tunnels cover all the above with the added pressure of different environments to cope with i.e. water and being underground

By taking children from eight years old The Oakes is often their first overnight trip away from home. This experience can greatly boost a child's self-confidence and help them as they grow up. The young people will mix with children from different backgrounds and areas often having to work with them to achieve a task. This helps social cohesion in the short and long term.

Working with schools provides all of this for their pupils with the added bonus of a clear explanation of Christianity fitting in with the RE curriculum, the PSHE and Citizenship syllabus and the current emphasis on community cohesion and learning outside of the classroom. To quote one school's presentation to parents about their trip to The Oakes...

"The Children's Plan reinforces the five aims of Every Child Matters and learning outside the classroom has clear links to every one of these outcomes. Participation not only encourages healthy lifestyles, it develops the personal attributes and social skills that are vital for achievement, social inclusion, responsible citizenship and enterprise and employability. It also helps young people to learn to manage risk."

A visit to The Oakes develops these personal attributes and social skills for all of the young people and so has long term benefits as well.

Dan and Billie Thaw have overall responsibility for The Oakes whilst the day to day running of the centre is overseen by the Programme Manager - who deals with the daily organisation of the holidays, the Team Manager - who is responsible for the Impact (gap) Team and Residential Trainees (a second year post Impact Team with greater responsibilities), and the Operations Manager - who is in charge of all "behind the scenes" operations. These roles make up the Senior Leadership Team (SLT), responsible to the Trustees. All Staff are responsible to one of the SLT.

A new (usually multinational) "Impact Team" (gap year) signs on annually to live at The Oakes and work on the holidays. The Impact Team also help the Staff to plan and prepare new activities, maintain the house and grounds, and receive training in a wide spectrum of areas including food hygiene, lifesaving and first aid, and theological training to enable them to teach and guide the young people. No Staff or Impact Team members receive money from The Oakes.

There is also a Support Team which helps with the holidays. They are generally ages 15-18, and living at home in Sheffield or nearby. They sign up for various holidays throughout the year staying on site during the holidays to help with back-up jobs such as cleaning and setting up activities. They will also have the opportunity to gain experience working with children and young people under supervision.

In normal times the centre greatly benefits from part-time volunteers who come in at least one day a week to cover tasks such as bookkeeping, correspondence, holiday bookings, special projects, maintenance work and gardening.

Achievements and Performance
In late March the UK entered a significant period of lockdown and social distancing to combat the spread of COVID-19. Holiday bookings were cancelled and the 2019/20 Impact Team left The Oakes but carried on providing online videos until June. The achievements and performance set out below therefore primarily reflect holidays running **from** September **2019 to March 2020, although some online** resources **were** provided after **that.**

The lack of residential holidays also allowed time for SLT and staff to review many areas of operation and create **a ten year Plan, details of which are set out below. In addition to the three-fold aim above, they included three more aims within this Plan as follows;**

- Equipping, developing and valuing all the team
- Growing similar ministries
- Developing and building **an** active supporter base

Young people hearing the Christian message:

849 young people heard the Christian message from September 2019 – March 2020 at 21 holidays. This is an increase of 184 young people (compared with Sept-March 18-19) with the same number of holidays as the previous year. Holidays **are** typically **in the age** categories **of 8-11, 10-13, 11-15 and 14-18,** whilst over **15's are also** encouraged **to** get involved **by** joining **the Support Team which helps** behind the scenes during **the** holidays.

4 weekend **holidays were held during the 7 months to March 2020, which typically involve two or three Sunday** schools or youth groups plus friends, and they are brought by their leaders. The majority of young people come **from** within **one hour's** driving distance, **for** example **Leeds,** Nottingham, Leicester, **Hull and** Sheffield itself. Some travel from further afield including groups **from** Newcastle **and** Cambridgeshire.

2 holidays of between 3 and 5 nights were held during school holidays at which individuals or small clusters **of** friends book independently **of leaders. We are always really encouraged to welcome back young people** who have visited before with groups.

The holidays bring young people together **from** diverse **social** backgrounds **for** example **a** group from **a** deprived area of Sheffield with a group from an urban priority area of Rugby and those from Peak District villages.

During this 7 month period there were 13 school residentials from 10 different schools, primarily from Years 4 and 5. A clear presentation is given of what Christians believe, as part of the National Curriculum, and The Oakes **works** in partnership **with the school to** adhere **to school guidelines. These school** trips encourage community/social cohesion, provide "Learning outside **the** Classroom", adventurous activities **and** develop team work skills. A number of children from other faith backgrounds came on these residentials. These schools varied **such as** Harris **Academy, Rugby (a secondary school) in an urban priority catchment to local primary** schools. **There was 1** residential **for secondary school groups.**

Young people encouraged in their faith:

Over the year young Christians will come **on** holidays **and** still **get** encouragement from **the** meetings **and** small group times as well as from interacting with members of The Oakes team and other young Christians.

The over **15's are encouraged to get involved by joining the Support Team which helps behind the scenes** during the holidays. We had 3 holidays with 13 Support Team during September 2019 – March 2020. They **will** also join in **with** Staff prayers **and have** bible study times. Being **on the** Support Team **has** proved **to** be **the main** source **of** encouragement **for** many young **Christians** who **are** not part **of a** church youth group.

The Oakes' web site provides young people with the opportunity for post-holiday help and support should they want **it and** there **is a** mailing **twice a year aimed at keeping young people informed about what is happening** at The Oakes.

Achievements and Performance – continued

Team members doing a gap year have regular study days throughout the year often with outside speakers and the opportunity to attend conferences. They are encouraged to study the bible and live out their faith in their daily lives. The Oakes' Team manager's role is to disciple and encourage the team.

Young people enjoy a great holiday:

Over the year many young people have enjoyed a great holiday. The Oakes does not advertise and is recommended by word of mouth. Success for us is whether or not young people want to come back and want to bring friends too. This is what happens. A good indicator is the feedback we receive. After each holiday the children and their leaders fill out feedback forms. Between September 2019 – March 2020 95.8% of feedback forms rated The Oakes as excellent or good.

The Holiday Fund provides for those who cannot afford full holiday fees. This 7 month period, 16 bursaries were awarded. This has helped 8 Families and 1 school group. Without this help these young people may not have had a holiday. In some cases it has provided respite for single parents and carers for children with special needs including Autism and Attention Deficit Disorder. In some cases it is giving a holiday for young carers.

For Bonfire Night we ran a joint firework display with our local Scout group welcoming over 300 locall people.. There was a coffee morning on 19th November 2019 where the general public could hear about the work of the centre and look round the listed building and grounds.

Work on house and grounds:

With the lockdown and the Impact Team leaving in March '20 work on the house and grounds was limited. However, we were able to refurbish one of the shower rooms, have some roof repairs, install a new boiler and bathroom in a Staff house and refurbish another. We also planned for and have now completed a new extraction system for the commercial kitchen (Jan '20).

Operational Review

During lockdown, and whilst unable to run holidays on site, 3 virtual holidays were created; in total 72 videos were uploaded to our YouTube channel during April and May '20.

Our 20 year anniversary celebrations also had to be moved online (the video was watched by many more people than could've been accommodated on-site!) and work has continued on the 20th anniversary book.

We have had to adapt operations to working safely during the COVID 19 Pandemic. Staff have been able to continue working, both on-site and at home as circumstances allowed. As all Staff are self-funded we have not made use of the government furlough scheme.

Within the 10 year Plan mentioned above the SLT looked at every aspect of our operations, with 23 Focus Points and 188 Milestones set in a timeframe of 0-6 months, 6 months – 3 years,and 3 - 10 years. The Plan was agreed by the trustees and shared with Staff before work began on it at the end of summer 2020.

Financial Review

The Statement of Financial Activities for the year is set out on page 9 of the financial statements. Income for the year amounted to £244,431 (2019: £788,777 which included £450,000 receipt of a legacy in the form of properties). Total expenditure amounted to £193,616 (2019: £265,844).

Net movements in funds for the year was a surplus of £50,815 (2019: £522,933) resulting in net assets at the year-end of £2,113,614 (2019: £2,062,799). In 2020 the surplus on the general fund before transfers was £50,800. This surplus was utilised to repay loans and so there was a deficit after transfers of £1,315 on the general fund. (In 2019 the surplus on the general fund before transfers was £74,501 and the surplus after transfers on the general fund was £20,686.)

Financial impact of lockdown

Although holiday fee income ceased in March there was also a reduction in the associated costs of running camps. Moreover, the charity's support base is wide and very loyal, and donations increased. Monthly repayments on the mortgage and long term interest free loans were reduced and the Trust received a COVID business support grant from Sheffield City Council.

Given this positive assessment of its financial resilience, the trustees are satisfied that it is appropriate to prepare the accounts on a going concern basis.

Reserves policy

The trustees have reviewed the reserves policy during the year and have adopted a risk based approach to the level of reserves held.

It is the policy of the charity that reserves should be held at a level sufficient to cover future loan repayment obligations and significant maintenance expenditure items. Loans due in one year or less at 31 August 2020 were £30,206, an estimate of consultancy work required for planning permission stood at £15,000 and several houses had been identified as requiring reroofing. Free reserves at 31 August 2020 were £56,067.

Properties and associated loans are set aside in a designated fund as described in note 14. There were £2,052,158 designated funds held at 31 August 2020 (2019: £2,005,417).

There were £5,389 restricted funds held at 31 August 2020 (2019: £nil).

Plans for Future Periods

Due to the COVID 19 situation there is currently uncertainty as to when holidays will resume. However, the centre is well positioned to re-open as soon as we are allowed to. With a trained team in place and adequate resources, practical and financial, we can re-start holidays without delay. There is no doubt that nationally the sector has suffered but we anticipate strong demand once normality returns; we have maintained contact with our regular school and church groups who are keen to return as soon as possible.

Structure, Governance and Management

Governing document

The charity is a company limited by guarantee. The charity was incorporated on 1 May 1997 and registered as a charity on 28 August 1997. The company is governed by its Memorandum and Articles of Association.

Every member of the company has however guaranteed an amount not exceeding £10 each.

Trustees

Potential new trustees are considered and, where appropriate, invited to join the board. New trustees are inducted in the structure of the trust and the requirements on them as trustees. Trustee training is delivered via Stewardship seminars and when specific needs arise e.g. new legislation or Charity Commission guidance.

In April 2020 Martin Bell resigned as Chair of Trustees and Paul German re-joined the Board as Chair of trustees. It was only possible to have a low-key celebration of all that Martin and Linda have contributed to The Oakes over many years, but we are deeply grateful to God for them both. Kate Fehler, a qualified and experienced accountant, joined the board as Treasurer in May 2020.

The trustees are continuing to work on the implementation of the recommendations in the 2018 Management & Structures Review by John Truscott. This has included setting up three new sub-committees – Staffing, Property & Grounds, and Finance.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up. All trustees give of their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

Organisational structure

Dan and Billie Thaw have overall responsibility for The Oakes whilst the day to day running of the centre is overseen by the Programme Manager, Team Manager and Operations Manager. Strategic decisions concerning the long-term direction of the trust are taken by the trustees.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The major risks to which the charity is exposed, as identified by the trustees, are reviewed annually (or sooner if the need arises) as are the management procedures for these risks.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Oakes Trust (Sheffield) for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of trustees on 10 May 2021 and signed on behalf of the board by:

Anthony Fisher
Trustee

10 May 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OAKES TRUST (SHEFFIELD)

I report to the charity trustees on my examination of the accounts of the The Oakes Trust (Sheffield) ("the Company") for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Disclaimer

The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the charity's ability to continue as a going concern. For example, it is difficult to evaluate all of the potential implications of the current COVID-19 outbreak on the charity's activities, income, employees, suppliers and the wider economy.

Signed: S Cochrane

Susan Cochrane, FCA
On behalf of:
VAS Community Accountancy
The Circle
33, Rockingham Lane
Sheffield
S1 4FW

Date: 10/5/21

THE OAKES TRUST (SHEFFIELD)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	General funds £	Designated funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income from:						
Donations, legacies and grants	2	159,923	-	1,832	161,755	580,825
Charitable activities	3	56,784	-	-	56,784	177,739
Other trading activities	4	4,692	-	-	4,692	9,803
Investments	5	21,200	-	-	21,200	20,410
Total income		242,599	-	1,832	244,431	788,777
Expenditure on:						
Charitable activities						
Camp costs	6	138,969	-	-	138,969	193,170
Team costs	6	48,637	1,817	-	50,454	63,025
		187,606	1,817	-	189,423	256,195
Other trading activities	4	4,193	-	-	4,193	9,649
Total expenditure		191,799	1,817	-	193,616	265,844
Net income/(expenditure) before transfers		50,800	(1,817)	1,832	50,815	522,933
Gross transfers between funds	16	(52,115)	48,558	3,557	-	-
Net movement in funds		(1,315)	46,741	5,389	50,815	522,933
Fund balances at 1 September 2019		57,382	2,005,417	-	2,062,799	1,539,866
Fund balances at 31 August 2020	17	56,067	2,052,158	5,389	2,113,614	2,062,799

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OAKES TRUST (SHEFFIELD)

BALANCE SHEET
AT 31 AUGUST 2020

	Notes		2020 £	2019 £
Fixed Assets				
Tangible Assets	10		2,510,019	2,511,159
Current Assets				
Stocks		1,444		1,667
Debtors	11	7,084		8,216
Cash at bank and in hand		63,144		71,602
		71,672		81,485
Creditors: amounts due within one year	12	(40,422)		(55,068)
Net current assets			31,250	26,417
Total assets less current liabilities			2,541,269	2,537,576
Creditors: amounts falling due after more than one year	13		(427,655)	(474,777)
Net assets			2,113,614	2,062,799
The funds of the charity:				
Unrestricted funds				
Designated funds	14		2,052,158	2,005,417
General fund			56,067	57,382
			2,108,225	2,062,799
Restricted funds	15		5,389	-
Total charity funds	17		2,113,614	2,062,799

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020. The members of the company have not required the company to obtain and audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The accounts were approved by the Board on 10 May 2021 and signed on

Anthony Fisher
Trustee

Company Registration Number: 03364486

10 May 2021.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. Accounting policies

1.1 Basis of preparation

The Oakes Trust (Sheffield) is a charitable company in the United Kingdom limited by guarantee. In the event that the charity is wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with the 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity has taken advantage of the exemption not to prepare a Statement of Cash Flows.

The charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

1.2 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations, legacies and other forms of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement. Income from trading activities is recognised as earned. Investment income is recognised on a receivable basis. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from charitable activities is included in the year in which the activity takes place.

1.3 Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The following apportionments in respect of costs of charitable activities have been reflected in note 6:

	Camp costs	Team costs
Food and catering	70%	30%
Housekeeping costs	70%	30%
Office costs	85%	15%
Transport costs	25%	75%

All costs are considered direct costs or governance costs, as they are all attributable directly towards the objects and aims of the charity.

Costs are then split between camp costs, for when camps are in progress, and team costs to cover costs when camps are not in progress but the team continue to live in the centre and receive training and undertake preparation for camps.

Property costs, such as depreciation and loan interest, are allocated between camp costs and team costs where houses have been purchased to accommodate team members.

1. Accounting policies - continued

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment:	20% straight line
Freehold buildings; and Leasehold property	It is the policy of the charity to maintain properties to such a standard that their value is not impaired by the passage of time. The residual value is similar to it's initial cost therefore depreciation would be immaterial.

No depreciation is provided in respect of freehold land.

An impairment review is carried out annually on freehold land and buildings and leasehold properties.

A de Minimis limit on capitalising items has been set on individual items at £500.

1.5 Stock

Clothing stock is valued at the lower of cost and net realisable value.

1.6 Debtors

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

1.7 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.8 Financial instruments

The trust 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.

1.9 Accumulated funds

General funds are expendable at the discretion of the trustees in furtherance of the objectives of The Oakes Trust.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

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

1.10 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Income from donations, legacies and grants

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Donations	134,923	1,610	136,533	126,825
Grants	25,000	-	25,000	-
Legacies	-	222	222	454,000
	159,923	1,832	161,755	580,825

3. Income from charitable activities

	2020 £	2019 £
Camp fees	56,784	177,739

4. Other trading income

	2020 £	2019 £
Sales of clothing, tuck, ice creams etc.	4,692	9,803
Expenditure on raising funds: costs of goods sold	(4,193)	(9,649)
Net activities for other trading	499	154

5. Investment income

	2020 £	2019 £
Property and land rental income	21,200	20,410

6. Charitable activities

	Camp costs £	Team costs £	Total 2020 £	Total 2019 £
Camp equipment and supplies	6,367	-	6,367	20,349
Food and catering	22,461	9,626	32,087	68,823
Repairs and maintenance	45,209	11,217	56,426	36,997
Grounds costs	8,308	-	8,308	22,186
Health & safety	1,693	-	1,693	3,162
Housekeeping costs	6,251	2,679	8,930	16,994
Office costs	9,915	1,750	11,665	20,992
Utilities, council tax and insurance	33,697	10,477	44,174	37,252
Transport costs	1,098	3,294	4,392	3,849
Miscellaneous	564	-	564	261
Team expenses	-	9,594	9,594	12,794
Depreciation	1,140	-	1,140	2,683
Loan interest		1,817	1,817	2,361
Bank charges and interest	587	-	587	1,609
Support costs				
Independent examination	735	-	735	735
Legal and professional fees	944	-	944	5,148
	138,969	50,454	189,423	256,195

7. Trustee remuneration and expenses, and the cost of key management

The trustees were not paid or received any other benefits from employment with the Charity in the year (2019: £nil) neither were they reimbursed expenses during the year (2019: one trustee reimbursed £163 for the use of their car as part of the essential running of the Charity). No charity trustee received payment for professional or other services supplied to the charity (2019: £nil).

Key management comprise the trustees and the non-company director. There were no financial benefits of the key management personnel other than those detailed above.

See note 18. for further transactions related to Trustees and key management.

8. Employees

There were no employees during this year or the previous year.

9. Taxation

As a charity, The Oakes Trust (Sheffield) is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

10. Tangible fixed assets

	Freehold land and property £	Leasehold property £	Fixtures Fittings & Equipment £	Total £
Cost				
At 1 September 2019	2,132,576	710,570	57,038	2,900,184
At 31 August 2020	2,132,576	710,570	57,038	2,900,184
Depreciation				
At 1 September 2019	289,820	43,307	55,898	389,025
Charge for the year	-	-	1,140	1,140
At 31 August 2020	289,820	43,307	57,038	390,165
Net Book value				
At 31 August 2020	1,842,756	667,263	-	2,510,019
At 31 August 2019	1,842,756	667,263	1,140	2,511,159

11. Debtors

	2020 £	2019 £
Fee debtors	-	1,280
Income tax recoverable	7,084	2,936
Other debtors	-	4,000
	7,084	8,216

12. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	2,547	13,523
Fee income received in advance	6,934	9,284
Accruals and other creditors	735	2,436
Bank loan	5,006	4,625
Other loans	25,200	25,200
	40,422	55,068

13. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loan	42,855	53,977
Other loans	384,800	420,800
	427,655	474,777
Financial instruments		
Loans due in one year or less	30,206	29,825
Loans due in more than one year but not more than two years	131,216	155,121
Loans due in more than two years but not more than five years	207,683	213,926
Loans due in more than five years	88,756	105,730
	457,861	504,602

Financial instruments measured at amortised cost comprise the bank loan provided by Triodos Bank, which is secured against 14 The Oakes and has a variable interest rate, and interest free loans from individuals.

14. Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Funds b/fwd	Income	Expenditure	Transfers	Funds c/fwd
	£	£	£	£	£
Land and buildings	2,005,417	-	(1,817)	48,558	2,052,158

Land and buildings

The land and property owned by the Oakes, and the loans taken out to fund their purchase, are treated as designated to give a clearer picture of the unrestricted free reserves of the charity. The transfer during the year represents property and loan movements as explained in note 16.

Prior year comparison	*Funds b/fwd*	*Income*	*Expenditure*	*Transfers*	*Funds c/fwd*
	£	*£*	*£*	*£*	*£*
Land and buildings	*1,503,170*	*450,000*	*(2,361)*	*54,608*	*2,005,417*

NOTES TO THE ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

15. Restricted funds

	Funds b/fwd	Income	Expenditure	Transfers	Funds c/fwd
	£	£	£	£	£
Holiday fund	-	1,100	-	(443)	657
20 year anniversary book	-	732	-	4,000	4,732
	-	1,832	-	3,557	5,389

Holiday fund
The fund represents monies given to the Trust to provide holidays for free or at a reduced cost in cases of financial hardship. The Trust has provided discounted or free holiday places totalling £443 this year, therefore this amount has been transferred to the general fund.

20 year anniversary book
Monies given toward the production of a 20 year anniversary book, in development at the year end. This includes a legacy that was provided for in the 2019 accounts - this has been transferred in to the restricted fund from general funds.

Prior year comparison	*Funds b/fwd*	*Income*	*Expenditure*	*Transfers*	*Funds c/fwd*
	£	*£*	*£*	*£*	*£*
Holiday fund	-	*793*	-	*(793)*	-
	-	*793*	-	*(793)*	-

16. Transfers

	Transfers	to/(from) the general fund
	£	£
Restricted funds:		
Holiday fund	443	
Book fund	(4,000)	
		(3,557)
Designated funds:		
Bank loan repayments	(12,558)	
Interest free loan repayments	(36,000)	
		(48,558)
		(52,115)
Transfer to/(from) the general fund consists of:		
Holiday fund		443
Loan repayments financed by free reserves		(48,558)
		(52,115)

17. Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	2020 Total
	£	£	£	£
Fund balances at 31 August 2020 are represented by:				
Tangible fixed assets	-	2,510,019	-	2,510,019
Current assets	66,283	-	5,389	71,672
Creditors: amounts falling due within one year	(10,216)	(30,206)	-	(40,422)
Creditors: amounts falling due after more than one year	-	(427,655)	-	(427,655)
	56,067	2,052,158	5,389	2,113,614

Prior year comparison	*Unrestricted funds*	*Designated funds*	*Restricted funds*	*2019 Total*
	£	*£*	*£*	*£*
Fund balances at 31 August 2019 are represented by:				
Tangible fixed assets	*1,140*	*2,510,019*	*-*	*2,511,159*
Current assets	*81,485*	*-*	*-*	*81,485*
Creditors: amounts falling due within one year	*(25,243)*	*(29,825)*	*-*	*(55,068)*
Creditors: amounts falling due after more than one year	*-*	*(474,777)*	*-*	*(474,777)*
	57,382	*2,005,417*	*-*	*2,062,799*

18. Related party transactions

Paul German, a trustee, made interest free loans in 2013 and 2017. £6,000 was repaid during the year and the balance of all these loans at 31 August 2020 was £103,800 (2019: £109,800). These loans are interest free and are repayable by monthly instalments.

Jo Hopkins, a trustee, and her husband made interest free loans in 1998 and 2005. £nil was repaid during the year and the balance of the loans at 31 August 2020 was £22,500 (2019: £22,500). The loan is interest free and repayable in instalments after 12 months of the lender giving notice.

Dan Thaw, key management, and his wife, Billie, made an interest free loan during 2017. £nil was repaid during the year and the balance of the loan at 31 August 2020 was £20,000, (2019: £20,000). The loan is interest free and repayable in instalments after 12 months of the lender giving notice.

Mr J Lockwood (father of Billie Thaw and Jo Hopkins) has given various interest free loans in previous years. £18,000 was repaid during the year and the balance of all these loans at 31 August 2020 was £23,700 (2019: £41,700). These loans are interest free and are repayable by monthly instalments.

The Anne Milne Trust, of which Billie Thaw is an executor, made an interest free loan during 2017. £nil was repaid during the year and the balance of the loan at 31 August 2020 was £50,000 (2019: £50,000). The loan is interest free and repayable by instalments after 12 months of the lender giving notice.

Total donations received from trustees, key management and their close family and other connected charities totalled £14,999 in the year. £1,000 was for restricted funds.

Oakes Restoration Limited, of which Dan Thaw is a director, was paid £1,128 (2019: 1,128) for the maintenance and improvement of communal areas of the houses that are owned or rented by the Charity.

19. Statement of Financial Activities - prior year comparison

	2020				2019			
	Unrestricted funds £	**Designated funds** £	**Restricted funds** £	**Total** £	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Income from:								
Donations, legacies and grants	159,923	-	1,832	**161,755**	130,032	450,000	793	580,825
Charitable activities	**56,784**	-	-	**56,784**	177,739	-	-	177,739
Other trading activities	4,692	-	-	**4,692**	9,803	-	-	9,803
Investments	**21,200**	-	-	**21,200**	20,410	-	-	20,410
Total income	242,599	-	1,832	**244,431**	337,984	450,000	793	788,777
Expenditure on:								
Charitable activities								
Camp costs	138,969	-	-	**138,969**	193,170	-	-	193,170
Team costs	48,637	1,817	-	**50,454**	60,664	2,361	-	63,025
	187,606	1,817	-	**189,423**	253,834	2,361	-	256,195
Other trading activities	**4,193**	-	-	**4,193**	9,649	-	-	9,649
Total expenditure	191,799	1,817	-	**193,616**	263,483	2,361	-	265,844
Net income/(expenditure) before transfers	50,800	(1,817)	1,832	**50,815**	74,501	447,639	793	522,933
Gross transfers between funds	(52,115)	48,558	3,557	**-**	(53,815)	54,608	(793)	-
Net movement in funds	(1,315)	46,741	5,389	**50,815**	20,686	502,247	-	522,933
Fund balances at 1 September 2019	57,382	2,005,417	-	**2,062,799**	36,696	1,503,170	-	1,539,866
Fund balances at 31 August 2020	56,067	2,052,158	5,389	2,113,614	57,382	2,005,417	-	2,062,799