

# THE OAK FOUNDATION

England & Wales · Charity number 1092967

## Details

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|                |                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------|
| Other names    | WALTHAM FOREST ASIAN MOTHERS GROUP, WALTHAM FOREST SOCIETY FOR DISABLED ASIAN CHILDREN AND ADULTS WITH LEARNING DIFFICULTIES |
| Status         | Registered                                                                                                                   |
| Legal form     | Other                                                                                                                        |
| Company number | <a href="#">04720219</a>                                                                                                     |
| Registered     | 2002-07-16                                                                                                                   |
| Register       | <a href="#">View on the Charity Commission register</a>                                                                      |

## Contact

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|         |                                                                                    |
|---------|------------------------------------------------------------------------------------|
| Address | 406 Hoe Street<br>London<br>E17 9AA                                                |
| Phone   | 02085200373                                                                        |
| Email   | <a href="mailto:theoakfoundation.org@gmail.com">theoakfoundation.org@gmail.com</a> |
| Website | <a href="http://www.theoakfoundation.org.uk">www.theoakfoundation.org.uk</a>       |

## Activities

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**Objects:** THE OAK FOUNDATION IS ESTABLISHED FOR CHARITABLE PURPOSES AND ITS PRINCIPAL OBJECTIVE IS TO PROVIDE SUPPORT SERVICES TO CHILDREN AND YOUNG ADULTS WITH DISABILITIES AND THEIR FAMILIES (WITHIN THE LONDON BOROUGH OF WALTHAM FOREST AND ITS DIRECTLY NEIGHBOURING BOROUGHs).

**Activities:** The organisation is established for charitable purposes and its principal objective is to provide support services to children and young adults with disabilities and their families (within the London Borough of Waltham Forest and its directly neighbouring Boroughs).

## Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

## Geography

- **Area of benefit:** LONDON BOROUGH OF WALTHAM FOREST AND ITS NEIGHBOURING BOROUGHES.
- Barking And Dagenham
- Newham
- Redbridge
- Waltham Forest

## Finances

| Period end | Income     | Expenditure | Assets   | Employees |
|------------|------------|-------------|----------|-----------|
| 2025-03-31 | £1,173,566 | £1,016,575  | £868,307 | 53        |
| 2024-03-31 | £1,018,052 | £938,433    | £711,316 | 50        |
| 2023-03-31 | £855,960   | £798,015    | £631,696 | 51        |
| 2022-03-31 | £602,884   | £528,282    | £573,752 | 54        |
| 2021-03-31 | £611,743   | £399,135    | £499,148 | 48        |

## Trustees

| Name                   | Role  | Appointed  |
|------------------------|-------|------------|
| Farhana Ahmed          | Chair | 2026-03-11 |
| Mohammad Naveed Sajjad |       | 2026-03-11 |
| SHAZIA ALI             |       |            |

**THE OAK FOUNDATION**

England & Wales - Charity number 1092967

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# Accounts

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The Charity Registration Number is :- 1092967

The Oak Foundation  
Audited Report and Accounts  
31 March 2025



## **THE OAK FOUNDATION**

### **Report and accounts for the year ended 31 March 2025**

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## **THE OAK FOUNDATION**

### **CHARITY INFORMATION**

#### **TRUSTEES**

Mrs S. Ahmed - Chairperson  
Mrs F. Hussain  
Ms A. Farooq  
Ms S. Sajjad  
Ms S. Ali  
Ms M. Khawaja

#### **REGISTERED OFFICE**

61 Fillebrook Road  
Leytonstone  
London  
E11 4AU

#### **BUSINESS ADDRESS**

2a Boundary Road  
Walthamstow  
London  
E17 8JU

#### **CHARITY NUMBER**

1092967

#### **INDEPENDENT AUDITORS**

Glenn Armon-Jones  
Barrow LLP  
Senior Statutory Auditor  
Chartered Accountants  
Jackson House, Station Road  
Chingford, London  
E4 7BU

#### **BANKERS**

The Cooperative Bank Plc.  
P. O. Box 250  
Skelmersdale  
W98 6WT

#### **SOLICITORS**

Whitefield Solicitors  
384-388 Hoe Street  
Walthamstow  
E17 9AA

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 March 2025**

"The Trustees present their annual report together with the audited financial statements of the charity for the year ended 31 March 2025. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provision of the Statement of Recommended Practice (SORP) 2015, applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) as amended by Update Bulletin 1 (effective 1 January 2019)."

### **INTRODUCTION**

The Oak Foundation (formerly Waltham Forest Asian Mothers Group) was constituted in 1984 and registered with the Charity Commission for England and Wales on 16<sup>th</sup> July 2002 (under the Charities Act).

The main activity of the Charity is to provide services to children and adults with disabilities from all groups and cultural backgrounds within the Waltham Forest Communities. The Charity is also registered with the Office for Standards in Education (OFSTED) as a childcare provider agency.

The Trustees and Executive Management Committee this year comprised six mothers (of children and young adults with disabilities), who were all volunteers and collectively responsible for managing the Charity.

### **MANAGEMENT COMMITTEE AND KEY MANAGEMENT PERSONNEL**

Management Committee members are the Charity's Trustees under Charity law. The Trustees and Executive Management Committee this year comprised six mothers (of children and young adults with disabilities), who were all volunteers and collectively responsible for managing the Charity.

Prospective members are invited to attend meetings of the Committee. On agreeing to become a member and eligible for election, a trustee induction pack is made available outlining the work of the Charity and the roles and responsibilities of the Management Committee and its members.

Key management personnel comprise the Management Committee Members and senior management who consist of the Nurse Manager, Samina Aslam.

All trustees give of their time freely and no trustee received remuneration in the year. Details of trustee expenses and related party transactions are disclosed in the notes to the accounts.

### **OBJECTIVE FOR THE PUBLIC BENEFIT**

The aim of the Charity is to improve the quality of life for families who have children and young adults with disabilities living in the London Borough of Waltham Forest and Neighbouring Boroughs. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefits when reviewing the Trust's aims and objectives and in planning future activities and setting the policies for the year.

### **FINANCIAL YEAR 2024/25 OVERVIEW**

The Statement of Financial Activities on page 13 shows net movement in funds for the year of £156,991. Our reserves stand at £868,307 in total.

The Financial Year 2024/25 has been a successful yet challenging year for The Oak Foundation. We have diligently worked to develop last year's projects, including the Adult Day Centre for disabled individuals, The Healthy Living Project, and expand our domiciliary care. We now offer our services to families with chronically ill children and adults. This project is regulated by the Care Quality Commission. During our annual food standards health and hygiene inspection, we maintained our "5 star" rating. Our new projects ensured a robust financial year for the Oak Foundation.

### **Aims and objectives**

The primary objective of our charity is to provide personalised support to individuals with disabilities and their carers. We collaborate closely with both the individual and the carers to tailor our services to their unique needs and circumstances. Our approach is centred on the individual, ensuring that our support adapts to the evolving needs of those we serve. Through this commitment, we aim to empower individuals with disabilities to lead fulfilling lives and provide support to their carers. Our work contributes to strengthening communities by enabling individuals with disabilities to actively participate in their local communities.

In addition to providing personalised support, our charity endeavours to raise awareness about the importance of disability inclusion and support. Regarding the challenges faced by individuals with disabilities and their caregivers, our organisation strives to educate the public about their needs, fostering a more inclusive and understanding community. By highlighting the achievements of people with disabilities, we aim to challenge stereotypes and demonstrate their capabilities and contributions to society. Our efforts focus on promoting acceptance, accessibility, and equal opportunities for all. We are an organisation that respects those we work with and reflects their needs.

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 March 2025**

**Mission Statement**

The Oak Foundation operates within the London Borough of Waltham Forest and its neighbouring boroughs. Our primary objective is to support local communities by providing equal opportunities to children, vulnerable young people, and children and adults with disabilities. We also believe that it is crucial to provide respite to carers who are caring for children and young people with life-threatening illnesses or disabilities. Our aspiration is to guarantee that vulnerable individuals and their families receive personalised support through the challenges they face.

**Ensuring our work delivers our aims**

We are satisfied that our organisation's objectives and activities can achieve our aims and benefit the public. To achieve our aims, we regularly review the outcomes of our activities to assess their success and identify areas for improvement, always keeping our clients' needs in mind. By analysing which activities were most beneficial and for whom, we gain valuable insights that inform our future efforts. This continuous evaluation process helps us maintain clear objectives and ensures that our support remains effective and responsive to the evolving needs of the individuals we serve.

We utilise the Charity Commission's general guidance on public benefit to review our aims and activities, ensuring they align with our charitable objectives. This guidance is crucial in thoughtfully planning our activities, helping us stay focused on our mission to provide effective and meaningful support. By adhering to these standards, we can better assess the impact of our efforts and make informed decisions that benefit the individuals and carers that we serve. This structured approach ensures our initiatives are both purposeful and beneficial, reinforcing our commitment to public good.

**Services and activities**

We aim to provide activities that promote independent life skills and focus on stimulating experiences such as sports and leisure. Our programs are designed to support development, health, and enjoyment, emphasising cooperation and active engagement.

**Lifestyles**

Healthy living is an integral aspect of our services, as we firmly believe it is a right for all individuals. This commitment is particularly crucial for those with disabilities, ensuring they have access to activities that promote their well-being.

Over the past year, we have endeavored to provide a diverse range of experiences, including excursions to seaside destinations, national theme parks, zoos, cinemas, parks, shopping centres, bowling alleys, and boating facilities. Additionally, we have consistently participated in multi-sports sessions, such as hockey, swimming, and softball, fostering a sense of camaraderie and physical activity.

Furthermore, we have organised group outings to restaurants, enabling individuals with disabilities to enjoy meals in a social setting. These initiatives challenge societal assumptions and demonstrate the capacity of individuals with disabilities to actively participate in society. These activities enhance communication, social skills, self-confidence, and independence.

To ensure a safe and inclusive environment, we have undertaken significant renovations on our building, following the guidance of local authorities to facilitate full disabled access.

**Services provided to children and young people**

- Weekend Play Scheme
- Holiday Play Schemes
- Child Support Service
- After School Club
- One-to-One Support Through Direct Payment
- Out and about days out for over 19 years of age
- Fitness Club
- Early-Years Apprenticeships
- Adult Day Care
- Healthy Living Project

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 March 2025**

**Early Years Day Care Nursery**

We have successfully retained our "GOOD" rating from OFSTED. Our adult day centre capacity has increased, necessitating the expansion of our building's activities. Given our primary focus on providing services for disabled children and adults, we are committed to ensuring that our facilities meet the evolving needs of our clientele. After careful consideration, we have made the difficult decision to close our Little Stars under-5 nursery in January 2025. Following our closure, we will be utilising our OFSTED registration for our short break service.

**Adult Day Care Service**

Our Adult Day Care service has garnered significant recognition from carers of disabled adults and the Local Authority. This service is regulated by the Care Quality Commission (CQC). Our registration was completed last year, and we underwent our initial inspection in January 2023. We were subsequently awarded a "GOOD" rating in all five standards.

**Healthy Living Project**

Our Healthy Living Project is carefully designed to engage disabled young adults and children in the community, fostering an appreciation for the benefits of spending time in green spaces.

At our designated Community Gardening allotment plot, we cultivate a diverse range of fresh produce, including an apple tree, strawberries, and an assortment of flowers. These visits provide an opportunity for our service users to enjoy the outdoor natural world and offer hands-on experience in gardening.

Through this project, we impart knowledge on the cultivation of produce, instilling a sense of responsibility and independence. Our service users gain insights into the life cycle of plants, the significance of environmental stewardship, and the satisfaction derived from harvesting and consuming fresh, homegrown fruits and vegetables. These activities not only serve an educational purpose but also evoke a sense of enjoyment, promoting healthy lifestyle habits.

The Healthy Living Project plays a pivotal role in developing independent life skills in an engaging and interactive manner. By participating in this project, our service users acquire a profound sense of accomplishment and pride in their contributions to the allotment, thereby enhancing their overall well-being and fostering a stronger connection to the community.

**Future Plans**

In the upcoming year, we anticipate continuing all the activities outlined above, based on the receipt of satisfactory funding. This includes maintaining our Healthy Living Project, community involvement initiatives, and inclusive educational practices.

Furthermore, we are actively developing proposals to collaborate with local job centres, thereby expanding the apprenticeship opportunities available to our service users. These initiatives aim to provide valuable work experience and contribute to their professional development.

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 March 2025**

**Experience and Training Opportunities**

**Enhancing Employability and Skills**

Our primary objective is to ensure that all our staff receive comprehensive training, equipping them to manage every aspect of care for chronically ill children and adults. We are investing in specialised training programs to provide our team with the requisite skills and knowledge to deliver exceptional care and support.

Additionally, we plan to enhance our outdoor learning spaces by creating more structured gardening sessions and expanding the variety of produce grown at our allotment. These initiatives will contribute to our ongoing efforts to deliver high-quality care and support.

**Acknowledgments**

We extend our sincere gratitude to the following funders for their invaluable support:

- London Borough of Waltham Forest Social Services
- In Kind Direct
- Flexabee Training Company

We also want to express our profound appreciation to all the charity's supporters and volunteers; their unwavering dedication makes our work possible..

*S Ahmed*

.....  
Mrs S. Ahmed - Chairperson  
29 January 2026

## THE OAK FOUNDATION

### Trustees' Responsibility Statement

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustees are aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any
- relevant audit information and to establish that the charity's auditor is aware of that information.

### Auditor

The auditor, Barrow LLP, has indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*S Ahmed*

.....  
Mrs S. Ahmed - Chairperson  
29 January 2026

## THE OAK FOUNDATION

### RESERVES POLICY STATEMENT

#### 1. Purpose

This policy outlines the management of the charity's reserves to ensure financial stability and safeguard the charity's ability to meet its obligations. The reserves consist of restricted reserves, unrestricted reserves, and restricted fixed asset funds.

##### 1.1. Reserve Policy

We reviewed our reserves policy during the year. It remains our objective to build a general reserve sufficient to cover at least two months' operating costs - which currently stand at £156,400. We will build up our desired target reserves by increasing our unrestricted grants income and by improving savings via value for money exercises of services we use.

##### Fundraising Policy

The Charity does not use fundraising services, consultants or external professional fundraisers to undertake its fundraising activities. Additionally, no data is shared with or sold to any external agencies. It doesn't approach or pressure vulnerable people to support its work. A complaints policy is in place and is accessible on the Charity's website. The Charity adheres to the Fundraising Code of Practice issued by Fundraising Regulator.

##### 1.2. Principal Risks And Uncertainties

Like every other business in the country the cost of living crisis will influence how we offer services in the future. The importance of supporting disabled children, carers and parents have been highlighted across the country and the role that charities play in society is finally being fully recognized. The continued cuts from central and local government will impact on the work we do. Changes in the Care sector and wider changes could also impact on our work.

Challenges include staying focused on continuing to offer a first rate service to disabled children and parents during cost of living crisis. Like other small charities we face the ongoing challenge of competitors for ever decreasing pots of money. The board and Senior Management Team need to continue to put disabled children and parents at the heart of all decisions made. We will continue to involve and listen to what parents tell us is important to them and act on the feedback we get.

#### 2. Types of Reserves

##### 2.1. Restricted Reserve:

This reserve consists of funds that are restricted by donors or funders for specific purposes. These funds can only be used for the designated activities as per donor agreements and cannot be reallocated for general operational use. The amount will vary based on donor restrictions and project commitments.

##### 2.2. Unrestricted Reserve:

This reserve includes funds that are not restricted by donors and can be used at the discretion of the charity for general operations, strategic initiatives, or emergencies. The charity will aim to maintain a balance that allows for operational flexibility and financial stability, typically representing 3 to 6 months of average annual expenditure.

##### 2.3. Restricted Fixed Asset Funds:

These are funds set aside specifically for the acquisition or maintenance of fixed assets, such as property, equipment, or infrastructure. These funds are restricted for use in capital projects or the upkeep of the charity's assets and cannot be used for day-to-day operations or other purposes.

#### 3. Funding and Use of Reserves

- The Restricted Reserve will be funded through specific donations or grants that include donor imposed restrictions.
- The Unrestricted Reserve will be built from surplus general funds, with the aim to maintain adequate liquidity to support the charity's operations during periods of financial uncertainty.
- The Restricted Fixed Asset Funds will be allocated from designated gifts or grants for capital expenditure, to be used solely for acquiring or maintaining fixed assets.

#### 4. Reserve Management

The charity's Board of Trustees will review the reserve levels annually to ensure compliance with this policy. Any use of the reserves, especially restricted funds, must be aligned with the designated purpose and approved by the Board.

## 5. Policy Review

This policy will be reviewed and updated annually or as necessary to ensure it meets the charity's evolving financial needs and regulatory requirements.

The reserve policy statement is Approved by:

*S Ahmed*

.....  
Mrs S. Ahmed - Chairperson  
29 January 2026

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE OAK FOUNDATION**

### **Opinion**

We have audited the financial statements of The Oak Foundation (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE OAK FOUNDATION**

### **Responsibilities of trustees**

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

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

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with the trustees and management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluation of management's internal controls designed to prevent and detect irregularities;
- Reading key correspondence with the Charity Commission in relation to compliance with laws and regulations;
- Reviewing relevant meeting minutes;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE OAK FOUNDATION**

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Barrow LLP  
Statutory Auditor  
Chartered Accountants  
Jackson House  
Station Road  
Chingford  
London  
E4 7BU



Date: 29 January 2025

Barrow LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Barrow LLP is a limited liability partnership registered in England and Wales (with registered number OC321977).

**The Oak Foundation - Statement of Financial Activities for the year ended 31 March 2025**

|                                    | <b>Current year<br/>Unrestricted<br/>Funds</b> | <b>Current<br/>year<br/>Restricted<br/>Funds</b> | <b>Current<br/>year<br/>Total<br/>Funds</b> | <b>Prior Year<br/>Total<br/>Funds</b> |
|------------------------------------|------------------------------------------------|--------------------------------------------------|---------------------------------------------|---------------------------------------|
|                                    | <b>2025</b>                                    | <b>2025</b>                                      | <b>2025</b>                                 | <b>2024</b>                           |
|                                    | <b>£</b>                                       | <b>£</b>                                         | <b>£</b>                                    | <b>£</b>                              |
| <b>Income and Endowments from:</b> |                                                |                                                  |                                             |                                       |
| Donations                          | -                                              | 280                                              | 280                                         | 5,540                                 |
| Charitable activities              | -                                              | 1,166,491                                        | 1,166,491                                   | 1,008,941                             |
| Other trading activities           | -                                              | -                                                | -                                           | -                                     |
| Investments                        | 6,795                                          | -                                                | 6,795                                       | 3,571                                 |
| <b>Total income (Note 13)</b>      | <b>6,795</b>                                   | <b>1,166,771</b>                                 | <b>1,173,566</b>                            | <b>1,018,052</b>                      |
| <b>Expenditure on:</b>             |                                                |                                                  |                                             |                                       |
| Charitable activities              | -                                              | 1,016,575                                        | 1,016,575                                   | 938,433                               |
| <b>Total expenditure (Note 15)</b> | <b>-</b>                                       | <b>1,016,575</b>                                 | <b>1,016,575</b>                            | <b>938,433</b>                        |
| <b>Net income for the year</b>     | <b>6,795</b>                                   | <b>150,196</b>                                   | <b>156,991</b>                              | <b>79,619</b>                         |
| <b>Transfers between funds</b>     | <b>-</b>                                       | <b>-</b>                                         | <b>-</b>                                    | <b>-</b>                              |
| <b>Net income after transfers</b>  | <b>6,795</b>                                   | <b>150,196</b>                                   | <b>156,991</b>                              | <b>79,619</b>                         |
| <b>Net movement in funds</b>       | <b>6,795</b>                                   | <b>150,196</b>                                   | <b>156,991</b>                              | <b>79,619</b>                         |
| <b>Reconciliation of funds:-</b>   |                                                |                                                  |                                             |                                       |
| <b>Total funds brought forward</b> | <b>7,310</b>                                   | <b>704,006</b>                                   | <b>711,316</b>                              | <b>631,697</b>                        |
| <b>Total funds carried forward</b> | <b>14,105</b>                                  | <b>854,202</b>                                   | <b>868,307</b>                              | <b>711,316</b>                        |

A separate Statement of total recognised gains and losses is not required as this statement includes all recognised gains and losses.

**The Oak Foundation - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP**

|                                    | <b>Prior Year<br/>Unrestricted<br/>Funds<br/>2024<br/>£</b> | <b>Prior Year<br/>Restricted<br/>Funds<br/>2024<br/>£</b> | <b>Prior Year<br/>Total Funds<br/>2024<br/>£</b> |
|------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------|
| <b>Income and Endowments from:</b> |                                                             |                                                           |                                                  |
| Donations                          | -                                                           | 5,540                                                     | 5,540                                            |
| Charitable activities              | -                                                           | 1,008,941                                                 | 1,008,941                                        |
| Investments                        | 3,571                                                       | -                                                         | 3,571                                            |
| <b>Total income</b>                | <b>3,571</b>                                                | <b>1,014,481</b>                                          | <b>1,018,052</b>                                 |
| <b>Expenditure on:</b>             |                                                             |                                                           |                                                  |
| Charitable activities              | -                                                           | 938,433                                                   | 938,433                                          |
| <b>Total expenditure</b>           | <b>-</b>                                                    | <b>938,433</b>                                            | <b>938,433</b>                                   |
| <b>Net income for the year</b>     | <b>3,571</b>                                                | <b>76,048</b>                                             | <b>79,619</b>                                    |
| <b>Transfers between funds</b>     | <b>-</b>                                                    | <b>-</b>                                                  | <b>-</b>                                         |
| <b>Net income after transfers</b>  | <b>3,571</b>                                                | <b>76,048</b>                                             | <b>79,619</b>                                    |
| <b>Net movement in funds</b>       | <b>3,571</b>                                                | <b>76,048</b>                                             | <b>79,619</b>                                    |
| <b>Total funds brought forward</b> | <b>3,739</b>                                                | <b>627,958</b>                                            | <b>631,697</b>                                   |
| <b>Total funds carried forward</b> | <b>7,310</b>                                                | <b>704,006</b>                                            | <b>711,316</b>                                   |

# Revenue accumulated funds

|                                              | Unrestricted<br>Funds<br>2025<br>£ | Restricted<br>Funds<br>2025<br>£ | Total<br>Funds<br>2025<br>£ |
|----------------------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Accumulated funds brought forward            | 7,310                              | 704,006                          | 711,316                     |
| Recognised gains and losses before transfers | 6,795                              | 150,196                          | 156,991                     |
|                                              | <b>14,105</b>                      | <b>854,202</b>                   | <b>868,307</b>              |
| <b>Closing revenue funds</b>                 | <b>14,105</b>                      | <b>854,202</b>                   | <b>868,307</b>              |

|                    | Designated<br>Funds<br>2025<br>£ | Restricted<br>Funds<br>2025<br>£ | Total<br>Funds<br>2025<br>£ |
|--------------------|----------------------------------|----------------------------------|-----------------------------|
| At 1 April         | -                                | 182,504                          | 182,504                     |
| <b>At 31 March</b> | <b>-</b>                         | <b>155,206</b>                   | <b>155,206</b>              |

| Summary of funds             | Unrestricted and<br>Designated funds<br>2025<br>£ | Restricted<br>Funds<br>2025<br>£ | Total<br>Funds<br>2025<br>£ |
|------------------------------|---------------------------------------------------|----------------------------------|-----------------------------|
| Revenue accumulated funds    | 14,105                                            | 698,996                          | 713,101                     |
| Fixed asset funds            | -                                                 | 155,206                          | 155,204                     |
| Transfers                    | 22,487                                            | (22,487)                         | -                           |
| <b>Total funds transfers</b> | <b>36,592</b>                                     | <b>831,715</b>                   | <b>868,307</b>              |

**Movements in revenue and capital funds for the year ended 31 March 2025**

**The Oak Foundation - Balance Sheet as at 31 March 2025**

|                                                                                                  | Notes | 2025<br>£       | 2024<br>£       |
|--------------------------------------------------------------------------------------------------|-------|-----------------|-----------------|
| <b>Fixed assets</b>                                                                              |       |                 |                 |
| Tangible assets                                                                                  | 6     | 155,206         | 182,504         |
| <b>Total fixed assets</b>                                                                        |       | <b>155,206</b>  | <b>182,504</b>  |
| <b>Current assets</b>                                                                            |       |                 |                 |
| Cash at bank and in hand                                                                         |       | 647,162         | 539,949         |
| Accounts receivable                                                                              |       | 83,411          | -               |
| <b>Total current assets</b>                                                                      |       | <b>730,573</b>  | <b>539,949</b>  |
| <b>Creditors: amounts falling due within one year</b>                                            | 7     | <u>(17,472)</u> | <u>(11,137)</u> |
| <b>Net current assets</b>                                                                        |       | 713,101         | 528,812         |
| <b>Net assets</b>                                                                                |       | <b>868,307</b>  | <b>711,316</b>  |
| <b>The total net assets of the charity</b>                                                       |       | <b>868,307</b>  | <b>711,316</b>  |
| <b>The total net assets of the charity are funded by the funds of the charity, as follows: -</b> |       |                 |                 |
| <b>Restricted funds</b>                                                                          |       |                 |                 |
| Restricted Revenue Funds                                                                         | 9     | 676,509         | 521,502         |
| Restricted Fixed Asset Funds                                                                     | 9     | <u>155,206</u>  | <u>182,504</u>  |
|                                                                                                  |       | 831,715         | 704,006         |
| <b>Unrestricted Funds</b>                                                                        |       |                 |                 |
| Unrestricted Revenue Funds                                                                       | 9     | <u>36,592</u>   | <u>7,310</u>    |
|                                                                                                  |       | 36,592          | 7,310           |
| <b>Total charity funds</b>                                                                       |       | <b>868,307</b>  | <b>711,316</b>  |

**The Oak Foundation - Balance Sheet as at 31 March 2025 - Continued**

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to audit under charity act legislation, and the report of the Charities auditor is on page 8.

.....*S. Ahmed*.....

**Mrs S. Ahmed - Chairperson**

Approved by the board of trustees on 29 January 2026

**The notes attached on pages 20 to 34 form an integral part of these accounts.**

**The Oak Foundation**

**Cash Flow Statement for the year ended 31 March 2025**

|                                                                                     |              | <b>2025</b>           | <b>2024</b>           |
|-------------------------------------------------------------------------------------|--------------|-----------------------|-----------------------|
|                                                                                     |              | <b>£</b>              | <b>£</b>              |
| <b>Cash flows from operating activities</b>                                         |              |                       |                       |
| Net cash provided by operating activities as shown below                            | <b>A</b>     | <u>109,528</u>        | <u>117,959</u>        |
| <b>Cash flows from investing activities</b>                                         |              |                       |                       |
| Interest received                                                                   |              | 6,795                 | 3,571                 |
| Purchase of property, plant and equipment                                           |              | (9,110)               | (24,200)              |
| <b>Net cash provided by investing activities</b>                                    | <b>B</b>     | <u>(2,315)</u>        | <u>(20,629)</u>       |
| <b>Cash flows from financing activities</b>                                         |              |                       |                       |
| <b>Net cash provided by financing activities</b>                                    | <b>C</b>     | <u>-</u>              | <u>-</u>              |
| <b>Overall cash provided by all activities</b>                                      | <b>A+B+C</b> | <u><b>107,213</b></u> | <u><b>97,330</b></u>  |
| <b>Cash movements</b>                                                               |              |                       |                       |
| Change in cash and cash equivalents from activities in the year ended 31 March 2025 |              | 107,213               | 97,330                |
| Cash and cash equivalents at 1 April 2024                                           |              | <u>539,949</u>        | <u>442,619</u>        |
| <b>Cash at bank and in hand less overdrafts at 31 March</b>                         |              | <u><b>647,162</b></u> | <u><b>539,949</b></u> |

## The Oak Foundation

### Cash Flow Statement for the year ended 31 March 2025 - Continued

#### Reconciliation of net income to net cash flow from operating activities

|                                                              |                  |                |
|--------------------------------------------------------------|------------------|----------------|
| Net income as shown in the Statement of Financial Activities | 156,991          | 79,619         |
| <b>Adjustments for :-</b>                                    |                  |                |
| Depreciation charges                                         | 36,408           | 40,304         |
| Net movement in Accounts Receivable                          | (83,411)         | -              |
| Interest from investments                                    | (6,795)          | (3,571)        |
| Increase in creditors, excluding loans                       | 6,335            | 1,607          |
| <b>Net cash provided by operating activities</b>             | <b>A 109,528</b> | <b>117,959</b> |

#### Analysis of cash and cash equivalents

|                                                  | <b>2025</b>    | <b>2024</b>    |
|--------------------------------------------------|----------------|----------------|
|                                                  | <b>£</b>       | <b>£</b>       |
| Cash in hand at for the year ended 31 March 2025 | 647,162        | 539,949        |
| <b>Total cash and cash equivalents</b>           | <b>647,162</b> | <b>539,949</b> |

#### Analysis of change in net debt

|              | <b>At start<br/>of the year</b> | <b>Cash and Cash<br/>equivalent<br/>during the year</b> | <b>At end<br/>of the<br/>year</b> |
|--------------|---------------------------------|---------------------------------------------------------|-----------------------------------|
| Cash         | 539,494                         | 107,213                                                 | 647,162                           |
| <b>Total</b> | <b>539,494</b>                  | <b>107,213</b>                                          | <b>647,162</b>                    |

## **The Oak Foundation**

### **Notes to the Accounts for the year ended 31 March 2025**

#### **1 Accounting policies**

##### **Policies relating to the production of the accounts.**

##### **Basis of preparation and accounting convention**

The accounts (financial statements) have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared in sterling and rounded to the nearest £1. The Oak Foundation is a Public Benefit Entity. It is an unincorporated charity registered with the Charity Commission for England and Wales.

The trust constitutes a public benefit entity as defined by FRS 102.

##### **Assessment of Going Concern**

The charitable activities are entirely dependent on continuing grant aid and voluntary donations. Therefore, the going concern basis is dependent on the future flow of these funding streams. Accordingly, the Trustees have obtained review of funding for future periods to 31 March 2026, therefore it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

##### **Policies relating to categories of income and income recognition:**

Income is included in the Statement of Financial Activities when the Charity has entitlement to the funds, receipt is probable and the amount can be measured with sufficient reliability. Income is deferred when received in advance of the period that the funder has specified the funding is for.

Donations are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is dependent on the delivery of a specific performance target by the Charity, are recognized when the Charity becomes unconditionally entitled to the grant, when the grant can be measured reliably and when it is probable that it is receivable.

The Oak Foundation contracts are over one year contracts and they are payable by London Borough of Waltham Forest and National Health Trust (NHS). The funding is dependent on the delivery of the specific targets by the Charity. The Oak Foundation is the key partner and undertakes the majority of the contracted work. If Foundation fails to provide the service required, LB Waltham Forest has the right to issue a default notice or to deduct the amount payable to Foundation. The funding is therefore only recognized when it is clear that the specified targets have been achieved.

Bank interest is included when received.

## **The Oak Foundation**

### **Notes to the Accounts for the year ended 31 March 2025**

#### **Accounting for deferred income and income received in advance**

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time-related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

#### **Donated goods, facilities and services**

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

**Donated services and facilities** (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

## **The Oak Foundation**

### **Notes to the Accounts for the year ended 31 March 2025**

#### **Policies relating to expenditure on goods and services provided to the charity.**

##### **Recognition of liabilities and expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual's basis. All expenses including support costs, direct cost and governance costs are allocated or apportioned to the applicable expenditure headings

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

##### **Allocating costs to activities**

##### **Resources Expended**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred in support of expenditure on the objects of the Charity. They are apportioned based on the proportion of the management fees of each activity. Governance costs are included in support costs and are those incurred in connection with compliance with constitutional and statutory requirements.

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is:-

**Staffing** - on the basis of time spent in connection with any particular activity.

**Staffing** - on a per capita basis, based on the number of people employed within any particular activity.

**Premises related costs** – on the basis of management judgment with respect to the use of services.

**Non-specific support costs** - on the basis of management judgment with respect to the use of services.

##### **Volunteers**

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

##### **Tangible Fixed Asset**

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

All assets costing more than £500 are capitalized and valued at historical cost.

Depreciation has been provided at the following rates to write off the assets to their anticipated residual value over their estimated useful lives.

|                                |                      |
|--------------------------------|----------------------|
| Leasehold premises             | 15 % reducing method |
| Fixture, Fitting and Equipment | 25 % reducing method |
| Motor vehicles                 | 25 % reducing method |

A regular annual review of the likelihood of asset impairment is undertaken.

## **The Oak Foundation**

### **Notes to the Accounts for the year ended 31 March 2025**

#### **Financial instruments including cash and bank balances**

Cash held by the charity is included at the amount held and counted at the year end.

Bank balances, whether in credit or overdrawn, are shown at amounts properly reconciled to the bank statements.

#### **Leasing and hire purchase contracts and commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalized in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight-line basis over the lease term.

#### **Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

#### **Restricted funds:**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### **Designated Funds:**

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

#### **Pensions - defined contribution schemes**

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

#### **Related Party Transactions**

The Charity occupies premises under a lease arrangement with a family member of one of the Trustees. The lease was entered into in 2019 and the Charity has continued to use the premises for its charitable activities since that date.

During the year, rent and facilities charges amounting to £75,972 (prior year: £63,525) were paid in respect of this arrangement.

The Trustee concerned declared their interest and did not participate in any discussions or decisions relating to the lease or the ongoing rental payments. The unconflicted Trustees reviewed the arrangement and were satisfied that the terms were no more favourable than those available on the open market and that the arrangement remained in the best interests of the Charity.

During the year, no trustees or other related parties received any remuneration, benefits, or expenses from the charity. All transactions with related parties, if any, were conducted on an arm's length basis and in accordance with the charity's governing documents.

## **The Oak Foundation**

### **Notes to the Accounts for the year ended 31 March 2025**

## **2 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the charity's accounting policies, which are described in note 1 above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

### **Revenue recognition**

The Charity recognises revenue from the provision of services provided through a service contract and as the activity progresses. In making its judgement as to the value of work performed, and the estimate of costs to complete the contractual services (including any foreseeable cost overruns), management consider that while there is a degree of judgement in determining these factors, there is sufficient certainty to ensure that the charity meets the requirements of FRS 102 in relation to revenue recognition.

### **Allowance for doubtful debts**

Management undertakes a review of all new nursery children finances and a periodic review of existing nursery students to determine whether specific risks of default exist. Beyond identification of specific risks, management undertakes periodic reviews into the calculation of provisions for doubtful debts to ensure historic trends continue to provide a basis for determining a reliable estimate for such doubtful debts.

### **Determining residual values and useful economic lives of fixed assets**

The Charity depreciates tangible assets over their estimated useful lives. The estimation of the useful lives of the asset is based on historic performance as well as expectations of future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes. Judgement is applied by management when determining the residual values for plant, machinery and equipment. When determining the residual value management aim to assess the amount that the company would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life.

## **3 Liability to taxation**

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity and is therefore included in the relevant costs in the Statement of Financial Activities.

**The Oak Foundation**

**Notes to the Accounts for the year ended 31 March 2025**

**4 Net Surplus before tax in the financial year**

|                                                                             | <b>2025</b> | <b>2024</b> |
|-----------------------------------------------------------------------------|-------------|-------------|
|                                                                             | <b>£</b>    | <b>£</b>    |
| The net surplus before tax in the financial year is stated after charging:- |             |             |
| Depreciation of owned fixed assets                                          | 36,408      | 40,304      |
| Auditors' remuneration                                                      | 7,200       | 9,600       |
| Number of trustees to whom benefits accrued under money                     | -           | -           |
| Purchase pension schemes                                                    | -           | -           |
|                                                                             | <hr/>       | <hr/>       |

**5 Staff costs and emoluments**

**Salary costs**

|                                                                    | <b>2025</b>    | <b>2024</b>    |
|--------------------------------------------------------------------|----------------|----------------|
|                                                                    | <b>£</b>       | <b>£</b>       |
| Gross Salaries excluding trustees and key management personnel     | 746,629        | 671,473        |
| Employer's National Insurance for all staff                        | 52,112         | 44,742         |
| Employer's operating costs of defined contribution pension schemes | -              | -              |
|                                                                    | <hr/>          | <hr/>          |
| <b>Total salaries, wages and related costs</b>                     | <b>798,741</b> | <b>716,215</b> |

**Numbers of full time employees or full time equivalents**

|                                                            | <b>2025</b>           | <b>2024</b>           |
|------------------------------------------------------------|-----------------------|-----------------------|
| The average number of total staff employed in the year was | <hr/> <b>53</b> <hr/> | <hr/> <b>50</b> <hr/> |

**The estimated equivalent number of full time staff deployed in different activities in the year was:-**

|                                          |    |    |
|------------------------------------------|----|----|
| Engaged on charitable activities         | 48 | 45 |
| Engaged on publicity activities          | 1  | 1  |
| Engaged on fundraising activities        | 1  | 1  |
| Engaged on management and administration | 3  | 3  |

During the year, 1 staff has received the remuneration of over £60,000

During the year, Key Management Personnel received remuneration of £137,008 (2024 – 107,552)

**6 Defined contribution pension scheme**

The charity operates a defined contribution pension scheme, the costs of which are shown above. Any liabilities and assets associated with the scheme are shown under debtors and creditors.

**The Oak Foundation**

**Notes to the Accounts for the year ended 31 March 2025**

**7 Tangible fixed assets**

| <b>Current Year</b>     | <b>Land and Buildings</b> | <b>Equipment</b> | <b>Motor Vehicles</b> | <b>Total</b>   |
|-------------------------|---------------------------|------------------|-----------------------|----------------|
|                         | £                         | £                | £                     | £              |
| <b>Cost</b>             |                           |                  |                       |                |
| At 1 April 2024         | 212,236                   | 112,145          | 103,900               | 428,281        |
| Additions               | -                         | 9,110            | -                     | 9,110          |
| <b>At 31 March 2025</b> | <b>212,236</b>            | <b>121,255</b>   | <b>103,900</b>        | <b>437,391</b> |
| <b>Depreciation</b>     |                           |                  |                       |                |
| At 1 April 2024         | 106,948                   | 87,653           | 51,176                | 245,777        |
| Charge for the year     | 15,793                    | 7,434            | 13,181                | 36,408         |
| <b>At 31 March 2025</b> | <b>122,741</b>            | <b>95,087</b>    | <b>64,357</b>         | <b>282,185</b> |
| <b>Net book value</b>   |                           |                  |                       |                |
| <b>At 31 March 2025</b> | <b>89,495</b>             | <b>26,168</b>    | <b>39,543</b>         | <b>155,206</b> |
| <b>At 31 March 2024</b> | <b>105,288</b>            | <b>24,492</b>    | <b>52,724</b>         | <b>182,504</b> |
| <b>Prior Year</b>       | <b>Land and Buildings</b> | <b>Equipment</b> | <b>Motor Vehicles</b> | <b>Total</b>   |
|                         | £                         | £                | £                     | £              |
| <b>Cost</b>             |                           |                  |                       |                |
| 01 April 2023           | 209,236                   | 103,945          | 90,900                | 404,081        |
| Additions               | 3,000                     | 8,200            | 13,000                | 24,200         |
| <b>01 April 2024</b>    | <b>212,236</b>            | <b>112,145</b>   | <b>103,900</b>        | <b>428,281</b> |
| <b>Depreciation</b>     |                           |                  |                       |                |
| 01 April 2023           | 88,677                    | 79,945           | 36,851                | 205,473        |
| Charge for the year     | 18,271                    | 7,708            | 14,325                | 40,304         |
| <b>01 April 2024</b>    | <b>106,948</b>            | <b>87,653</b>    | <b>51,176</b>         | <b>245,777</b> |
| <b>Net book value</b>   |                           |                  |                       |                |
| <b>01 April 2024</b>    | <b>105,288</b>            | <b>24,492</b>    | <b>52,724</b>         | <b>182,504</b> |
| <b>01 April 2023</b>    | <b>120,559</b>            | <b>24,000</b>    | <b>54,049</b>         | <b>198,608</b> |

**The Oak Foundation**

**Notes to the Accounts for the year ended 31 March 2025**

**8 Creditors: amounts falling due within one year**

|                               | <b>2025</b>   | <b>2024</b>   |
|-------------------------------|---------------|---------------|
|                               | <b>£</b>      | <b>£</b>      |
| Accruals                      | 16,990        | 11,039        |
| PAYE, NIC VAT and other taxes | -             | 5             |
| Other creditors               | 482           | 93            |
|                               | <b>17,472</b> | <b>11,137</b> |

**9 Financial commitments under operating leases**

|                                                                                                                    | <b>2025</b>    | <b>2024</b>    |
|--------------------------------------------------------------------------------------------------------------------|----------------|----------------|
|                                                                                                                    | <b>£</b>       | <b>£</b>       |
| <b>At the year end the charity had annual commitments under non-cancellable operating leases as set out below:</b> |                |                |
| Operating leases which expire:                                                                                     |                |                |
| within one year                                                                                                    | 75,972         | 63,525         |
| within two to five years                                                                                           | 303,888        | 254,100        |
|                                                                                                                    | <b>379,860</b> | <b>317,625</b> |

**The Oak Foundation**

**Notes to the Accounts for the year ended 31 March 2025**

**10 Particulars of how particular funds are represented by assets and liabilities**

| <b>At 31 March 2025</b> | <b>Unrestricted<br/>funds<br/>£</b> | <b>Designated<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>Funds<br/>£</b> |
|-------------------------|-------------------------------------|-----------------------------------|-----------------------------------|------------------------------|
| Tangible Fixed Assets   | -                                   | -                                 | 155,206                           | 155,206                      |
| Current Assets          | 31,577                              |                                   | 698,996                           | 730,573                      |
| Current Liabilities     | (17,472)                            | -                                 | -                                 | (17,472)                     |
| Transfers               | 22,487                              | -                                 | (22,487)                          | -                            |
|                         | <u><b>36,592</b></u>                | <u><b>-</b></u>                   | <u><b>831,715</b></u>             | <u><b>868,307</b></u>        |

| <b>At 1 April 2024</b> | <b>Unrestricted<br/>funds<br/>£</b> | <b>Designated<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>Funds<br/>£</b> |
|------------------------|-------------------------------------|-----------------------------------|-----------------------------------|------------------------------|
| Tangible Fixed Assets  | -                                   | -                                 | 182,504                           | 182,504                      |
| Current Assets         | 18,447                              | -                                 | 521,502                           | 539,949                      |
| Current Liabilities    | (11,137)                            | -                                 | -                                 | (11,137)                     |
|                        | <u><b>7,310</b></u>                 | <u><b>-</b></u>                   | <u><b>704,006</b></u>             | <u><b>711,316</b></u>        |

**The Oak Foundation**

**Notes to the Accounts for the year ended 31 March 2025**

**10. Change in total funds over the year as shown in Note 9, analysed by individual funds**

|                                                    | <b>Funds<br/>brought<br/>forward<br/>from 2024</b> | <b>Movement<br/>in funds in<br/>2025</b> | <b>Funds<br/>carried<br/>forward to<br/>2026</b> |
|----------------------------------------------------|----------------------------------------------------|------------------------------------------|--------------------------------------------------|
|                                                    | <b>£</b>                                           | <b>£</b>                                 | <b>£</b>                                         |
| <b>Unrestricted and designated funds:-</b>         |                                                    |                                          |                                                  |
| Unrestricted Revenue Funds                         | 7,310                                              | 6,795                                    | 14,105                                           |
| 15% of total funds transferred to general reserves |                                                    | 22,487                                   | 22,487                                           |
| <b>Total unrestricted and designated funds</b>     | <b>7,310</b>                                       | <b>29,282</b>                            | <b>36,592</b>                                    |
| <b>Restricted funds:-</b>                          |                                                    |                                          |                                                  |
| Restricted Fixed Asset Funds                       | 182,504                                            | (27,298)                                 | 155,206                                          |
| National Health Services                           | 41,881                                             | 42,798                                   | 84,679                                           |
| Nursery- Adult day centre + Last year Little star  | 95,370                                             | 8,566                                    | 103,936                                          |
| LBWF-Social Services Short Break                   | 153,328                                            | 50,292                                   | 203,620                                          |
| Direct Payments                                    | 234,983                                            | 57,860                                   | 292,843                                          |
| Donation and Legacies                              | 5,540                                              | 280                                      | 5,820                                            |
| Governance Cost                                    | (9,600)                                            | (9,600)                                  | (19,200)                                         |
| 15% of total funds transferred to general reserves | -                                                  | (22,487)                                 | (22,487)                                         |
| Asset funds reduced by net movement                | -                                                  | 27,298                                   | 27,298                                           |
| <b>Total restricted funds</b>                      | <b>704,006</b>                                     | <b>127,709</b>                           | <b>831,715</b>                                   |
| <b>Total charity funds</b>                         | <b>711,316</b>                                     | <b>156,991</b>                           | <b>868,307</b>                                   |

**The Oak Foundation**

**Notes to the Accounts for the year ended 31 March 2025**

**11 Analysis of movements in funds over the year**

|                                                    | Income           | Expenditure        | Movement<br>in funds |
|----------------------------------------------------|------------------|--------------------|----------------------|
|                                                    | 2025             | 2025               | 2025                 |
|                                                    | £                | £                  | £                    |
| <b>Unrestricted and designated funds: -</b>        |                  |                    |                      |
| Unrestricted Revenue Funds                         | 6,795            | -                  | 6,795                |
| 15% of total funds transferred to general reserves | -                | -                  | 22,487               |
| <b>Restricted funds</b>                            |                  |                    |                      |
| National Health Services                           | 354,052          | (311,254)          | 42,798               |
| Nursery- Adult day centre                          | 62,484           | (53,918)           | 8,566                |
| LBWF-Social Services Short Break                   | 445,626          | (395,334)          | 50,292               |
| Direct Payments                                    | 304,329          | (246,469)          | 57,860               |
| Income from donations                              | 280              | -                  | 280                  |
| Governance Cost                                    | -                | (9,600)            | (9,600)              |
| 15% of total funds transferred to general reserves | -                | -                  | (22,487)             |
|                                                    | <b>1,173,566</b> | <b>(1,016,575)</b> | <b>156,991</b>       |

**12 Analysis of income by activity**

|                                                | 2025             | 2024             |
|------------------------------------------------|------------------|------------------|
|                                                | £                | £                |
| <b>Activity</b>                                |                  |                  |
| <b>Income from charitable activities</b>       |                  |                  |
| National Health Services                       | 354,052          | 243,366          |
| Little Stars- Nursery                          | -                | 113,746          |
| Early Years Day Care Nursery- Adult day centre | 62,484           | 49,673           |
| LBWF-Social Services Short Break               | 445,626          | 246,900          |
| Direct Payments                                | 304,329          | 355,256          |
|                                                |                  |                  |
| <b>Total Income from charitable activities</b> | <b>1,166,491</b> | <b>1,008,941</b> |

**The Oak Foundation**

**Notes to the Accounts for the year ended 31 March 2025**

**13 Summary of Total Income, including the items above**

|                                          |                         |                         |
|------------------------------------------|-------------------------|-------------------------|
| Charitable activities                    | 1,166,491               | 1,008,941               |
| Donations                                | 280                     | 5,540                   |
| Investment income                        | 6,795                   | 3,571                   |
| <b>Total income as shown in the SOFA</b> | <b><u>1,173,566</u></b> | <b><u>1,018,052</u></b> |

**14 Analysis of charitable expenditure by activity**

**Activity**

|                                             | <b>Direct costs</b>   | <b>Support costs</b> | <b>Total</b>          | <b>Total</b>          |
|---------------------------------------------|-----------------------|----------------------|-----------------------|-----------------------|
|                                             | <b>2025</b>           | <b>2025</b>          | <b>2025</b>           | <b>2024</b>           |
|                                             | <b>£</b>              | <b>£</b>             | <b>£</b>              | <b>£</b>              |
| <b>National Health Services</b>             |                       |                      |                       |                       |
| Direct costs                                | 247,710               | -                    | 247,710               | 232,147               |
| Employee costs not included in direct costs | -                     | 24,821               | 24,821                | 16,467                |
| Miscellaneous expense                       | -                     | 1,715                | 1,715                 | 1,348                 |
| Premises expenses                           | -                     | 24,457               | 24,457                | 16,972                |
| Administrative overheads                    | -                     | 1,993                | 1,993                 | 2,113                 |
| Professional fees                           | -                     | -                    | -                     | 698                   |
| Financial costs                             | -                     | 10,558               | 10,558                | 10,076                |
| <b>Total National Health Services</b>       | <b><u>247,710</u></b> | <b><u>63,544</u></b> | <b><u>311,254</u></b> | <b><u>279,821</u></b> |

**Activity**

|                                             | <b>Direct costs</b> | <b>Support costs</b> | <b>Total</b>    | <b>Total</b>         |
|---------------------------------------------|---------------------|----------------------|-----------------|----------------------|
|                                             | <b>2025</b>         | <b>2025</b>          | <b>2025</b>     | <b>2024</b>          |
|                                             | <b>£</b>            | <b>£</b>             | <b>£</b>        | <b>£</b>             |
| <b>Little Stars- Nursery</b>                |                     |                      |                 |                      |
| Direct costs                                | -                   | -                    | -               | 65,255               |
| Employee costs not included in direct costs | -                   | -                    | -               | 6,713                |
| Miscellaneous expense                       | -                   | -                    | -               | 539                  |
| Premises expenses                           | -                   | -                    | -               | 6,789                |
| Administrative overheads                    | -                   | -                    | -               | 1,260                |
| Professional fees                           | -                   | -                    | -               | 279                  |
| Financial costs                             | -                   | -                    | -               | 4,030                |
| <b>Total Little Stars- Nursery</b>          | <b><u>-</u></b>     | <b><u>-</u></b>      | <b><u>-</u></b> | <b><u>84,865</u></b> |

**The Oak Foundation**

**Notes to the Accounts for the year ended 31 March 2025**

**Activity**

|                                                             | <b>Direct costs</b> | <b>Support costs</b> | <b>Total</b>  | <b>Total</b>  |
|-------------------------------------------------------------|---------------------|----------------------|---------------|---------------|
|                                                             | <b>2025</b>         | <b>2025</b>          | <b>2025</b>   | <b>2024</b>   |
|                                                             | <b>£</b>            | <b>£</b>             | <b>£</b>      | <b>£</b>      |
| <b>Early Years Day Care Nursery- Adult day centre</b>       |                     |                      |               |               |
| Direct costs                                                | 40,564              | -                    | 40,564        | 36,514        |
| Employee costs not included in direct costs                 | -                   | 5,343                | 5,343         | 4,041         |
| Miscellaneous expense                                       | -                   | 355                  | 355           | 270           |
| Premises expenses                                           | -                   | 5,060                | 5,060         | 3,394         |
| Administrative overheads                                    | -                   | 413                  | 413           | 769           |
| Professional fees                                           | -                   | -                    | -             | 140           |
| Financial costs                                             | -                   | 2,185                | 2,185         | 2,015         |
| <b>Total Early Years Day Care Nursery- Adult day centre</b> | <b>40,564</b>       | <b>13,356</b>        | <b>53,920</b> | <b>47,143</b> |

**Activity**

|                                               | <b>Direct costs</b> | <b>Support costs</b> | <b>Total</b>   | <b>Total</b>   |
|-----------------------------------------------|---------------------|----------------------|----------------|----------------|
|                                               | <b>2025</b>         | <b>2025</b>          | <b>2025</b>    | <b>2024</b>    |
|                                               | <b>£</b>            | <b>£</b>             | <b>£</b>       | <b>£</b>       |
| <b>LBWF-Social Services Short Break</b>       |                     |                      |                |                |
| Direct costs                                  | 312,150             | -                    | 312,150        | 165,814        |
| Employee costs not included in direct costs   | -                   | 32,443               | 32,443         | 16,309         |
| Miscellaneous expense                         | -                   | 2,247                | 2,247          | 1,348          |
| Premises expenses                             | -                   | 32,047               | 32,047         | 16,972         |
| Administrative overheads                      | -                   | 2,611                | 2,611          | 2,113          |
| Professional fees                             | -                   | -                    | -              | 698            |
| Financial costs                               | -                   | 13,835               | 13,835         | 10,076         |
| <b>Total LBWF-Social Services Short Break</b> | <b>312,150</b>      | <b>83,183</b>        | <b>395,333</b> | <b>213,330</b> |

**The Oak Foundation**

**Notes to the Accounts for the year ended 31 March 2025**

**Activity**

|                                             | <b>Direct costs</b> | <b>Support costs</b> | <b>Total</b>   | <b>Total</b>   |
|---------------------------------------------|---------------------|----------------------|----------------|----------------|
|                                             | <b>2025</b>         | <b>2025</b>          | <b>2025</b>    | <b>2024</b>    |
|                                             | <b>£</b>            | <b>£</b>             | <b>£</b>       | <b>£</b>       |
| <b>Direct Payments</b>                      |                     |                      |                |                |
| Direct costs                                | 172,569             | -                    | 172,569        | 201,184        |
| Employee costs not included in direct costs | -                   | 23,127               | 23,127         | 43,302         |
| Miscellaneous expense                       | -                   | 1,597                | 1,597          | 1,887          |
| Premises expenses                           | -                   | 22,770               | 22,770         | 23,760         |
| Administrative overheads                    | -                   | 1,855                | 1,855          | 4,968          |
| Professional fees                           | -                   | 14,720               | 14,720         | 14,467         |
| Financial costs                             | -                   | 9,830                | 9,830          | 14,106         |
| <b>Total Direct Payments</b>                | <b>172,569</b>      | <b>73,899</b>        | <b>246,468</b> | <b>303,674</b> |

**15 Summary of charitable costs by activity**

|                                                      | <b>Direct costs</b> | <b>Support costs</b> | <b>Total</b>     | <b>Total</b>   |
|------------------------------------------------------|---------------------|----------------------|------------------|----------------|
|                                                      | <b>2025</b>         | <b>2025</b>          | <b>2025</b>      | <b>2024</b>    |
|                                                      | <b>£</b>            | <b>£</b>             | <b>£</b>         | <b>£</b>       |
| Total National Health Services                       | 247,710             | 63,544               | 311,254          | 279,821        |
| Total Little Stars- Nursery                          | -                   | -                    | -                | 84,865         |
| Total Early Years Day Care Nursery- Adult day centre | 40,564              | 13,356               | 53,920           | 47,143         |
| Total LBWF-Social Services Short Break               | 312,150             | 83,183               | 395,333          | 213,330        |
| Total Direct Payments                                | 172,569             | 73,899               | 246,468          | 303,674        |
| Total Governance costs                               | -                   | 9,600                | 9,600            | 9,600          |
| <b>Total charitable expenditure</b>                  | <b>772,993</b>      | <b>243,582</b>       | <b>1,016,575</b> | <b>938,433</b> |

The basis of allocation of costs between activities is described under accounting policies.

**The Oak Foundation**

**Notes to the Accounts for the year ended 31 March 2025**

**Analysis of support and governance costs by charitable activities**

| <b>Activity</b>                     | <b>Governance</b> | <b>Finance</b> | <b>Human<br/>Resources</b> | <b>Other<br/>Overheads</b> | <b>Total</b>   |
|-------------------------------------|-------------------|----------------|----------------------------|----------------------------|----------------|
| Governance Cost                     | 9,600             | -              | -                          | -                          | 9,600          |
| National Health Services            | -                 | 10,558         | 26,536                     | 26,450                     | 63,544         |
| Nursery- Adult day centre           | -                 | 2,185          | 5,698                      | 5,473                      | 13,356         |
| LBWF-Social Services Short<br>Break | -                 | 13,835         | 34,690                     | 34,658                     | 83,183         |
| Direct Payments                     | -                 | 9,830          | 24,724                     | 39,345                     | 73,899         |
| <b>Grand Total</b>                  | <b>9,600</b>      | <b>36,408</b>  | <b>91,648</b>              | <b>105,926</b>             | <b>243,582</b> |

**THE OAK FOUNDATION**

England & Wales - Charity number 1092967

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# Accounts

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The Charity Registration Number is :- 1092967

The Oak Foundation  
Audited Report and Accounts  
31 March 2024



## **THE OAK FOUNDATION**

### **Report and accounts for the year ended 31 March 2024**

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## **THE OAK FOUNDATION**

### **CHARITY INFORMATION**

|                             |                                                                                                                                                    |
|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>TRUSTEES</b>             | Mrs S. Ahmed - Chairperson<br>Mrs F. Hussain<br>Ms A. Farooq<br>Ms S. Sajjad<br>Ms S. Ali<br>Ms M. Khawaja                                         |
| <b>REGISTERED OFFICE</b>    | 61 Fillebrook Road<br>Leytonstone<br>London<br>E11 4AU                                                                                             |
| <b>BUSINESS ADDRESS</b>     | 2a Boundary Road<br>Walthamstow<br>London<br>E17 8JU                                                                                               |
| <b>CHARITY NUMBER</b>       | 1092967                                                                                                                                            |
| <b>INDEPENDENT AUDITORS</b> | Glenn Armon-Jones<br>Barrow LLP<br>Senior Statutory Auditor<br>Chartered Accountants<br>Jackson House, Station Road<br>Chingford, London<br>E4 7BU |
| <b>BANKERS</b>              | The Cooperative Bank Plc.<br>P. O. Box 250<br>Skelmersdale<br>W98 6WT                                                                              |
| <b>SOLICITORS</b>           | Whitefield Solicitors<br>384-388 Hoe Street<br>Walthamstow<br>E17 9AA                                                                              |

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

"The Trustees present their annual report together with the audited financial statements of the charity for the year ended 31 March 2024. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provision of the Statement of Recommended Practice (SORP) 2015, applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) as amended by Update Bulletin 1 (effective 1 January 2019)."

### **Structure, Governance And Management**

#### **Introduction**

The Oak Foundation (formerly Waltham Forest Asian Mothers Group) was constituted in 1984 and registered with the Charity Commission for England and Wales on 16th July 2002 (under the Charities Act).

#### **Principle activities**

The main activity of the Charity is to provide services to children and adults with disabilities from all groups and cultural backgrounds within the Waltham Forest Communities. The Charity is also registered with the Office for Standards in Education (OFSTED) as a childcare provider agency

#### **Management Committee and Key Management Personnel**

Management Committee members are the Charity's Trustees under Charity law. The Trustees and Executive Management Committee this year comprised six mothers (of children and young adults with disabilities), who were all volunteers and collectively responsible for managing the Charity.

Prospective members are invited to attend meetings of the Committee. On agreeing to become a member and eligible for election, a trustee induction pack is made available outlining the work of the Charity and the roles and responsibilities of the Management Committee and its members.

Key management personnel comprise the Management Committee Members and senior management who consist of the Nursey Manager, Samina Aslam.

All trustees give of their time freely and no trustee received remuneration in the year. Details of trustee expenses and related party transactions are disclosed in the notes to the accounts.

#### **Objective For The Public Benefit**

The aim of the Charity is to improve the quality of life for families who have children and young adults with disabilities living in the London Borough of Waltham Forest and Neighbouring Boroughs. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefits when reviewing the Trust's aims and objectives and in planning future activities and setting the policies for the year.

#### **Financial Year 2023/24 Overview**

The Statement of Financial Activities on page 11 shows net movement in funds for the year of £79,619. Our reserves stand at £711,316 in total.

The Financial Year 2023/24 has been a successful but challenging year for The Oak Foundation. We have worked hard to develop last year's projects, including the Adult Day Centre for disabled individuals, The Healthy Living Project, as well as delivering domiciliary care.

We now provide our services for families with chronically ill children and adults. This project is regulated by Care Quality Commission.

In our annual food standards health and hygiene inspection, we also maintained our "5 star" rating.

Our new projects ensured a strong financial year for The Oak Foundation.

#### **Aims and objectives**

In order to provide equal opportunities for these individuals and their careers, we remain a user-led group with the firm belief that children and young people with disabilities, together with their careers, are the best people to define the type of support and services they require. We encourage people using our services to help us develop new initiatives according to their changing needs. All our services are developed with a person-centred approach.

At The Oak Foundation, we aim to assist children and adults with disabilities to live life as fully as possible and be active in their local

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

community. We work to increase public awareness of the needs, abilities, and achievements of people with disabilities, as well as the issues their families and carers face. We are committed to treating our clients in an anti-discriminatory manner and raising awareness about the issues they face.

**Mission Statement**

We work within the London Borough of Waltham Forest and its neighbouring boroughs. Our goal is to support local communities by providing equal opportunities to children, vulnerable young people, and children and adults with disabilities. We also believe that it is essential to provide respite to carers looking after children and young people with life-threatening illnesses.

Our aspiration is to guarantee that vulnerable people have the support that they need, and that their families are also supported through the challenges that they face.

**Ensuring our work delivers our aims**

We are satisfied that our organisation's objectives and activities can achieve our aims and benefit the public. To achieve our aims, we regularly review the outcomes of our activities to assess their success and identify areas for improvement, always keeping our clients' needs in mind. By analysing which activities were most beneficial and for whom, we gain valuable insights that inform our future efforts. This continuous evaluation process helps us maintain clear objectives and ensures that our support remains effective and responsive to the evolving needs of the individuals we serve.

We utilise the Charity Commission's general guidance on public benefit to review our aims and activities, ensuring they align with our charitable objectives. This guidance is crucial in thoughtfully planning our activities, helping us stay focused on our mission to provide effective and meaningful support. By adhering to these standards, we can better assess the impact of our efforts and make informed decisions that benefit the individuals and carers that we serve. This structured approach ensures our initiatives are both purposeful and beneficial, reinforcing our commitment to public good.

**Services and activities**

We aim to provide activities that promote independent life skills and focus on stimulating experiences such as sports and leisure. Our programs are designed to support development, health, and enjoyment, emphasising cooperation and active lifestyles. Healthy living is a fundamental part of our service, as we believe it is an essential right for everyone. This is particularly important for individuals with disabilities, ensuring they have access to activities that foster their well-being.

In the past year, we have provided trips to the seaside, national theme parks, zoos, cinemas, parks, shopping centres, bowling alleys and boats, as well as regular participation in multi-sports sessions including hockey, swimming and softball.

Additionally, we have organised group outings to restaurants to enjoy meals together. This challenges assumptions that individuals with disabilities are unable to participate in society. These activities enhance communication, social skills, confidence, and independence.

To ensure a safe environment, we have completed renovation work on our building, following guidance from local authorities to provide full disabled access.

**Services provided to children and young people**

- Weekend Play Scheme
- Holiday Play Schemes
- Child Support Service
- After School Club
- One-to-One Support Through Direct Payment
- Out and about days out for over 19-year-old
- Fitness Club
- Early-Years Day Care Nursery
- Early-Years Apprenticeships
- Adult Day Care
- Healthy Living Project

**Early years nursery: "Little Star"**

At "Little Stars" Nursery, we have successfully maintained our "GOOD" rating by OFSTED. We have been reviewing and assessing the strengths and weaknesses of our care. This ongoing evaluation ensures that we provide the best possible environment for the children in our care.

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Adult Day Care Service**

Our Adult Day Care service has been highly valued by carers of disabled adults and the Local Authority.

Last year we aimed to provide services to 8 service users. This year we have 18 Adult service users in our Day Centre.

This service is regulated by Care Quality Commission (CQC).

We completed our registration last year. In January 2023 we had our first inspection. We were awarded "GOOD" rating in all five standards.

**Healthy Living Project**

Our Healthy Living Project is designed to engage disabled young adults and children in the community and introduce them to the benefits of spending time in green spaces. At our Community Gardening allotment plot, we grow an array of fresh produce, including an apple tree, strawberries, and various flowers. These visits not only allow them to enjoy the outdoors but also provide hands-on experience in gardening. Through this project, we teach how to grow produce, fostering a sense of responsibility and independence. They learn about the life cycle of plants, the importance of taking care of the environment, and the joy of harvesting and eating fresh, home-grown fruits and vegetables. These activities are not only educational but also fun, promoting healthy living habits.

The Healthy Living Project helps develop independent life skills in an enjoyable and interactive way. By participating in this project, the young adults and children also gain a sense of accomplishment and pride in their contributions to the allotment, enhancing their overall well-being and connection to the community.

**Future Plans**

In the forthcoming year, we plan to continue all the activities outlined above, subject to satisfactory funding arrangements. This includes maintaining our Healthy Living Project, community involvement initiatives, and inclusive educational practices.

We are developing proposals to collaborate with local job centres to offer more apprenticeships to our service users. These schemes aim to provide valuable work experience and training opportunities, enhancing the employability and skill sets of individuals within our community.

Our aim is to ensure that all our staff are fully trained to manage every aspect of care for chronically ill children and adults. We are investing in comprehensive training programs to equip our team with the necessary skills and knowledge to provide exceptional care and support.

We also plan to enhance our outdoor learning spaces, creating more structured gardening sessions and increasing the variety of produce grown at our allotment.

By pursuing these future plans, we aim to continue delivering high-quality care and support.

**Acknowledgment**

We wish to thank the following funders for their support:

- London Borough of Waltham Forest Social Services
- In Kind Direct
- Flexabee training company

We would like to give a special thanks to all the charity's supporters and volunteers, without whom our work would not be possible.

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Reserves Policy**

At year end, our total reserves stood at £711,316 compared to last year (2023: £631,697). These were held as Restricted for specified charitable purpose (£704,006) and Unrestricted (£7,310).

We reviewed our reserves policy during the year. It remains our objective to build a general reserve sufficient to cover at least two months' operating costs - which currently stand at £156,400. We will build up our desired target reserves by increasing our unrestricted grants income and by improving savings via value for money exercises of services we use.

**Fundraising Policy**

The Charity does not use fundraising services, consultants or external professional fundraisers to undertake its fundraising activities. Additionally, no data is shared with or sold to any external agencies. It doesn't approach or pressure vulnerable people to support its work. A complaints policy is in place and is accessible on the Charity's website. The Charity adheres to the Fundraising Code of Practice issued by Fundraising Regulator.

**Principal Risks And Uncertainties**

Like every other business in the country the cost of living crisis will influence how we offer services in the future. The importance of supporting disabled children, carers and parents have been highlighted across the country and the role that charities play in society is finally being fully recognized. The continued cuts from central and local government will impact on the work we do. Changes in the Care sector and wider changes could also impact on our work.

Challenges include staying focused on continuing to offer a first rate service to disabled children and parents during cost of living crisis. Like other small charities we face the ongoing challenge of competitors for ever decreasing pots of money. The board and Senior Management Team need to continue to put disabled children and parents at the heart of all decisions made. We will continue to involve and listen to what parents tell us is important to them and act on the feedback we get.

**Trustees' Responsibility Statement**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditor**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustees are aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Auditor**

The auditor, Barrow LLP, has indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*S Ahmed*

.....  
Mrs S. Ahmed - Chairperson  
30 January 2025

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## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE OAK FOUNDATION**

### **Qualified Opinion**

We have audited the financial statements of The Oak Foundation (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for Qualified Opinion**

This is the first year that we have been appointed as auditors of the "The Oak Foundation". We did not audit the financial statements for the prior year, and consequently, we were unable to obtain sufficient appropriate audit evidence regarding the comparative figures and opening balances as at 01 April 2023. Since these balances may have a material impact on the determination of financial performance and cash flows for the current year, we were unable to determine whether any adjustments might have been necessary in respect of comparative figures, opening reserves, or other related balances.

Our audit opinion on the current year's financial statements is therefore qualified solely in respect of this matter. Apart from this, we have obtained sufficient appropriate audit evidence to provide a basis for our opinion.

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE OAK FOUNDATION**

### **Other matter**

Comparative information in the financial statements is derived from the company's prior period financial statements which were not audited.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

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

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

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with the trustees and management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud.
- Evaluation of management's internal controls designed to prevent and detect irregularities.
- Reading key correspondence with the Charity Commission in relation to compliance with laws and regulations.
- Reviewing relevant meeting minutes.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE OAK FOUNDATION**

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Glenn Armon-Jones

Barrow LLP  
Senior Statutory Auditor  
Chartered Accountants  
Jackson House, Station Road  
Chingford, London  
E4 7BU

Date: 30/01/2025

Barrow LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Barrow LLP is a limited liability partnership registered in England and Wales (with registered number OC321977).

**The Oak Foundation - Statement of Financial Activities for the year ended 31 March 2024**

|                                    | Current year<br>Unrestricted<br>Funds | Current<br>year<br>Restricted<br>Funds | Current<br>year<br>Total<br>Funds | (Unaudited)<br>Prior Year<br>Total<br>Funds |
|------------------------------------|---------------------------------------|----------------------------------------|-----------------------------------|---------------------------------------------|
|                                    | 2024                                  | 2024                                   | 2024                              | 2023                                        |
|                                    | £                                     | £                                      | £                                 | £                                           |
| <b>Income and Endowments from:</b> |                                       |                                        |                                   |                                             |
| Donations and Legacies             | -                                     | 5,540                                  | 5,540                             | 291                                         |
| Charitable activities              | -                                     | 1,008,941                              | 1,008,941                         | 854,870                                     |
| Other trading activities           | -                                     | -                                      | -                                 | -                                           |
| Investments                        | 3,571                                 | -                                      | 3,571                             | 799                                         |
| <b>Total income (Note 15)</b>      | <b>3,571</b>                          | <b>1,014,481</b>                       | <b>1,018,052</b>                  | <b>855,960</b>                              |
| <b>Expenditure on:</b>             |                                       |                                        |                                   |                                             |
| Charitable activities              | -                                     | 938,433                                | 938,433                           | 798,014                                     |
| <b>Total expenditure (Note 16)</b> | <b>-</b>                              | <b>938,433</b>                         | <b>938,433</b>                    | <b>798,014</b>                              |
| <b>Net income for the year</b>     | <b>3,571</b>                          | <b>76,048</b>                          | <b>79,619</b>                     | <b>57,946</b>                               |
| <b>Transfers between funds</b>     | <b>-</b>                              | <b>-</b>                               | <b>-</b>                          | <b>-</b>                                    |
| <b>Net income after transfers</b>  | <b>3,571</b>                          | <b>76,048</b>                          | <b>79,619</b>                     | <b>57,946</b>                               |
| <b>Net movement in funds</b>       | <b>3,571</b>                          | <b>76,048</b>                          | <b>79,619</b>                     | <b>57,946</b>                               |
| <b>Reconciliation of funds:-</b>   |                                       |                                        |                                   |                                             |
| <b>Total funds brought forward</b> | <b>3,739</b>                          | <b>627,958</b>                         | <b>631,697</b>                    | <b>573,751</b>                              |
| <b>Total funds carried forward</b> | <b>7,310</b>                          | <b>704,006</b>                         | <b>711,316</b>                    | <b>631,697</b>                              |

A separate Statement of total recognised gains and losses is not required as this statement includes all recognised gains and losses.

**The Oak Foundation - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP**

|                                    | (Unaudited)<br>Prior Year<br>Unrestricted<br>Funds<br>2023<br>£ | (Unaudited)<br>Prior Year<br>Restricted<br>Funds<br>2023<br>£ | (Unaudited)<br>Prior Year<br>Total Funds<br>2023<br>£ |
|------------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------|-------------------------------------------------------|
| <b>Income and Endowments from:</b> |                                                                 |                                                               |                                                       |
| Donations and Legacies             | -                                                               | 291                                                           | 291                                                   |
| Charitable activities              | -                                                               | 854,870                                                       | 854,870                                               |
| Investments                        | 799                                                             | -                                                             | 799                                                   |
| <b>Total income</b>                | <b>799</b>                                                      | <b>855,161</b>                                                | <b>855,960</b>                                        |
| <b>Expenditure on:</b>             |                                                                 |                                                               |                                                       |
| Charitable activities              | 300                                                             | 797,714                                                       | 798,014                                               |
| <b>Total expenditure</b>           | <b>300</b>                                                      | <b>797,714</b>                                                | <b>798,014</b>                                        |
| <b>Net income for the year</b>     | <b>499</b>                                                      | <b>57,447</b>                                                 | <b>57,946</b>                                         |
| <b>Transfers between funds</b>     | <b>-</b>                                                        | <b>-</b>                                                      | <b>-</b>                                              |
| <b>Net income after transfers</b>  | <b>499</b>                                                      | <b>57,447</b>                                                 | <b>57,946</b>                                         |
| <b>Net movement in funds</b>       | <b>499</b>                                                      | <b>57,447</b>                                                 | <b>57,946</b>                                         |
| <b>Total funds brought forward</b> | <b>3,240</b>                                                    | <b>570,511</b>                                                | <b>573,751</b>                                        |
| <b>Total funds carried forward</b> | <b>3,739</b>                                                    | <b>627,958</b>                                                | <b>631,697</b>                                        |

# Revenue accumulated funds

|                                              | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ |
|----------------------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Accumulated funds brought forward            | 3,739                              | 445,454                          | 449,193                     |
| Recognised gains and losses before transfers | 3,571                              | 76,048                           | 79,619                      |
|                                              | <b>7,310</b>                       | <b>521,502</b>                   | <b>528,812</b>              |
| <b>Closing revenue funds</b>                 | <b>7,310</b>                       | <b>521,502</b>                   | <b>528,812</b>              |

# Fixed asset funds

|                    | Designated<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ |
|--------------------|----------------------------------|----------------------------------|-----------------------------|
| At 1 April         | -                                | 182,504                          | 182,504                     |
| <b>At 31 March</b> | <b>-</b>                         | <b>182,504</b>                   | <b>182,504</b>              |

# Summary of funds

|                           | Unrestricted<br>and<br>Designated<br>funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Total<br>Funds<br>2024<br>£ |
|---------------------------|---------------------------------------------------------|----------------------------------|-----------------------------|
| Revenue accumulated funds | 7,310                                                   | 521,502                          | 528,812                     |
| Fixed asset funds         | -                                                       | 182,504                          | 182,504                     |
| <b>Total funds</b>        | <b>7,310</b>                                            | <b>704,006</b>                   | <b>711,316</b>              |

**Movements in revenue and capital funds for the year ended 31 March 2024**

**The Oak Foundation - Balance Sheet as at 31 March 2024**

|                                                         | Notes | 2024<br>£       | (Unaudited)<br>2023<br>£ |
|---------------------------------------------------------|-------|-----------------|--------------------------|
| <b>Fixed assets</b>                                     |       |                 |                          |
| Tangible assets                                         | 8     | 182,504         | 198,608                  |
| <b>Total fixed assets</b>                               |       | <b>182,504</b>  | <b>198,608</b>           |
| <b>Current assets</b>                                   |       |                 |                          |
| Cash at bank and in hand                                |       | 539,949         | 442,619                  |
| <b>Total current assets</b>                             |       | <b>539,949</b>  | <b>442,619</b>           |
| <b>Creditors: amounts falling due within one year</b>   | 9     | <b>(11,137)</b> | <b>(4,530)</b>           |
| <b>Net current assets</b>                               |       | <b>528,812</b>  | <b>438,089</b>           |
| <b>Net assets</b>                                       |       | <b>711,316</b>  | <b>636,697</b>           |
| Creditors: amounts falling due after more than one year | 10    | -               | (5,000)                  |
| <b>The total net assets of the charity</b>              |       | <b>711,316</b>  | <b>631,697</b>           |

**The total net assets of the charity are funded by the funds of the charity, as follows: -**

|                              |    |                |                |
|------------------------------|----|----------------|----------------|
| <b>Restricted funds</b>      |    |                |                |
| Restricted Revenue Funds     | 12 | 521,502        | 445,454        |
| Restricted Fixed Asset Funds | 12 | 182,504        | 182,504        |
|                              |    | 704,006        | 627,958        |
| <b>Unrestricted Funds</b>    |    |                |                |
| Unrestricted Revenue Funds   | 12 | 7,310          | 3,739          |
|                              |    | 7,310          | 3,739          |
| <b>Total charity funds</b>   |    | <b>711,316</b> | <b>631,697</b> |

**The Oak Foundation - Balance Sheet as at 31 March 2024 - Continued**

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to audit under charity act legislation, and the report of the Charities auditor is on page 8.

*S Ahmed*

.....  
**Mrs S. Ahmed - Chairperson**

Approved by the board of trustees on 30 January 2025

**The notes attached on pages 18 to 33 form an integral part of these accounts.**

**The Oak Foundation**

**Cash Flow Statement for the year ended 31 March 2024**

|                                                                                     |              | <b>2024</b>           | <b>(Unaudited)</b>    |
|-------------------------------------------------------------------------------------|--------------|-----------------------|-----------------------|
|                                                                                     |              | <b>£</b>              | <b>2023</b>           |
|                                                                                     |              | <b>£</b>              | <b>£</b>              |
| <b>Cash flows from operating activities</b>                                         |              |                       |                       |
| Net cash provided by operating activities as shown below                            | <b>A</b>     | <u>117,959</u>        | <u>90,701</u>         |
| <b>Cash flows from investing activities</b>                                         |              |                       |                       |
| Interest received                                                                   |              | 3,571                 | 799                   |
| Purchase of property, plant and equipment                                           |              | (24,200)              | (6,902)               |
| <b>Net cash provided by investing activities</b>                                    | <b>B</b>     | <u>(20,629)</u>       | <u>(6,103)</u>        |
| <b>Cash flows from financing activities</b>                                         |              |                       |                       |
| <b>Net cash provided by financing activities</b>                                    | <b>C</b>     | <u>-</u>              | <u>-</u>              |
| <b>Overall cash provided by all activities</b>                                      | <b>A+B+C</b> | <u><b>97,330</b></u>  | <u><b>84,598</b></u>  |
| <b>Cash movements</b>                                                               |              |                       |                       |
| Change in cash and cash equivalents from activities in the year ended 31 March 2024 |              | 97,330                | 84,598                |
| Cash and cash equivalents at 1 April 2023                                           |              | <u>442,619</u>        | <u>358,021</u>        |
| <b>Cash at bank and in hand less overdrafts at 31 March</b>                         |              | <u><b>539,949</b></u> | <u><b>442,619</b></u> |

**The Oak Foundation**

**Cash Flow Statement for the year ended 31 March 2024 - Continued**

**Reconciliation of net income to net cash flow from operating activities**

|                                                              |                  |               |
|--------------------------------------------------------------|------------------|---------------|
| Net income as shown in the Statement of Financial Activities | 79,619           | 57,946        |
| <b>Adjustments for :-</b>                                    |                  |               |
| Depreciation charges                                         | 40,304           | 33,554        |
| Dividends, interest and rents from investments               | (3,571)          | (799)         |
| Increase in creditors, excluding loans                       | 1,607            | -             |
| <b>Net cash provided by operating activities</b>             | <b>A 117,959</b> | <b>90,701</b> |

**Analysis of cash and cash equivalents**

|                                                  | <b>2024</b>    | <b>2023</b>    |
|--------------------------------------------------|----------------|----------------|
|                                                  | <b>£</b>       | <b>£</b>       |
| Cash in hand at for the year ended 31 March 2024 | 539,949        | 442,619        |
| <b>Total cash and cash equivalents</b>           | <b>539,949</b> | <b>442,619</b> |

**Analysis of change in net debt**

|              | <b>At start<br/>of the<br/>year</b> | <b>Cash and<br/>Cash<br/>equivalent<br/>during the<br/>year</b> | <b>At end<br/>of the<br/>year</b> |
|--------------|-------------------------------------|-----------------------------------------------------------------|-----------------------------------|
| Cash         | 442,619                             | 97,330                                                          | 539,949                           |
| <b>Total</b> | <b>442,619</b>                      | <b>97,330</b>                                                   | <b>539,949</b>                    |

## **The Oak Foundation**

### **Notes to the Accounts for the year ended 31 March 2024**

#### **1 Accounting policies**

##### **Policies relating to the production of the accounts.**

##### **Basis of preparation and accounting convention**

The accounts (financial statements) have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared in sterling and rounded to the nearest £1. The Oak Foundation is a Public Benefit Entity. It is an unincorporated charity registered with the Charity Commission for England and Wales.

The trust constitutes a public benefit entity as defined by FRS 102.

##### **Assessment of 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.

##### **Policies relating to categories of income and income recognition:**

Income is included in the Statement of Financial Activities when the Charity has entitlement to the funds, receipt is probable and the amount can be measured with sufficient reliability. Income is deferred when received in advance of the period that the funder has specified the funding is for.

Donations are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is dependent on the delivery of a specific performance target by the Charity, are recognized when the Charity becomes unconditionally entitled to the grant, when the grant can be measured reliably and when it is probable that it is receivable.

The Oak Foundation contracts are over one year contracts and they are payable by London Borough of Waltham Forest and National Health Trust (NHS). The funding is dependent on the delivery of the specific targets by the Charity. The Oak Foundation is the key partner and undertakes the majority of the contracted work. If Foundation fails to provide the service required, LB Waltham Forest has the right to issue a default notice or to deduct the amount payable to Foundation. The funding is therefore only recognized when it is clear that the specified targets have been achieved.

Bank interest is included when received.

## **The Oak Foundation**

### **Notes to the Accounts for the year ended 31 March 2024**

#### **Accounting for deferred income and income received in advance**

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognized but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognized due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time-related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognized when repayment becomes probable.

#### **Donated goods, facilities and services**

Donated fixed assets are recognized at the current fair value. All such donations are recognized as donation income and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognized as income when sold, with an equivalent amount being recognized as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

**Donated services and facilities** (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognized as donation income when received, (provided the value of the gift can be measured reliably) and recognized as an expense with an equivalent value.

## The Oak Foundation

### Notes to the Accounts for the year ended 31 March 2024

#### Policies relating to expenditure on goods and services provided to the charity.

##### Recognition of liabilities and expenditure

Liabilities are recognized as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual's basis. All expenses including support costs, direct cost and governance costs are allocated or apportioned to the applicable expenditure headings

A liability, and the related expenditure, is recognized when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

##### Allocating costs to activities

##### Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred in support of expenditure on the objects of the Charity. They are apportioned based on the proportion of the management fees of each activity. Governance costs are included in support costs and are those incurred in connection with compliance with constitutional and statutory requirements.

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is:-

**Staffing** - on the basis of time spent in connection with any particular activity.

**Staffing** - on a per capita basis, based on the number of people employed within any particular activity.

**Premises related costs** – on the basis of management judgment with respect to the use of services.

**Non-specific support costs** - on the basis of management judgment with respect to the use of services.

##### Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

##### Tangible Fixed Asset

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

All assets costing more than £1,000 are capitalized and valued at historical cost.

Depreciation has been provided at the following rates to write off the assets to their anticipated residual value over their estimated useful lives.

|                                |                      |
|--------------------------------|----------------------|
| Leasehold premises             | 15 % reducing method |
| Fixture, Fitting and Equipment | 25 % reducing method |
| Motor vehicles                 | 25 % straight line   |

A regular annual review of the likelihood of asset impairment is undertaken.

## **The Oak Foundation**

### **Notes to the Accounts for the year ended 31 March 2024**

#### **Financial instruments including cash and bank balances**

Cash held by the charity is included at the amount held and counted at the year end.

Bank balances, whether in credit or overdrawn, are shown at amounts properly reconciled to the bank statements.

#### **Leasing and hire purchase contracts and commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalized in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight-line basis over the lease term.

#### **Fund Accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

#### **Restricted funds:**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### **Designated Funds:**

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

#### **Pensions - defined contribution schemes**

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

## **2 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the charity's accounting policies, which are described in note 1 above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

#### **Revenue recognition**

The Charity recognises revenue from the provision of services provided through a service contract and as the activity progresses. In making its judgement as to the value of work performed, and the estimate of costs to complete the contractual services (including any foreseeable cost overruns), management consider that while there is a degree of judgement in determining these factors, there is sufficient certainty to ensure that the charity meets the requirements of FRS 102 in relation to revenue recognition.

### **Allowance for doubtful debts**

Management undertakes a review of all new nursery children finances and a periodic review of existing nursery students to determine whether specific risks of default exist. Beyond identification of specific risks, management undertakes periodic reviews into the calculation of provisions for doubtful debts to ensure historic trends continue to provide a basis for determining a reliable estimate for such doubtful debts.

### **Determining residual values and useful economic lives of fixed assets**

The Charity depreciates tangible assets over their estimated useful lives. The estimation of the useful lives of the asset is based on historic performance as well as expectations of future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes. Judgement is applied by management when determining the residual values for plant, machinery and equipment. When determining the residual value management aim to assess the amount that the company would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life.

### **3 Liability to taxation**

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity and is therefore included in the relevant costs in the Statement of Financial Activities.

## The Oak Foundation

### Notes to the Accounts for the year ended 31 March 2024

#### 4 Net Surplus before tax in the financial year

|                                                                                     | 2024<br>£ | (Unaudited)<br>2023<br>£ |
|-------------------------------------------------------------------------------------|-----------|--------------------------|
| The net surplus before tax in the financial year is stated after charging:-         |           |                          |
| Depreciation of owned fixed assets                                                  | 40,304    | 33,554                   |
| Auditors' remuneration                                                              | 9,600     | -                        |
| Number of trustees to whom benefits accrued under money<br>Purchase pension schemes | -         | -                        |

#### 5 Staff costs and emoluments

| Salary costs                                                          | 2024<br>£      | (Unaudited)<br>2023<br>£ |
|-----------------------------------------------------------------------|----------------|--------------------------|
| Gross Salaries excluding trustees and key management personnel        | 671,473        | 553,479                  |
| Employer's National Insurance for all staff                           | 44,742         | 33,911                   |
| Employer's operating costs of defined contribution pension<br>schemes | -              | 112                      |
| <b>Total salaries, wages and related costs</b>                        | <b>716,215</b> | <b>587,502</b>           |
| <b>Numbers of full time employees or full time equivalents</b>        | <b>2024</b>    | <b>2023</b>              |
| The average number of total staff employed in the year was            | <b>50</b>      | <b>51</b>                |

#### The estimated equivalent number of full time staff deployed in different activities in the year was:-

|                                          |    |    |
|------------------------------------------|----|----|
| Engaged on charitable activities         | 45 | 46 |
| Engaged on publicity activities          | 1  | 1  |
| Engaged on fundraising activities        | 1  | 1  |
| Engaged on management and administration | 3  | 3  |

During the year, 1 staff has received the remuneration of over £60,000

During the year, Key Management Personnel received remuneration of £107,552 (2023 – 116,688)

#### 6 Defined contribution pension scheme

The charity operates a defined contribution pension scheme, the costs of which are shown above. Any liabilities and assets associated with the scheme are shown under debtors and creditors.

## The Oak Foundation

### Notes to the Accounts for the year ended 31 March 2024

#### 7 Management committee and related parties

During the year, no trustees or other related parties received any remuneration, benefits, or expenses from the charity. All transactions with related parties, if any, were conducted on an arm's length basis and in accordance with the charity's governing documents.

#### 8 Tangible fixed assets

| Current Year                    | Land and Buildings | Equipment      | Motor Vehicles | Total          |
|---------------------------------|--------------------|----------------|----------------|----------------|
|                                 | £                  | £              | £              | £              |
| <b>Cost</b>                     |                    |                |                |                |
| At 1 April 2023                 | 209,236            | 103,945        | 90,900         | 404,081        |
| Additions                       | 3,000              | 8,200          | 13,000         | 24,200         |
| <b>At 31 March 2024</b>         | <b>212,236</b>     | <b>112,145</b> | <b>103,900</b> | <b>428,281</b> |
| <b>Depreciation</b>             |                    |                |                |                |
| At 1 April 2023                 | 88,677             | 79,945         | 36,851         | 205,473        |
| Charge for the year             | 18,271             | 7,708          | 14,325         | 40,304         |
| <b>At 31 March 2024</b>         | <b>106,948</b>     | <b>87,653</b>  | <b>51,176</b>  | <b>245,777</b> |
| <b>Net book value</b>           |                    |                |                |                |
| <b>At 31 March 2024</b>         | <b>105,288</b>     | <b>24,492</b>  | <b>52,724</b>  | <b>182,504</b> |
| <b>At 31 March 2023</b>         | <b>120,559</b>     | <b>24,000</b>  | <b>54,049</b>  | <b>198,608</b> |
| <b>(Unaudited) - Prior Year</b> |                    |                |                |                |
|                                 | £                  | £              | £              | £              |
| <b>Cost</b>                     |                    |                |                |                |
| 01 April 2022                   | 133,636            | 97,043         | 66,900         | 297,579        |
| Additions                       | 75,600             | 6,903          | 24,000         | 106,503        |
| <b>01 April 2023</b>            | <b>209,236</b>     | <b>103,946</b> | <b>90,900</b>  | <b>404,082</b> |
| <b>Depreciation</b>             |                    |                |                |                |
| 01 April 2022                   | 78,334             | 72,750         | 20,835         | 171,919        |
| Charge for the year             | 10,343             | 7,195          | 16,016         | 33,554         |
| <b>01 April 2023</b>            | <b>88,677</b>      | <b>79,945</b>  | <b>36,851</b>  | <b>205,473</b> |
| <b>Net book value</b>           |                    |                |                |                |
| <b>01 April 2023</b>            | <b>120,559</b>     | <b>24,001</b>  | <b>54,049</b>  | <b>198,609</b> |
| <b>01 April 2022</b>            | <b>55,302</b>      | <b>24,293</b>  | <b>46,065</b>  | <b>125,660</b> |

**The Oak Foundation**

**Notes to the Accounts for the year ended 31 March 2024**

**9 Creditors: amounts falling due within one year**

|                               | <b>2024</b>   | <b>(Unaudited)<br/>2023</b> |
|-------------------------------|---------------|-----------------------------|
|                               | <b>£</b>      | <b>£</b>                    |
| Accruals                      | 11,039        | 2,250                       |
| PAYE, NIC VAT and other taxes | 5             | 5                           |
| Other creditors               | 93            | 2,275                       |
|                               | <b>11,137</b> | <b>4,530</b>                |

**10 Creditors: amounts falling due after one year**

|                 | <b>2024</b> | <b>(Unaudited)<br/>2023</b> |
|-----------------|-------------|-----------------------------|
|                 | <b>£</b>    | <b>£</b>                    |
| Other creditors | -           | 5,000                       |
|                 | <b>-</b>    | <b>5,000</b>                |

**11 Financial commitments under operating leases**

|                                                                                                                    | <b>2024</b>    | <b>(Unaudited)<br/>2023</b> |
|--------------------------------------------------------------------------------------------------------------------|----------------|-----------------------------|
|                                                                                                                    | <b>£</b>       | <b>£</b>                    |
| <b>At the year end the charity had annual commitments under non-cancellable operating leases as set out below:</b> |                |                             |
| Operating leases which expire:                                                                                     |                |                             |
| within one year                                                                                                    | 63,525         | 63,525                      |
| within two to five years                                                                                           | 254,100        | 254,100                     |
|                                                                                                                    | <b>317,625</b> | <b>317,625</b>              |

**The Oak Foundation**

**Notes to the Accounts for the year ended 31 March 2024**

**12 Particulars of how particular funds are represented by assets and liabilities**

| <b>At 31 March 2024</b> | <b>Unrestricted<br/>funds</b> | <b>Designated<br/>funds</b> | <b>Restricted<br/>funds</b> | <b>Total<br/>Funds</b> |
|-------------------------|-------------------------------|-----------------------------|-----------------------------|------------------------|
|                         | <b>£</b>                      | <b>£</b>                    | <b>£</b>                    | <b>£</b>               |
| Tangible Fixed Assets   | -                             | -                           | 182,504                     | 182,504                |
| Current Assets          | 18,447                        |                             | 521,502                     | 539,949                |
| Current Liabilities     | (11,137)                      | -                           | -                           | (11,137)               |
|                         | <b>7,310</b>                  | <b>-</b>                    | <b>704,006</b>              | <b>711,316</b>         |

| <b>(Unaudited) At 1 April 2023</b> | <b>Unrestricted<br/>funds</b> | <b>Designated<br/>funds</b> | <b>Restricted<br/>funds</b> | <b>Total<br/>Funds</b> |
|------------------------------------|-------------------------------|-----------------------------|-----------------------------|------------------------|
|                                    | <b>£</b>                      | <b>£</b>                    | <b>£</b>                    | <b>£</b>               |
| Tangible Fixed Assets              | 16,104                        | -                           | 182,504                     | 198,608                |
| Current Assets                     | (2,835)                       | -                           | 445,454                     | 442,619                |
| Current Liabilities                | (4,530)                       | -                           | -                           | (4,530)                |
| Long Term Liabilities              | (5,000)                       | -                           | -                           | (5,000)                |
|                                    | <b>3,739</b>                  | <b>-</b>                    | <b>627,958</b>              | <b>631,697</b>         |

**The Oak Foundation**

**Notes to the Accounts for the year ended 31 March 2024**

**13 Change in total funds over the year as shown in Note 11 , analysed by individual funds**

|                                                | (Unaudited)<br>Funds<br>brought<br>forward<br>from 2023 | Movement<br>in funds in<br>2024 | Funds<br>carried<br>forward to<br>2025 |
|------------------------------------------------|---------------------------------------------------------|---------------------------------|----------------------------------------|
|                                                | £                                                       | £                               | £                                      |
| <b>Unrestricted and designated funds:-</b>     |                                                         |                                 |                                        |
| Unrestricted Revenue Funds                     | 3,739                                                   | 3,571                           | 7,310                                  |
| <b>Total unrestricted and designated funds</b> | <b>3,739</b>                                            | <b>3,571</b>                    | <b>7,310</b>                           |
| <b>Restricted funds:-</b>                      |                                                         |                                 |                                        |
| Restricted Fixed Asset Funds                   | 182,504                                                 | -                               | 182,504                                |
| National Health Services                       | 78,336                                                  | (36,455)                        | 41,881                                 |
| Little Stars- Nursery                          | 31,384                                                  | 28,881                          | 60,265                                 |
| Nursery- Adult day centre                      | 32,575                                                  | 2,530                           | 35,105                                 |
| LBWF-Social Services Short Break               | 119,758                                                 | 33,570                          | 153,328                                |
| Direct Payments                                | 183,401                                                 | 51,582                          | 234,983                                |
| Donation and Legacies                          | -                                                       | 5,540                           | 5,540                                  |
| Governance Cost                                | -                                                       | (9,600)                         | (9,600)                                |
| <b>Total restricted funds</b>                  | <b>627,958</b>                                          | <b>76,048</b>                   | <b>704,006</b>                         |
| <b>Total charity funds</b>                     | <b>631,697</b>                                          | <b>79,619</b>                   | <b>711,316</b>                         |

## The Oak Foundation

### Notes to the Accounts for the year ended 31 March 2024

#### 14 Analysis of movements in funds over the year

|                                             | Income           | Expenditure      | Movement<br>in funds |
|---------------------------------------------|------------------|------------------|----------------------|
|                                             | 2024             | 2024             | 2024                 |
|                                             | £                | £                | £                    |
| <b>Unrestricted and designated funds: -</b> |                  |                  |                      |
| Unrestricted Revenue Funds                  | 3,571            | -                | 3,571                |
| <b>Restricted funds</b>                     |                  |                  |                      |
| National Health Services                    | 243,366          | (279,821)        | (36,455)             |
| Little Stars- Nursery                       | 113,746          | (84,865)         | 28,881               |
| Nursery- Adult day centre                   | 49,673           | (47,143)         | 2,530                |
| LBWF-Social Services Short Break            | 246,900          | (213,330)        | 33,570               |
| Direct Payments                             | 355,256          | (303,674)        | 51,582               |
| Income from donation and legacies           | 5,540            |                  | 5,540                |
| Governance Cost                             | -                | (9,600)          | (9,600)              |
|                                             | <b>1,018,052</b> | <b>(938,433)</b> | <b>79,619</b>        |

#### 15 Analysis of income by activity

|                                                | 2024             | (Unaudited)<br>2023 |
|------------------------------------------------|------------------|---------------------|
|                                                | £                | £                   |
| <b>Activity</b>                                |                  |                     |
| <b>Income from charitable activities</b>       |                  |                     |
| National Health Services                       | 243,366          | 256,646             |
| Little Stars- Nursery                          | 113,746          | 17,965              |
| Early Years Day Care Nursery- Adult day centre | 49,673           | 52,665              |
| LBWF-Social Services Short Break               | 246,900          | 298,190             |
| Direct Payments                                | 355,256          | 229,404             |
|                                                | <b>1,008,941</b> | <b>854,870</b>      |

## The Oak Foundation

### Notes to the Accounts for the year ended 31 March 2024

#### Summary of Total Income, including the items above

|                                          |                  |                |
|------------------------------------------|------------------|----------------|
| Charitable activities                    | 1,008,941        | 854,870        |
| Donations and Legacies                   | 5,540            | 291            |
| Investment income                        | 3,571            | 799            |
| <b>Total income as shown in the SOFA</b> | <b>1,018,052</b> | <b>855,960</b> |

#### 16 Analysis of charitable expenditure by activity

| Activity                                    | Direct costs   | Support costs | Total          | Total            |
|---------------------------------------------|----------------|---------------|----------------|------------------|
|                                             | 2024           | 2024          | 2024           | (Unaudited) 2023 |
|                                             | £              | £             | £              | £                |
| <b>National Health Services</b>             |                |               |                |                  |
| Direct costs                                | 232,147        | -             | 232,147        | 171,304          |
| Employee costs not included in direct costs | -              | 16,467        | 16,467         | 2,503            |
| Miscellaneous expense                       | -              | 1,348         | 1,348          | 1,352            |
| Premises expenses                           | -              | 16,972        | 16,972         | 20,100           |
| Administrative overheads                    | -              | 2,113         | 2,113          | 1,519            |
| Professional fees                           | -              | 698           | 698            | 2,410            |
| Financial costs                             | -              | 10,076        | 10,076         | 5,216            |
| <b>Total National Health Services</b>       | <b>232,147</b> | <b>47,674</b> | <b>279,821</b> | <b>204,404</b>   |

| Activity                                    | Direct costs  | Support costs | Total         | Total            |
|---------------------------------------------|---------------|---------------|---------------|------------------|
|                                             | 2024          | 2024          | 2024          | (Unaudited) 2023 |
|                                             | £             | £             | £             | £                |
| <b>Little Stars- Nursery</b>                |               |               |               |                  |
| Direct costs                                | 65,255        | -             | 65,255        | 37,051           |
| Employee costs not included in direct costs | -             | 6,713         | 6,713         | 1,430            |
| Miscellaneous expense                       | -             | 539           | 539           | 700              |
| Premises expenses                           | -             | 6,789         | 6,789         | 9,881            |
| Administrative overheads                    | -             | 1,260         | 1,260         | 942              |
| Professional fees                           | -             | 279           | 279           | 946              |
| Financial costs                             | -             | 4,030         | 4,030         | 2,438            |
| <b>Total Little Stars- Nursery</b>          | <b>65,255</b> | <b>19,610</b> | <b>84,865</b> | <b>53,388</b>    |

## The Oak Foundation

### Notes to the Accounts for the year ended 31 March 2024

| Activity                                                    | Direct costs  | Support costs | Total         | Total            |
|-------------------------------------------------------------|---------------|---------------|---------------|------------------|
|                                                             | 2024          | 2024          | 2024          | (Unaudited) 2023 |
|                                                             | £             | £             | £             | £                |
| <b>Early Years Day Care Nursery- Adult day centre</b>       |               |               |               |                  |
| Direct costs                                                | 36,514        | -             | 36,514        | 19,976           |
| Employee costs not included in direct costs                 | -             | 4,041         | 4,041         | 3,039            |
| Miscellaneous expense                                       | -             | 270           | 270           | 360              |
| Premises expenses                                           | -             | 3,394         | 3,394         | 7,751            |
| Administrative overheads                                    | -             | 769           | 769           | 540              |
| Professional fees                                           | -             | 140           | 140           | 312              |
| Financial costs                                             | -             | 2,015         | 2,015         | 1,065            |
| <b>Total Early Years Day Care Nursery- Adult day centre</b> | <b>36,514</b> | <b>10,629</b> | <b>47,143</b> | <b>33,043</b>    |

| Activity                                      | Direct costs   | Support costs | Total          | Total            |
|-----------------------------------------------|----------------|---------------|----------------|------------------|
|                                               | 2024           | 2024          | 2024           | (Unaudited) 2023 |
|                                               | £              | £             | £              | £                |
| <b>LBWF-Social Services Short Break</b>       |                |               |                |                  |
| Direct costs                                  | 165,814        | -             | 165,814        | 174,478          |
| Employee costs not included in direct costs   | -              | 16,309        | 16,309         | 1,966            |
| Miscellaneous expense                         | -              | 1,348         | 1,348          | 1,400            |
| Premises expenses                             | -              | 16,972        | 16,972         | 27,962           |
| Administrative overheads                      | -              | 2,113         | 2,113          | 1,531            |
| Professional fees                             | -              | 698           | 698            | 2,265            |
| Financial costs                               | -              | 10,076        | 10,076         | 17,219           |
| <b>Total LBWF-Social Services Short Break</b> | <b>165,814</b> | <b>47,516</b> | <b>213,330</b> | <b>226,821</b>   |

The Oak Foundation

Notes to the Accounts for the year ended 31 March 2024

Activity

|                                             | Direct costs   | Support costs  | Total          | Total            |
|---------------------------------------------|----------------|----------------|----------------|------------------|
|                                             | 2024           | 2024           | 2024           | (Unaudited) 2023 |
|                                             | £              | £              | £              | £                |
| <b>Direct Payments</b>                      |                |                |                |                  |
| Direct costs                                | 201,184        | -              | 201,184        | 235,327          |
| Employee costs not included in direct costs | -              | 43,302         | 43,302         | -                |
| Miscellaneous expense                       | -              | 1,887          | 1,887          | 1,890            |
| Premises expenses                           | -              | 23,760         | 23,760         | 26,873           |
| Administrative overheads                    | -              | 4,968          | 4,968          | 3,523            |
| Professional fees                           | -              | 14,467         | 14,467         | 3,337            |
| Financial costs                             | -              | 14,106         | 14,106         | 7,615            |
| <b>Total Direct Payments</b>                | <b>201,184</b> | <b>102,490</b> | <b>303,674</b> | <b>279,638</b>   |

Summary of charitable costs by activity

|                                                      | Direct costs   | Support costs  | Total          | Total            |
|------------------------------------------------------|----------------|----------------|----------------|------------------|
|                                                      | 2024           | 2024           | 2024           | (Unaudited) 2023 |
|                                                      | £              | £              | £              | £                |
| Total National Health Services                       | 232,147        | 47,674         | 279,821        | 204,404          |
| Total Little Stars- Nursery                          | 65,255         | 19,610         | 84,865         | 53,388           |
| Total Early Years Day Care Nursery- Adult day centre | 36,514         | 10,629         | 47,143         | 33,043           |
| Total LBWF-Social Services Short Break               | 165,814        | 47,516         | 213,330        | 226,821          |
| Total Direct Payments                                | 201,184        | 102,490        | 303,674        | 279,638          |
| Total Governance costs                               | -              | 9,600          | 9,600          | 720              |
| <b>Total charitable expenditure</b>                  | <b>700,914</b> | <b>237,519</b> | <b>938,433</b> | <b>798,014</b>   |

The basis of allocation of costs between activities is described under accounting policies.

**The Oak Foundation**

**Notes to the Accounts for the year ended 31 March 2024**

**Analysis of support and governance costs by charitable activities**

| <b>Activity</b>                                   | <b>Governance</b> | <b>Finance</b> | <b>Other<br/>Overheads</b> | <b>Total</b>   |
|---------------------------------------------------|-------------------|----------------|----------------------------|----------------|
| Governance Cost                                   | 9,600             | -              | -                          | 9,600          |
| National Health Services                          |                   | 10,076         | 19,783                     | 47,674         |
| Little Stars- Nursery                             |                   | 4,030          | 8,328                      | 19,610         |
| Early Years Day Care Nursery- Adult day<br>centre |                   | 2,015          | 4,303                      | 10,629         |
| LBWF-Social Services Short Break                  |                   | 10,076         | 19,783                     | 47,516         |
| Direct Payments                                   |                   | 14,106         | 43,195                     | 102,490        |
| <b>Grand Total</b>                                | <b>9,600</b>      | <b>40,303</b>  | <b>95,392</b>              | <b>237,519</b> |

**THE OAK FOUNDATION**

England & Wales - Charity number 1092967

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# Accounts

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**THE OAK FOUNDATION**  
**TRUSTEES' REPORT AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**THE OAK FOUNDATION**  
**INDEX TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**THE OAK FOUNDATION**  
**CHARITY INFORMATION**

**TRUSTEES**

Mrs S. Ahmed - Chairperson  
Mrs F. Hussain  
Ms A. Farooq  
Ms S. Sajjad  
Ms S. Aslam  
Ms S. Ali  
Ms M. Omer

**REGISTERED OFFICE**

61 Fillebrook Road  
Leytonstone  
London  
E11 4AU

**BUSINESS ADDRESS**

2a Boundary Road  
Walthamstow  
London  
E17 8JU

**CHARITY NUMBER**

1092967

**INDEPENDENT EXAMINERS**

Silverstone & Co  
Chartered Certified Accountants  
304 Mayfair Point  
34 South Molton Street  
London, England  
W1K 5RG

**BANKERS**

The Cooperative Bank Plc.  
P. O. Box 250  
Skelmersdale  
W98 6WT

**SOLICITORS**

Whitefield Solicitors  
384-388 Hoe Street  
Walthamstow  
E17 9AA

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in May 2005 in preparing the annual report and financial statements of the charity.

**INTRODUCTION**

The Oak Foundation (formerly Waltham Forest Asian Mothers Group) was constituted in 1984 and registered with the Charity Commission for England and Wales on 16<sup>th</sup> July 2002 (under the Charities Act).

The main activity of the Charity is to provide services to children and adults with disabilities from all groups and cultural backgrounds within the Waltham Forest Communities. The Charity is also registered with the Office for Standards in Education (OFSTED) as a childcare provider agency.

The Trustees and Executive Management Committee this year comprised five mothers (of children and young adults with disabilities), who were all volunteers and collectively responsible for managing the Charity.

**OBJECTIVE FOR THE PUBLIC BENEFIT**

The aim of the Charity is to improve the quality of life for families who have children and young adults with disabilities living in the London Borough of Waltham Forest and Neighbouring Boroughs. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefits when reviewing the Trust's aims and objectives and in planning future activities and setting the policies for the year.

**FINANCIAL YEAR 2022/23 OVERVIEW**

The Statement of Financial Activities on page 8 shows net movement in funds for the year of £57,944. Our reserves stand at £631,696 in total.

The Financial Year 2022/23 has been a successful year for The Oak Foundation. We opened our Adult Day Centre for disabled people, began The Healthy Living Project, as well as delivering domiciliary care.

We have now expanded our services for families dealing with chronically ill children and adults. This project is regulated by Care Quality Commission. Last year we completed our Care Quality Commission registration. This year we had our first inspection. We were awarded "Good rating in all five standards".

After 4 years we were inspected by Ofsted and maintained our "GOOD" rating.

In our annual food standards health and hygiene inspection, we also maintained our "5 star" rating.

With all the extra work completed and new projects set up, our charity's financial situation remains strong.

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**OUR ACTIVITIES THIS YEAR FOR PUBLIC BENEFIT**

Our goal is to provide equal opportunities to children, vulnerable young people, and adults with disabilities. We also provide respite to carers looking after children and young people with life-threatening illness.

We work within the area covered by the London borough of Waltham Forest and its directly neighbouring Boroughs.

**Aims and objectives.**

In order to provide equal opportunities for these individuals and their carers, we remain a user-led group with the firm belief that children and young people with disabilities, together with their carers, are the best people to define the type of support and services they require. We encourage people using our services to help us develop new initiatives according to their changing needs. All our services are developed with a person-centred approach.

At The Oak Foundation, we aim to assist children and adults with disabilities to live life as fully as possible and be active in their local community. We work to increase public awareness of the needs, abilities, and achievements of people with disabilities, as well as the issues their families and carers face. We are committed to treating our clients in an anti-discriminatory manner and raising awareness about the issues they face.

**Ensuring our work delivers our aims.**

We review our aims, objectives, and activities each year. This review considers what we have achieved and the outcomes of our work across the previous 12 months. We look at each key activity, asking if it has been successful and what benefits it has brought to those groups of people we are working to help. The review also helps us to maintain a clear focus on our stated purpose through all of our objectives and activities.

We have referred back to the information contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives or planning our future activities. In particular, the trustees consider how planned activities will contribute to delivery of the goals they have set.

**Services and activities**

We believe that children and young people have the right to play, learn, and develop their skills in a safe environment. We aim to provide access to leisure and sporting activities that are enjoyable and stimulating for their development.

# **THE OAK FOUNDATION**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2023**

In the past year, children have enjoyed trips to the seaside, national theme parks, zoos, cinemas, parks, shopping centres, bowling alleys and boats, as well as regular participation in multi-sports sessions, hockey, swimming and softball. Children have been taken to various restaurants to enjoy meals together and they have experienced living life independent of obstacles that may be associated with their disabilities. These activities have helped the children to become more sociable, confident and independent, allowing them to develop their social skills.

We have completed major renovation work to our building with guidance from the local authorities for fully disabled access.

#### **Services provided to children and young people.**

- Weekend Play Scheme
- Holiday Play Schemes
- Child Support Service
- After School Club
- One-to-One Support Through Direct Payment
- Out and about days out for over 19-year-old
- Fitness Club
- Early-Years Day Care Nursery
- Early-Years Apprenticeships
- Adult Day Care

#### **Early years nursery: “Little Star”**

We had our OFSTED inspection this year and maintained our “GOOD” rating.

#### **Adult Day Care Service**

Our Adult Day Care service has been highly valued by carers of disabled adults and the Local Authority.

Last year we aimed to provide services to 8 service users. This year we have 18 Adult service users in our Day Centre.

This service is regulated by Care Quality Commission (CQC).

We completed our registration last year. In January 2023 we had our first inspection. We were awarded “GOOD” rating in all five standards.

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Healthy Living Project**

We now have a Community Gardening allotment plot. This is used to support disabled young adults and children to learn how to grow their own vegetable and flowers. This is helping them to learn independent living skills and have increased their confidence and self-esteem.

**Future Plans**

We plan to continue the activities outlined above in the forthcoming year, subject to satisfactory funding arrangements. Proposals are also being developed to work on a number of schemes with local job centres to offer more apprenticeships to our service users.

Our aim is to have all our staff fully trained to manage every aspect of care to Chronically ill children and adults.

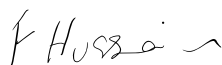
**Acknowledgment**

We are getting regular donations through our website. Thank you to all our donors. This support is very much appreciated. We would also like to thank all of our staff and volunteers for continuing to work during these challenging times.

We wish to thank the following funders for their support:

- LBWF Social Services
- In Kind Direct

We would like to give a special thanks to all of the charity's supporters and volunteers, without whom our work would not be possible.



.....  
Mrs F Hussain – Trustee  
13 July 2023

# **REPORT OF THE INDEPENDENT EXAMINERS TO THE MEMBERS OF THE OAK FOUNDATION**

I report on the accounts of The Oak Foundation (the client) for the year ended 31 March 2023.

## **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

## **Basis of the independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. The examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the client as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

## **Independent examiner's statement**

In connection with my examination, no material matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect,
  - the accounting records were not kept in accordance with section 130 of the Charities Act; or
  - the accounts did not accord with the accounting records; or
  - the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Muhammad J Raza FCCA  
Silverstone & Co  
Chartered Certified Accountants  
304 Mayfair Point  
34 South Molton Street  
London  
W1K 5RG  
13 July 2023

**THE OAK FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

|                                              | <b>Notes</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>2023<br/>Total<br/>£</b> | <b>2022<br/>Total<br/>£</b> |
|----------------------------------------------|--------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| <b>INCOMING RESOURCES</b>                    |              |                                     |                                   |                             |                             |
| Donations received                           |              | -                                   | 291                               | 291                         | 291                         |
| Activities to further the charity's objects: |              |                                     |                                   |                             |                             |
| Service agreements – local authority         |              | -                                   | 298,190                           | 298,190                     | 260,268                     |
| Direct payments received                     |              | -                                   | 300,034                           | 300,034                     | 310,393                     |
| NHS receiving                                |              |                                     | 256,646                           | 256,646                     | -                           |
| Grants – CJRS                                |              |                                     | -                                 | -                           | 31,846                      |
| Bank interest                                |              | 799                                 | -                                 | 799                         | 86                          |
| Total income                                 |              | <u>799</u>                          | <u>855,161</u>                    | <u>855,960</u>              | <u>602,884</u>              |
| <b>RESOURCES EXPENDED</b>                    |              |                                     |                                   |                             |                             |
| Cost of charity activities                   | 2            | -                                   | 761,607                           | 761,607                     | 500,390                     |
| Management and administration costs          | 3            | 300                                 | 35,388                            | 35,688                      | 27,129                      |
| Governance costs                             | 4            | <u>-</u>                            | <u>720</u>                        | <u>720</u>                  | <u>720</u>                  |
| Total resources expended                     |              | <u>300</u>                          | <u>797,715</u>                    | <u>798,015</u>              | <u>528,282</u>              |
| <b>Net movement in funds</b>                 |              | 498                                 | 57,446                            | 57,944                      | 74,602                      |
| <b>Funds at 01 April, 2022</b>               |              | <u>3,240</u>                        | <u>570,512</u>                    | <u>573,752</u>              | <u>499,149</u>              |
| <b>Funds at 31 March, 2023</b>               |              | <u><u>3,738</u></u>                 | <u><u>627,958</u></u>             | <u><u>631,696</u></u>       | <u><u>573,752</u></u>       |

There were no recognised gains or losses other than those recognised in the Statement of Financial Activities.

**THE OAK FOUNDATION**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

|                                                           | Notes | 2023<br>£             | 2022<br>£             |
|-----------------------------------------------------------|-------|-----------------------|-----------------------|
| <b>FIXED ASSETS</b>                                       |       |                       |                       |
| Tangible assets                                           | 7     | 198,608               | 125,660               |
| <b>CURRENT ASSETS</b>                                     |       |                       |                       |
| Debtors                                                   | 8     | -                     | -                     |
| Cash at bank and in hand                                  |       | 442,619               | 456,490               |
|                                                           |       | <u>442,619</u>        | <u>456,490</u>        |
| <b>CREDITORS:</b> Amounts falling due<br>Within one year: | 9     | <u>(9,531)</u>        | <u>(8,398)</u>        |
| <b>NET CURRENT ASSETS</b>                                 |       | <u>433,088</u>        | <u>448,092</u>        |
| <b>NET ASSETS</b>                                         |       | <u><u>631,696</u></u> | <u><u>573,752</u></u> |
| <b>FUNDS</b>                                              |       |                       |                       |
| Unrestricted funds                                        | 10    | 3,738                 | 3,240                 |
| Restricted funds                                          | 10    | <u>627,958</u>        | <u>570,512</u>        |
| <b>TOTAL FUNDS</b>                                        |       | <u><u>631,696</u></u> | <u><u>573,752</u></u> |

ON BEHALF OF THE TRUSTEES:



.....  
Mrs. S. Ahmed  
13 JULY 2023

The notes on pages 10 to 14 form part of these financial statements.

**THE OAK FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. Accounting Policies**

**Basis of preparation of financial statements**

The financial statements are prepared under historical cost convention. The financial statements have been prepared in compliance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005, applicable accounting standards and the Companies Act 2006. The company has taken the advantage of exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

|                                |                      |
|--------------------------------|----------------------|
| Leasehold improvements         | 15% reducing balance |
| Fixtures, fittings & equipment | 25% reducing balance |
| Motor vehicles                 | 25% straight-line    |

**Income**

Income from grants is credited to the Statement of Financial Activities in the period to which it relates. Unexpended grants are carried forward to the reserves of the Company. Investment income represents the bank deposit interest and is recognised in the financial statements when it is received.

**Categories of funds**

Funds held by the company are either:

- **Unrestricted funds:** funds that can be used in accordance with the charitable objects at the discretion of the Director and Management Committee
- **Restricted funds:** funds that can only be used for particular purposes within the objects of the company as specified by the donor, when funds are raised for specific projects.

**Operating lease**

Rentals payable under operating lease are charged to the Statement of Financial Activities as incurred over the term of the lease.

**Taxation**

Value added tax is not recoverable by the company, and as such is included in the relevant costs in the Statement of Financial Activities. The company is exempt from corporation tax on its charitable activities.

**Management and administration costs**

Management and administration costs of the company include costs not directly related to the charitable activities, which includes costs of running the company such as staff salaries, a portion of rent, audit and statutory compliance and a proportion of other overhead costs.

**THE OAK FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

| <b>2. Cost of charity activities</b> | <b>Restricted Funds<br/>£</b> | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|--------------------------------------|-------------------------------|-------------------|-------------------|
| Staff costs                          | 569,877                       | 569,877           | 350,759           |
| Heat and light                       | 881                           | 881               | 2,803             |
| Rent and rates                       | 58,704                        | 58,704            | 51,970            |
| Telephone and fax                    | 2,452                         | 2,452             | 1,822             |
| Repairs and maintenance              | 8,599                         | 8,599             | 10,695            |
| Training and courses                 | 10,010                        | 10,010            | 6,570             |
| Printing, postage, and stationery    | 41                            | 41                | 31                |
| Insurance                            | 5,314                         | 5,314             | 3,215             |
| Weekend club                         | 19,807                        | 19,807            | 6,673             |
| Day care nursery costs               | 13,575                        | 13,575            | 14,953            |
| ‘Direct carer’ payments              | 6,552                         | 6,552             | 3,752             |
| ‘In Kind Direct’ Fees                | 8,865                         | 8,865             | 12,241            |
| Small equipment expensed             | 1,091                         | 1,091             | 483               |
| Van expenses                         | 16,329                        | 16,329            | 5,650             |
| Depreciation                         | 33,554                        | 33,554            | 25,933            |
| Subscription and professional fees   | 5,955                         | 5,955             | 2,838             |
|                                      | <hr/>                         | <hr/>             | <hr/>             |
|                                      | 761,607                       | 761,607           | 500,388           |

|                                               |                                 |                               | <b>2023</b>        | <b>2022</b>        |
|-----------------------------------------------|---------------------------------|-------------------------------|--------------------|--------------------|
| <b>3. Management and administration costs</b> | <b>Unrestricted Funds<br/>£</b> | <b>Restricted Funds<br/>£</b> | <b>Total<br/>£</b> | <b>Total<br/>£</b> |
| Staff costs                                   | -                               | 17,625                        | 17,625             | 10,848             |
| Rent and rates                                | -                               | 14,676                        | 14,676             | 12,993             |
| Bookkeeping                                   | 300                             | 2,856                         | 3,156              | 3,157              |
| Printing, postage, and stationery             | -                               | 231                           | 231                | 174                |
|                                               | <hr/>                           | <hr/>                         | <hr/>              | <hr/>              |
|                                               | 300                             | 35,388                        | 35,688             | 27,172             |

| <b>4. Governance costs</b> | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|----------------------------|-------------------|-------------------|
| Independent Examiners’ fee | <hr/>             | <hr/>             |
|                            | 720               | 720               |

**THE OAK FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**5. Net surplus for the year**

|                                                                  | <b>2023</b> | <b>2022</b> |
|------------------------------------------------------------------|-------------|-------------|
|                                                                  | <b>£</b>    | <b>£</b>    |
| Net incoming resources for the period are stated after charging: |             |             |
| Depreciation of tangible fixed assets                            |             |             |
| - Owned by the company                                           | 33,554      | 25,933      |
| Independent Examiners' fee                                       | 720         | 720         |

**6. Staff costs**

|                                   |                |                |
|-----------------------------------|----------------|----------------|
| Total emoluments paid to staff:   |                |                |
| Wages and salaries                | 553,479        | 347,374        |
| Social security and pension costs | 34,023         | 14,233         |
|                                   | <u>587,502</u> | <u>361,608</u> |

No employee received emoluments of more than £60,000. The average weekly number of staff employed was as follows:

|                                   | <b>2023</b>   | <b>2022</b>   |
|-----------------------------------|---------------|---------------|
|                                   | <b>Number</b> | <b>Number</b> |
| Direct charitable work: Part time | 19            | 18            |
| Casual                            | 32            | 30            |
|                                   | <u>51</u>     | <u>48</u>     |

**7. Tangible fixed assets**

|                           | <b>Leasehold<br/>Improve-<br/>ments<br/>£</b> | <b>Fixtures<br/>Fittings &amp;<br/>Equipment<br/>£</b> | <b>Motor<br/>Vehicles<br/>£</b> | <b>Total<br/>£</b> |
|---------------------------|-----------------------------------------------|--------------------------------------------------------|---------------------------------|--------------------|
| <b>Cost</b>               |                                               |                                                        |                                 |                    |
| At 1 April 2022           | 133,636                                       | 97,043                                                 | 66,900                          | 297,579            |
| Additions during the year | 75,600                                        | 6,903                                                  | 24,000                          | 106,503            |
| At 31 March 2023          | <u>209,236</u>                                | <u>103,946</u>                                         | <u>90,900</u>                   | <u>404,082</u>     |
| <b>Depreciation</b>       |                                               |                                                        |                                 |                    |
| At 1 April 2022           | 78,334                                        | 72,750                                                 | 20,835                          | 171,919            |
| Charge for the year       | 10,343                                        | 7,195                                                  | 16,016                          | 33,554             |
| At 31 March 2023          | <u>88,677</u>                                 | <u>79,946</u>                                          | <u>36,851</u>                   | <u>205,474</u>     |
| <b>Net book value</b>     |                                               |                                                        |                                 |                    |
| At 31 March 2023          | <u>120,559</u>                                | <u>24,000</u>                                          | <u>54,049</u>                   | <u>198,608</u>     |
| At 31 March 2022          | <u>55,302</u>                                 | <u>24,293</u>                                          | <u>46,065</u>                   | <u>125,660</u>     |

**THE OAK FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

|                      | <b>2023</b> | <b>2022</b> |
|----------------------|-------------|-------------|
|                      | <b>£</b>    | <b>£</b>    |
| <b>8. Debtors</b>    |             |             |
| Due within one year: |             |             |
| Other debtors        | -           | -           |
| Prepayments          | -           | -           |
|                      | <u>-</u>    | <u>-</u>    |
|                      | <u>-</u>    | <u>-</u>    |

|                                                           |              |              |
|-----------------------------------------------------------|--------------|--------------|
| <b>9. Creditors:</b> amounts falling due within one year: |              |              |
| Other creditors                                           | 7,398        | 7,425        |
| Accruals                                                  | 2,134        | 973          |
|                                                           | <u>9,532</u> | <u>8,398</u> |

| <b>10. Funds</b>    | <b>Balance at<br/>1 April<br/>2022<br/>£</b> | <b>Income/<br/>Transfers<br/>£</b> | <b>Expenditure<br/>/Transfers<br/>£</b> | <b>Balance at<br/>31 March<br/>2023<br/>£</b> |
|---------------------|----------------------------------------------|------------------------------------|-----------------------------------------|-----------------------------------------------|
| <b>Unrestricted</b> | <u>3,240</u>                                 | <u>799</u>                         | <u>300</u>                              | <u>3,240</u>                                  |
| <b>Restricted</b>   | <u>570,512</u>                               | <u>855,161</u>                     | <u>797,315</u>                          | <u>627,958</u>                                |

All the above funds are used to carry out charitable work in the London Borough of Waltham Forest and its neighbouring Boroughs.

| <b>11. Analysis of net assets</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>2023<br/>Total<br/>£</b> | <b>2022<br/>Total<br/>£</b> |
|-----------------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Tangible fixed assets             | -                                   | 198,608                           | 198,608                     | 125,660                     |
| Net current assets                | <u>3,738</u>                        | <u>429,350</u>                    | <u>433,088</u>              | <u>448,092</u>              |
|                                   | <u>3,738</u>                        | <u>627,958</u>                    | <u>631,696</u>              | <u>499,147</u>              |

**THE OAK FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**12. Financial commitments**

The company was committed to make the following payments under the non-cancellable operating leases in the year to 31st March 2023.

|                     | <b>Land &amp;<br/>Buildings<br/>2023<br/>£</b> | <b>Land &amp;<br/>Buildings<br/>2022<br/>£</b> |
|---------------------|------------------------------------------------|------------------------------------------------|
| Within 1 year       | 63,525                                         | -                                              |
| Within 2 to 5 years | <u>254,100</u>                                 | <u>63,525</u>                                  |
|                     | <u>317,625</u>                                 | <u>63,525</u>                                  |

**THE OAK FOUNDATION**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

| <b>INCOME</b>                     | <b>2023</b><br><b>£</b>     | <b>2022</b><br><b>£</b>     |
|-----------------------------------|-----------------------------|-----------------------------|
| <b>Revenue Grants</b>             |                             |                             |
| - Restricted                      |                             |                             |
| LBWF – Social Services            | 298,190                     | 260,268                     |
| Direct Carers Payments            | 300,034                     | 310,393                     |
| NHS Payments                      | 256,646                     | -                           |
| Donations                         | 291                         | 291                         |
|                                   | <u>855,161</u>              | <u>570,952</u>              |
| <b>Grants -</b>                   |                             |                             |
| <b>Investment Income</b>          |                             |                             |
| Bank deposit interest             | 799                         | 86                          |
| Grants                            | -                           | 31,846                      |
|                                   | <u>                    </u> | <u>                    </u> |
| <b>Total Income</b>               | 855,960                     | 602,884                     |
| <br><b>LESS: EXPENDITURES</b>     | <br><u>(798,015)</u>        | <br><u>(528,282)</u>        |
| <b>Profit for the year</b>        | 57,944                      | 74,602                      |
| <br><b>Total funds at 1 April</b> | <br><u>573,752</u>          | <br><u>499,149</u>          |
| <b>Total funds at 31 March</b>    | <u><u>631,696</u></u>       | <u><u>573,752</u></u>       |

**THE OAK FOUNDATION**  
**ANALYSIS OF EXPENDITURES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

|                                      | <b>2023</b>    | <b>2022</b>    |
|--------------------------------------|----------------|----------------|
|                                      | <b>£</b>       | <b>£</b>       |
| Salaries, wages, and social security | 587,502        | 361,608        |
| Rent and rates                       | 73,380         | 64,963         |
| ‘In Kind Direct’ fees                | 8,865          | 12,241         |
| Depreciation                         | 33,554         | 25,933         |
| Direct carer payments                | 6,552          | 3,752          |
| Day care nursery costs               | 6,788          | 7,477          |
| Repairs and maintenance              | 8,599          | 10,695         |
| Insurance                            | 5,314          | 3,215          |
| Weekend club                         | 6,788          | 7,477          |
| Telephone                            | 2,452          | 1,822          |
| Small equipment                      | 1,091          | 483            |
| Van expenses                         | 16,329         | 5,650          |
| Heat and Light                       | 881            | 2,838          |
| Staff training and other expenses    | 29,818         | 13,243         |
| Subscription and professional fees   | 5,954          | 2,838          |
| Independent examiners’ fee           | 720            | 720            |
| Bookkeeping                          | 3,157          | 3,157          |
| Printing, postage, and stationery    | 272            | 205            |
|                                      | <hr/>          | <hr/>          |
|                                      | <b>798,016</b> | <b>528,282</b> |
|                                      | <hr/>          | <hr/>          |

**THE OAK FOUNDATION**

England & Wales - Charity number 1092967

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# Accounts

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**THE OAK FOUNDATION**  
**TRUSTEES' REPORT AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**THE OAK FOUNDATION**  
**INDEX TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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| Page 2        | Charity Information                |
| Pages 3 - 6   | Trustees' Report                   |
| Page 7        | Independent Examiners' Report      |
| Page 8        | Statements of Financial Activities |
| Page 9        | Balance Sheet                      |
| Pages 10 - 14 | Notes to the Financial Statements  |

**THE OAK FOUNDATION**  
**CHARITY INFORMATION**

|                              |                                                                                                                                  |
|------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| <b>TRUSTEES</b>              | Mrs S. Ahmed - Chairperson<br>Mrs F. Hussain<br>Ms A. Farooq<br>Ms S. Sajjad<br>Ms S. Aslam<br>Ms S. Ali<br>Ms M. Omer           |
| <b>REGISTERED OFFICE</b>     | 61 Fillebrook Road<br>Leytonstone<br>London<br>E11 4AU                                                                           |
| <b>BUSINESS ADDRESS</b>      | 2a Boundary Road<br>Walthamstow<br>London<br>E17 8JU                                                                             |
| <b>CHARITY NUMBER</b>        | 1092967                                                                                                                          |
| <b>INDEPENDENT EXAMINERS</b> | Silverstone & Co<br>Chartered Certified Accountants<br>304 Mayfair Point<br>34 South Molton Street<br>London, England<br>W1K 5RG |
| <b>BANKERS</b>               | The Cooperative Bank Plc.<br>P. O. Box 250<br>Skelmersdale<br>W98 6WT                                                            |
| <b>SOLICITORS</b>            | Rafiq and Company<br>14 (B) Queens Road<br>Walthamstow<br>London E17 8PX                                                         |

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report with the financial statements for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in May 2005 in preparing the annual report and financial statements of the charity.

**INTRODUCTION**

The Oak Foundation (formerly Waltham Forest Asian Mothers Group) was constituted in 1984 and registered with the Charity Commission for England and Wales on 16<sup>th</sup> July 2002 (under the Charities Act).

The main activity of the Charity is to provide services to children and adults with disabilities from all groups and cultural backgrounds within the Waltham Forest Communities. The Charity is also registered with the Office for Standards in Education (OFSTED) as a childcare provider agency.

The Trustees and Executive Management Committee this year comprised five mothers (of children and young adults with disabilities), who were all volunteers and collectively responsible for managing the Charity.

**OBJECTIVE FOR THE PUBLIC BENEFIT**

The aim of the Charity is to improve the quality of life for families who have children and young adults with disabilities living in the London Borough of Waltham Forest and Neighbouring Boroughs. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the policies for the year.

**FINANCIAL YEAR 2021/22 OVERVIEW**

The Statement of Financial Activities on page 8 shows net movement in funds for the year of £74,603. Our reserves stand at £573,752 in total.

The Financial Year 2021/22 has been most challenging but was ultimately a successful year for our charity. COVID-19, Presented us with many challenges but at the same time gave us the opportunity to reflect on our services. As a result, we decided to expand our services to domiciliary care. We submitted the application for Care Quality Commission registration in January 2021. In December 2021 we successfully completed our registration.

This has enabled us to expand our services for families dealing with chronically ill children and adults. This project is regulated by Care Quality Commission.

Despite the challenges, our charity's financial situation remains strong.

**OUR ACTIVITIES THIS YEAR FOR PUBLIC BENEFIT**

Our goal is to provide equal opportunities to children, vulnerable young people, and adults with disabilities. We also provide respite to carers looking after children and young people with life-threatening illness. We work within the area covered by the London borough of Waltham Forest and its directly neighbouring Boroughs.

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Aims and objectives.**

In order to provide equal opportunities for these individuals and their carers, we remain a user-led group with the firm belief that children and young people with disabilities, together with their carers, are the best people to define the type of support and services they require. We encourage people using our services to help us develop new initiatives according to their changing needs. All our services are developed with a person-centred approach.

At The Oak Foundation, we aim to assist children and adults with disabilities to live life as fully as possible and be active in their local community. We work to increase public awareness of the needs, abilities, and achievements of people with disabilities, as well as the issues their families and carers face. We are committed to treating our clients in an anti-discriminatory manner and raising awareness about the issues they face.

**Ensuring our work delivers our aims.**

We review our aims, objectives, and activities each year. This review considers what we have achieved and the outcomes of our work across the previous 12 months. We look at each key activity, asking if it has been successful and what benefits it has brought to those groups of people we are working to help. The review also helps us to maintain a clear focus on our stated purpose through all of our objectives and activities.

We have referred back to the information contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives or planning our future activities. In particular, the trustees consider how planned activities will contribute to delivery of the goals they have set.

**Services and activities**

We believe that children and young people have the right to play, learn and develop their skills in a safe environment. We aim to provide access to leisure and sporting activities that are enjoyable and stimulating for their development.

In the past year, children have enjoyed a variety of trips to the seaside, national theme parks, local zoos, theatre, cinemas, parks, shopping centres, bowling and boats, as well as regular participation in multi-sports sessions, hockey, swimming, and softball. Children have been taken to various restaurants to enjoy meals together and they have experienced living life independent of obstacles that may be associated with their disabilities. These activities have helped the children to become more sociable, confident, and independent, allowing them to develop their social skills.

This year, we started our Adult Day Care service. This service has been planned for the last two years and started in February 2021 with the support and approval of local health and social care agencies.

# **THE OAK FOUNDATION**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2022**

During the year, following the COVID-19 situation and government announcements, our Early year nursery was closed until further announcement.

We decided to keep our short break services for disabled children open on an individual one- to-one staff basis and cancelled all our group activities. In line with national guidelines, some of our staff had to work from home and most of our staff members had to be placed on the government furlough scheme.

#### **Services provided to children and young people.**

- Weekend Play Scheme
- Holiday Play Schemes
- Child Support Service
- After School Club
- One-to-One Support Through Direct Payment
- Out and about days out for over 19-year-old
- Fitness Club
- Early-Years Day Care Nursery
- Early-Years Apprenticeships
- Adult Day Care

#### **Early years nursery: “Little Star”**

We had to close our nursery during lockdown in line with government guidelines. This did result in loss of income and childcare places for our day care nursery. This has been a difficult year and it will take time to recover. All our staff are working hard to rebuild the nursery and increase the number of available places to pre-lockdown levels.

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Future plans**

We plan to continue the activities outlined above in the forthcoming year, subject to satisfactory funding arrangements. Proposals are also being developed to work on a number of schemes with local job centres to offer more apprenticeships to our service users.

As we are registered with the CQC (Care and Quality Commission). We have purchased training packages to make sure all our staff is fully trained to deliver services under Care Quality commission regulations.

This will enable us to expand our services for families dealing with chronically ill children and adults.

We have applied to local authorities for Allotment for our new gardening project. This will enable us to take group of young disabled adults every week to learn gardening skills and healthy living.

**Acknowledgment**

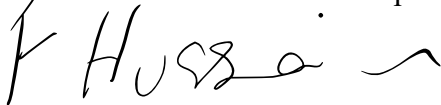
We are getting regular donations through our website. Thank you to all our donors. This support is very much appreciated. We would also like to thank all of our staff and volunteers for continuing to work during these challenging times.

One of our service user's parents sent a heartfelt message, which speaks volume for our work and our staff's commitment: **"Every Thursday when all the nation is clapping for NHS our family is clapping for The Oak Foundation, thank you for supporting us."**

We wish to thank the following funders for their support:

- LBWF Social Services
- Variety Club
- In Kind Direct

We would like to give a special thanks to all of the charity's supporters and volunteers, without whom our work would not be possible.



.....  
Mrs F Hussain – Trustee  
26 January 2023

## **REPORT OF THE INDEPENDENT EXAMINERS TO THE MEMBERS OF THE OAK FOUNDATION**

I report on the accounts of The Oak Foundation (the client) for the year ended 31 March 2022.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

### **Basis of the independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. The examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the client as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

### **Independent examiner's statement**

In connection with my examination, no material matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect,
  - the accounting records were not kept in accordance with section 130 of the Charities Act; or
  - the accounts did not accord with the accounting records; or
  - the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Muhammad J Raza FCCA  
Silverstone & Co  
Chartered Certified Accountants  
304 Mayfair Point  
34 South Molton Street  
London  
W1K 5RG  
26 January 2023

**THE OAK FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

|                                              | <b>Notes</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>2022<br/>Total<br/>£</b> | <b>2021<br/>Total<br/>£</b> |
|----------------------------------------------|--------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| <b>INCOMING RESOURCES</b>                    |              |                                     |                                   |                             |                             |
| Donations received                           |              | 291                                 | -                                 | 291                         | 595                         |
| Activities to further the charity's objects: |              |                                     |                                   |                             |                             |
| Service agreements – local authority         |              | -                                   | 260,268                           | 260,268                     | 240,482                     |
| Direct payments receivable                   |              | -                                   | 310,393                           | 310,393                     | 190,632                     |
| Grants – CJRS                                |              |                                     | 31,846                            | 31,846                      | 153,473                     |
| Other Grants                                 |              | -                                   | -                                 | -                           | 26,000                      |
| Bank interest                                |              | 86                                  | -                                 | 86                          | 561                         |
|                                              |              | <hr/>                               | <hr/>                             | <hr/>                       | <hr/>                       |
| Total income                                 |              | 377                                 | 602,507                           | 602,884                     | 611,743                     |
| <b>RESOURCES EXPENDED</b>                    |              |                                     |                                   |                             |                             |
| Cost of charity activities                   | 2            | -                                   | 500,390                           | 500,390                     | 373,098                     |
| Management and administration costs          | 3            | 300                                 | 26,872                            | 27,129                      | 25,316                      |
| Governance costs                             | 4            | -                                   | 720                               | 720                         | 720                         |
|                                              |              | <hr/>                               | <hr/>                             | <hr/>                       | <hr/>                       |
| Total resources expended                     |              | 300                                 | 527,982                           | 528,282                     | 399,134                     |
|                                              |              | <hr/>                               | <hr/>                             | <hr/>                       | <hr/>                       |
| <b>Net movement in funds</b>                 |              | 77                                  | 74,526                            | 74,603                      | 212,608                     |
|                                              |              | <hr/>                               | <hr/>                             | <hr/>                       | <hr/>                       |
| <b>Funds at 01 April, 2021</b>               |              | 3,163                               | 495,986                           | 499,149                     | 286,541                     |
| <b>Funds at 31 March, 2022</b>               |              | <u>3,240</u>                        | <u>570,512</u>                    | <u>573,752</u>              | <u>499,149</u>              |

There were no recognised gains or losses other than those recognised in the Statement of Financial Activities.

**THE OAK FOUNDATION**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

|                                                           | Notes | 2022<br>£      | 2021<br>£      |
|-----------------------------------------------------------|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                                       |       |                |                |
| Tangible assets                                           | 7     | 125,660        | 98,774         |
| <b>CURRENT ASSETS</b>                                     |       |                |                |
| Debtors                                                   | 8     | -              | 12,748         |
| Cash at bank and in hand                                  |       | 456,490        | 395,981        |
|                                                           |       | <u>456,490</u> | <u>408,729</u> |
| <b>CREDITORS:</b> Amounts falling due<br>Within one year: | 9     | <u>(8,398)</u> | <u>(8,355)</u> |
| <b>NET CURRENT ASSETS</b>                                 |       | <u>448,092</u> | <u>400,373</u> |
| <b>TOTAL ASSETS LESS<br/>CURRENT LIABILITIES</b>          |       | <u>573,752</u> | <u>499,149</u> |
| <b>FUNDS</b>                                              |       |                |                |
| Unrestricted funds                                        | 10    | 3,240          | 3,163          |
| Restricted funds                                          | 10    | <u>570,512</u> | <u>495,986</u> |
| <b>TOTAL FUNDS</b>                                        |       | <u>573,752</u> | <u>499,149</u> |

ON BEHALF OF THE TRUSTEES:



.....  
Mrs. S. Ahmed  
26 January 2023

The notes on pages 10 to 14 form part of these financial statements.

**THE OAK FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. Accounting Policies**

**Basis of preparation of financial statements**

The financial statements are prepared under historical cost convention. The financial statements have been prepared in compliance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005, applicable accounting standards and the Companies Act 2006. The company has taken the advantage of exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

|                                |                      |
|--------------------------------|----------------------|
| Leasehold improvements         | 15% reducing balance |
| Fixtures, fittings & equipment | 25% reducing balance |
| Motor vehicles                 | 25% straight-line    |

**Income**

Income from grants is credited to the Statement of Financial Activities in the period to which it relates. Unexpended grants are carried forward to the reserves of the Company. Investment income represents the bank deposit interest and is recognised in the financial statements when it is received.

**Categories of funds**

Funds held by the company are either:

- **Unrestricted funds:** funds that can be used in accordance with the charitable objects at the discretion of the Director and Management Committee
- **Restricted funds:** funds that can only be used for particular purposes within the objects of the company as specified by the donor, when funds are raised for specific projects.

**Operating lease**

Rentals payable under operating lease are charged to the Statement of Financial Activities as incurred over the term of the lease.

**Taxation**

Value added tax is not recoverable by the company, and as such is included in the relevant costs in the Statement of Financial Activities. The company is exempt from corporation tax on its charitable activities.

**Management and administration costs**

Management and administration costs of the company include costs not directly related to the charitable activities, which includes costs of running the company such as staff salaries, a portion of rent, audit and statutory compliance and a proportion of other overhead costs.

**THE OAK FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

| <b>2. Cost of charity activities</b> | <b>Restricted Funds</b> | <b>2022</b> | <b>2021</b> |
|--------------------------------------|-------------------------|-------------|-------------|
|                                      | <b>£</b>                | <b>£</b>    | <b>£</b>    |
| Staff costs                          | 350,759                 | 350,759     | 261,320     |
| Heat and light                       | 2,803                   | 2,803       | 1,259       |
| Rent and rates                       | 51,970                  | 51,970      | 51,451      |
| Telephone and fax                    | 1,822                   | 1,822       | 1,570       |
| Repairs and maintenance              | 10,695                  | 10,695      | 4,972       |
| Training and courses                 | 6,570                   | 6,570       | 7,250       |
| Printing, postage, and stationery    | 31                      | 31          | 122         |
| Insurance                            | 3,215                   | 3,215       | 1,862       |
| Weekend club                         | 6,673                   | 6,673       | 4,857       |
| Day care nursery costs               | 14,953                  | 14,953      | 4,857       |
| ‘Direct carer’ payments              | 3,752                   | 3,752       | 1,636       |
| ‘In Kind Direct’ Fees                | 12,241                  | 12,241      | 9,694       |
| Small equipment expensed             | 483                     | 483         | 782         |
| Van expenses                         | 5,650                   | 5,650       | 6,136       |
| Depreciation                         | 25,933                  | 25,933      | 15,400      |
| Subscription and professional fees   | 2,838                   | 2,838       | 35          |
|                                      | <hr/>                   | <hr/>       | <hr/>       |
|                                      | 500,390                 | 500,390     | 373,203     |

|                                               |                           |                         | <b>2022</b>  | <b>2021</b>  |
|-----------------------------------------------|---------------------------|-------------------------|--------------|--------------|
| <b>3. Management and administration costs</b> | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>Total</b> | <b>Total</b> |
|                                               | <b>£</b>                  | <b>£</b>                | <b>£</b>     | <b>£</b>     |
| Staff costs                                   | -                         | 10,848                  | 10,848       | 8,082        |
| Rent and rates                                | -                         | 12,993                  | 12,993       | 12,863       |
| Bookkeeping                                   | 300                       | 2,857                   | 3,157        | 4,267        |
| Printing, postage, and stationery             | -                         | 174                     | 174          | -            |
|                                               | <hr/>                     | <hr/>                   | <hr/>        | <hr/>        |
|                                               | 300                       | 26,872                  | 27,172       | 25,212       |

| <b>4. Governance costs</b> | <b>2022</b> | <b>2021</b> |
|----------------------------|-------------|-------------|
|                            | <b>£</b>    | <b>£</b>    |
| Independent Examiners’ fee | <hr/>       | <hr/>       |
|                            | 720         | 720         |

**THE OAK FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**5. Net surplus for the year**

|                                                                  | <b>2022</b> | <b>2021</b> |
|------------------------------------------------------------------|-------------|-------------|
|                                                                  | <b>£</b>    | <b>£</b>    |
| Net incoming resources for the period are stated after charging: |             |             |
| Depreciation of tangible fixed assets                            |             |             |
| - Owned by the company                                           | 25,933      | 15,400      |
| Independent Examiners' fee                                       | 720         | 720         |

**6. Staff costs**

|                                   |                |                |
|-----------------------------------|----------------|----------------|
| Total emoluments paid to staff:   |                |                |
| Wages and salaries                | 347,374        | 264,375        |
| Social security and pension costs | 14,233         | 5,027          |
|                                   | <u>361,608</u> | <u>269,402</u> |

No employee received emoluments of more than £60,000. The average weekly number of staff employed was as follows:

|                                   | <b>2022</b>   | <b>2021</b>   |
|-----------------------------------|---------------|---------------|
|                                   | <b>Number</b> | <b>Number</b> |
| Direct charitable work: Part time | 18            | 18            |
| Casual                            | 30            | 33            |
|                                   | <u>48</u>     | <u>51</u>     |

**7. Tangible fixed assets**

|                           | <b>Leasehold<br/>Improve-<br/>ments<br/>£</b> | <b>Fixtures<br/>Fittings &amp;<br/>Equipment<br/>£</b> | <b>Motor<br/>Vehicles<br/>£</b> | <b>Total<br/>£</b> |
|---------------------------|-----------------------------------------------|--------------------------------------------------------|---------------------------------|--------------------|
| <b>Cost</b>               |                                               |                                                        |                                 |                    |
| At 1 April 2021           | 90,181                                        | 87,680                                                 | 66,900                          | 244,761            |
| Additions during the year | 43,455                                        | 9,363                                                  | -                               | 52,818             |
| At 31 March 2022          | <u>133,636</u>                                | <u>97,043</u>                                          | <u>66,900</u>                   | <u>297,579</u>     |
| <b>Depreciation</b>       |                                               |                                                        |                                 |                    |
| At 1 April 2021           | 74,042                                        | 66,464                                                 | 5,480                           | 145,986            |
| Charge for the year       | 4,292                                         | 6,286                                                  | 15,355                          | 25,933             |
| At 31 March 2022          | <u>78,334</u>                                 | <u>72,750</u>                                          | <u>20,835</u>                   | <u>171,919</u>     |
| <b>Net book value</b>     |                                               |                                                        |                                 |                    |
| At 31 March 2022          | <u>55,302</u>                                 | <u>24,293</u>                                          | <u>46,065</u>                   | <u>125,660</u>     |
| At 31 March 2021          | <u>16,139</u>                                 | <u>21,216</u>                                          | <u>61,420</u>                   | <u>98,774</u>      |

**THE OAK FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

|                      | <b>2022</b> | <b>2021</b>   |
|----------------------|-------------|---------------|
|                      | <b>£</b>    | <b>£</b>      |
| <b>8. Debtors</b>    |             |               |
| Due within one year: |             |               |
| Other debtors        | -           | 12,748        |
| Prepayments          | -           | -             |
|                      | <u>-</u>    | <u>12,748</u> |

|                                                           |              |              |
|-----------------------------------------------------------|--------------|--------------|
| <b>9. Creditors:</b> amounts falling due within one year: |              |              |
| Other creditors                                           | 7,425        | 2,381        |
| Accruals                                                  | <u>973</u>   | <u>973</u>   |
|                                                           | <u>8,398</u> | <u>3,354</u> |

| <b>10. Funds</b>    | <b>Balance at<br/>1 April<br/>2021<br/>£</b> | <b>Income/<br/>Transfers<br/>£</b> | <b>Expenditure<br/>/Transfers<br/>£</b> | <b>Balance at<br/>31 March<br/>2022<br/>£</b> |
|---------------------|----------------------------------------------|------------------------------------|-----------------------------------------|-----------------------------------------------|
| <b>Unrestricted</b> | <u>3,163</u>                                 | <u>377</u>                         | <u>300</u>                              | <u>3,240</u>                                  |
| <b>Restricted</b>   | <u>495,986</u>                               | <u>602,507</u>                     | <u>527,982</u>                          | <u>570,512</u>                                |

All the above funds are used to carry out charitable work in the London Borough of Waltham Forest and its neighbouring Boroughs.

| <b>11. Analysis of net assets</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>2022<br/>Total<br/>£</b> | <b>2021<br/>Total<br/>£</b> |
|-----------------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Tangible fixed assets             | -                                   | 125,660                           | 125,660                     | 98,774                      |
| Net current assets                | <u>213,148</u>                      | <u>234,944</u>                    | <u>448,092</u>              | <u>400,373</u>              |
|                                   | <u>213,148</u>                      | <u>360,604</u>                    | <u>573,752</u>              | <u>499,147</u>              |

**THE OAK FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**12. Financial commitments**

The company was committed to make the following payments under the non-cancellable operating leases in the year to 31st March 2022.

|                     | <b>Land &amp;<br/>Buildings<br/>2022<br/>£</b> | <b>Land &amp;<br/>Buildings<br/>2021<br/>£</b> |
|---------------------|------------------------------------------------|------------------------------------------------|
| Within 1 year       | 63,524                                         | -                                              |
| Within 2 to 5 years | <u>254,096</u>                                 | <u>63,524</u>                                  |
|                     | <u>317,620</u>                                 | <u>63,524</u>                                  |

**THE OAK FOUNDATION**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

|                                   | <b>2022</b>          | <b>2021</b>          |
|-----------------------------------|----------------------|----------------------|
|                                   | <b>£</b>             | <b>£</b>             |
| <b>INCOME</b>                     |                      |                      |
| <b>Revenue Grants</b>             |                      |                      |
| - Restricted                      |                      |                      |
| LBWF – Social Services            | 260,268              | 240,482              |
| Direct Carers Payments            | 310,393              | 190,632              |
| Donations                         | 291                  | 595                  |
|                                   | <u>570,952</u>       | <u>431,709</u>       |
| <b>Grants -</b>                   |                      |                      |
| <b>Investment Income</b>          |                      |                      |
| Bank deposit interest             | 86                   | 561                  |
| Grants                            | 31,846               | 179,473              |
|                                   | <u>602,884</u>       | <u>611,743</u>       |
| <b>Total Income</b>               | 602,884              | 611,743              |
| <br><b>LESS: EXPENDITURES</b>     | <br><u>(528,282)</u> | <br><u>(399,135)</u> |
| <b>Profit for the year</b>        | 74,602               | 212,608              |
| <br><b>Total funds at 1 April</b> | <br><u>499,149</u>   | <br><u>286,541</u>   |
| <b>Total funds at 31 March</b>    | <u>573,752</u>       | <u>499,149</u>       |

**THE OAK FOUNDATION**  
**ANALYSIS OF EXPENDITURES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

|                                      | <b>2022</b>    | <b>2021</b>    |
|--------------------------------------|----------------|----------------|
|                                      | <b>£</b>       | <b>£</b>       |
| Salaries, wages, and social security | 361,608        | 269,402        |
| Rent and rates                       | 64,963         | 64,314         |
| ‘In Kind Direct’ fees                | 12,241         | 9,694          |
| Depreciation                         | 25,933         | 15,400         |
| Direct carer payments                | 3,752          | 1,636          |
| Day care nursery costs               | 7,477          | 4,857          |
| Repairs and maintenance              | 10,695         | 4,972          |
| Insurance                            | 3,215          | 1,862          |
| Weekend club                         | 7,477          | 4,857          |
| Telephone                            | 1,822          | 1,570          |
| Small equipment                      | 483            | 782            |
| Van expenses                         | 5,650          | 6,136          |
| Heat and Light                       | 2,803          | 1,259          |
| Staff training and other expenses    | 13,243         | 7,250          |
| Subscription and professional fees   | 2,838          | 35             |
| Independent examiners’ fee           | 720            | 720            |
| Bookkeeping                          | 3,157          | 4,267          |
| Printing, postage, and stationery    | 205            | 122            |
|                                      | <hr/>          | <hr/>          |
|                                      | <u>528,282</u> | <u>399,135</u> |

**THE OAK FOUNDATION**

England & Wales - Charity number 1092967

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# Accounts

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**THE OAK FOUNDATION**  
**TRUSTEES' REPORT AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**THE OAK FOUNDATION**  
**INDEX TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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| Pages 3 - 6   | Trustees' Report                   |
| Page 7        | Independent Examiners' Report      |
| Page 8        | Statements of Financial Activities |
| Page 9        | Balance Sheet                      |
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**THE OAK FOUNDATION**  
**CHARITY INFORMATION**

|                              |                                                                                                              |
|------------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>TRUSTEES</b>              | Mrs S. Ahmed - Chairperson<br>Mrs F. Hussain<br>Ms R Noor - Treasurer<br>Mrs U. Bashir<br>Ms S. Mahmood      |
| <b>REGISTERED OFFICE</b>     | 61 Fillebrook Road<br>Leytonstone<br>London<br>E11 4AU                                                       |
| <b>BUSINESS ADDRESS</b>      | 2a Boundary Road<br>Walthamstow<br>London<br>E17 8JU                                                         |
| <b>CHARITY NUMBER</b>        | 1092967                                                                                                      |
| <b>INDEPENDENT EXAMINERS</b> | Silverstone & Co<br>Chartered Certified Accountants<br>Fourth Floor<br>39 Ludgate Hill<br>London<br>EC4M 7JN |
| <b>BANKERS</b>               | The Cooperative Bank Plc.<br>P. O. Box 250<br>Skelmersdale<br>W98 6WT                                        |
| <b>SOLICITORS</b>            | Rafiq and Company<br>14 (B) Queens Road<br>Walthamstow<br>London E17 8PX                                     |

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

The trustees present their report with the financial statements for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in May 2005 in preparing the annual report and financial statements of the charity.

**INTRODUCTION**

The Oak Foundation (formerly Waltham Forest Asian Mothers Group) was constituted in 1984 and registered with the Charity Commission for England and Wales on 16<sup>th</sup> July 2002 (under the Charities Act).

The main activity of the Charity is to provide services to children and adults with disabilities from all groups and cultural backgrounds within the Waltham Forest Communities. The Charity is also registered with the Office for Standards in Education (OFSTED) as a childcare provider agency.

The Trustees and Executive Management Committee this year comprised five mothers (of children and young adults with disabilities), who were all volunteers and collectively responsible for managing the Charity.

**OBJECTIVE FOR THE PUBLIC BENEFIT**

The aim of the Charity is to improve the quality of life for families who have children and young adults with disabilities living in the London Borough of Waltham Forest and Neighbouring Boroughs. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the policies for the year.

**FINANCIAL YEAR 2020/21 OVERVIEW**

The Statement of Financial Activities on page 8 shows net movement in funds for the year of £212,608. Our reserves stand at £499,148 in total.

The Financial Year 2020/21 has been most challenging but was ultimately a successful year for our charity. Due to COVID-19, we had to establish different ways of working and delivering our services. Thanks to everyone at the organisation's hard work, we were able to keep most of our services running throughout subsequent lockdowns and were recognised as a key frontline support organisation by Waltham Forest social services.

We developed new services and projects, as well as welcoming new volunteers and staff members. This year has challenged many of our beliefs and work methods. Despite the challenges, our charity's financial situation remains stable and we were even able to offer staff a pay increase during the financial year.

**OUR ACTIVITIES THIS YEAR FOR PUBLIC BENEFIT**

Our goal is to provide equal opportunities to children, vulnerable young people and adults with disabilities. We also provide respite to carers looking after children and young people with life-threatening illness. We work within the area covered by the London borough of Waltham Forest and its directly neighbouring Boroughs.

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Aims and objectives.**

In order to provide equal opportunities for these individuals and their carers, we remain a user-led group with the firm belief that children and young people with disabilities, together with their carers, are the best people to define the type of support and services they require. We encourage people using our services to help us develop new initiatives according to their changing needs.

At The Oak Foundation, we aim to assist children and adults with disabilities to live life as normal as possible and be active in their local community. We work to increase public awareness of the needs, abilities and achievements of people with disabilities, as well as the issues their families and carers face. We are committed to treating our clients in an anti-discriminatory manner and raising awareness about the issues they are facing.

**Ensuring our work delivers our aims**

We review our aims, objectives and activities each year. This review considers what we have achieved and the outcomes of our work across the previous twelve months. We look at each key activity, asking if it has been successful and what benefits it has brought to those groups of people we are working to help. The review also helps us to maintain a clear focus on our stated purpose through all our objectives and activities.

We have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives or planning our future activities. In particular, the trustees consider how planned activities will contribute to delivery of the goals they have set.

**Services and activities**

We believe that children and young people have the right to play, learn and develop their skills in a safe environment. We aim to provide access to leisure and sporting activities that are enjoyable and stimulating for their development.

In the past year, children have enjoyed a variety of trips to the seaside, national theme parks, local zoos, theatre, cinemas, parks, shopping centres, bowling and boats, as well as regular participation in multi-sports sessions, hockey, swimming and softball. Children have been taken to various restaurants to enjoy meals together and they have experienced living life independent of obstacles that may be associated with their disabilities. These activities have helped the children to become more sociable, confident and independent, allowing them to develop their social skills.

**The Effects of COVID-19**

With the rapid spread and effects of COVID-19, in the UK and across the world. We took immediate action to protect our service users and staff. Packs of hand sanitisers, gloves and masks were issued to all staff members, and wall mounted hand sanitisers were put at several entrance points in our building. We organised COVID-19 safety training for all of our staff. We also facilitated free COVID-19 tests to be available to all staff and their family members who were showing symptoms of COVID-19.

# **THE OAK FOUNDATION**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2021**

During the year, following the COVID-19 situation and government announcements, our Early year nursery was closed until further announcement.

We decided to keep our short break services for disabled children open on an individual one- to-one staff basis and cancelled all our group activities. In line with national guidelines, some of our staff had to work from home and most of our staff members had to be placed on the government furlough scheme.

#### **Services provided to children and young people**

- Weekend Play Scheme
- Holiday Play Schemes
- Child Support Service
- Siblings Outings
- After School Club
- One-to-One Support Through Direct Payment
- Fitness Club
- PGL Residential Holiday
- Early-Years Day Care Nursery
- Early-Years Apprenticeships.

#### **Services provided to carers**

- Carers Trips
- Carers Support Group Meetings
- Yearly Conference on Health Issues
- Training for Carers
- Benefit Advice Sessions
- “Stay Healthy” Club

#### **Early years nursery: “Little Star”**

“Little Stars” has proved to be a great way forward for our charity. We are able to offer places to children with disabilities from the age of three months up to five years. We are now offering regular places on our NVQ2 and NVQ3 courses to students through our apprenticeships scheme. This is an excellent result in such a short period of time.

Our day care Nursery, “The Little Stars” is now working in its full capacity. We are now receiving referrals through our new website. This has made it easy for parents and professional to contact us any time suitable for them.

**THE OAK FOUNDATION**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Future plans**

We plan to continue the activities outlined above in the forthcoming year, subject to satisfactory funding arrangements. Proposals are also being developed to work on a number of schemes with local job centres to offer more apprenticeships to our service users.

**Acknowledgment**

We are getting regular donations through our website. Thank you to all our donors. This support is very much appreciated. We would also like to thank all of our staff and volunteers for continuing to work during these challenging times.

One of our service user's parents sent a heartfelt message, which speaks volume for our work and our staff's commitment: **"Every Thursday when all the nation is clapping for NHS our family is clapping for The Oak Foundation, thank you for supporting us."**

We wish to thank the following funders for their support:

- LBWF Social Services
- Variety Club
- In Kind Direct

We would like to give a special thanks to all of the charity's supporters and volunteers, without whom our work would not be possible.

*F Hussain*

.....  
Mrs F Hussain – Trustee  
25 August 2021

## **REPORT OF THE INDEPENDENT EXAMINERS TO THE MEMBERS OF THE OAK FOUNDATION**

I report on the accounts of The Oak Foundation (the client) for the year ended 31 March 2021.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

### **Basis of the independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. The examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the client as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

### **Independent examiner's statement**

In connection with my examination, no material matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect,
  - the accounting records were not kept in accordance with section 130 of the Charities Act; or
  - the accounts did not accord with the accounting records; or
  - the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*M. Jaweed Raza*

Muhammad J Raza FCCA  
Silverstone & Co  
Chartered Certified Accountants  
Fourth Floor  
39 Ludgate Hill  
London  
EC4M 7JN  
25 August 2021

**THE OAK FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

|                                              | <b>Notes</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>2021<br/>Total<br/>£</b> | <b>2020<br/>Total<br/>£</b> |
|----------------------------------------------|--------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| <b>INCOMING RESOURCES</b>                    |              |                                     |                                   |                             |                             |
| Donations received                           |              | 595                                 | -                                 | 595                         | 1,374                       |
| Activities to further the charity's objects: |              |                                     |                                   |                             |                             |
| Service agreements – local authority         |              | -                                   | 240,482                           | 240,482                     | 195,540                     |
| Direct payments receivable                   |              |                                     | 190,632                           | 190,632                     | 282,712                     |
| Grants – CJRS                                |              | -                                   | 153,473                           | 153,473                     | -                           |
| Other Grants                                 |              |                                     | 26,000                            | 26,000                      |                             |
| Bank interest                                |              | 561                                 | -                                 | 561                         | 506                         |
|                                              |              | <hr/>                               | <hr/>                             | <hr/>                       | <hr/>                       |
| Total income                                 |              | 1,156                               | 610,587                           | 611,743                     | 480,132                     |
| <b>RESOURCES EXPENDED</b>                    |              |                                     |                                   |                             |                             |
| Cost of charity activities                   | 2            | -                                   | 373,203                           | 373,203                     | 370,690                     |
| Management and administration costs          | 3            | 750                                 | 24,462                            | 25,212                      | 19,876                      |
| Governance costs                             | 4            | -                                   | 720                               | 720                         | 720                         |
|                                              |              | <hr/>                               | <hr/>                             | <hr/>                       | <hr/>                       |
| Total resources expended                     |              | 750                                 | 398,385                           | 399,135                     | 391,286                     |
|                                              |              | <hr/>                               | <hr/>                             | <hr/>                       | <hr/>                       |
| <b>Net movement in funds</b>                 |              | 406                                 | 212,202                           | 212,608                     | 88,846                      |
|                                              |              | <hr/>                               | <hr/>                             | <hr/>                       | <hr/>                       |
| <b>Funds at 01 April, 2020</b>               |              | 2,757                               | 283,783                           | 286,540                     | 197,694                     |
| <b>Funds at 31 March, 2021</b>               |              | <u>3,163</u>                        | <u>495,985</u>                    | <u>499,148</u>              | <u>286,540</u>              |

There were no recognised gains or losses other than those recognised in the Statement of Financial Activities.

**THE OAK FOUNDATION**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

|                                       | Notes | 2021<br>£      | 2020<br>£      |
|---------------------------------------|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                   |       |                |                |
| Tangible assets                       | 7     | 98,775         | 31,721         |
| <b>CURRENT ASSETS</b>                 |       |                |                |
| Debtors                               | 8     | 12,748         | -              |
| Cash at bank and in hand              |       | 395,980        | 260,806        |
|                                       |       | <u>408,728</u> | <u>260,806</u> |
| <b>CREDITORS: Amounts falling due</b> |       |                |                |
| Within one year:                      | 9     | <u>8,355</u>   | <u>5,987</u>   |
| <b>NET CURRENT ASSETS</b>             |       | <u>400,373</u> | <u>254,819</u> |
| <b>TOTAL ASSETS LESS</b>              |       |                |                |
| <b>CURRENT LIABILITIES</b>            |       | <u>499,148</u> | <u>286,540</u> |
| <b>FUNDS</b>                          |       |                |                |
| Unrestricted funds                    | 10    | 3,163          | 2,757          |
| Restricted funds                      | 10    | <u>495,985</u> | <u>283,783</u> |
| <b>TOTAL FUNDS</b>                    |       | <u>499,148</u> | <u>286,540</u> |

ON BEHALF OF THE TRUSTEES:

*S Ahmed*

.....  
Mrs. S. Ahmed  
25 August 2021

The notes on pages 10 to 14 form part of these financial statements.

**THE OAK FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. Accounting Policies**

**Basis of preparation of financial statements**

The financial statements are prepared under historical cost convention. The financial statements have been prepared in compliance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005, applicable accounting standards and the Companies Act 2006. The company has taken the advantage of exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

|                                |                            |
|--------------------------------|----------------------------|
| Leasehold improvements         | 15% reducing balance basis |
| Toys library                   | 50% reducing balance basis |
| Fixtures, fittings & equipment | 25% reducing balance basis |
| Motor vehicles                 | 25% straight-line basis    |

**Income**

Income from grants is credited to the Statement of Financial Activities in the period to which it relates. Unexpended grants are carried forward to the reserves of the Company. Investment income represents the bank deposit interest and is recognised in the financial statements when it is received.

**Categories of funds**

Funds held by the company are either:

- **Unrestricted funds:** funds that can be used in accordance with the charitable objects at the discretion of the Director and Management Committee
- **Restricted funds:** funds that can only be used for particular purposes within the objects of the company as specified by the donor, when funds are raised for specific projects.

**Operating lease**

Rentals payable under operating lease are charged to the Statement of Financial Activities as incurred over the term of the lease.

**Taxation**

Value added tax is not recoverable by the company, and as such is included in the relevant costs in the Statement of Financial Activities. The company is exempt from corporation tax on its charitable activities.

**Management and administration costs**

Management and administration costs of the company include costs not directly related to the charitable activities, which includes costs of running the company such as staff salaries, a portion of rent, audit and statutory compliance and a proportion of other overhead costs.

**THE OAK FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

| <b>2. Cost of charity activities</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|--------------------------------------|-----------------------------------|-------------------|-------------------|
| Staff costs                          | 261,320                           | 261,320           | 232,987           |
| Heat and light                       | 1,259                             | 1,259             | 986               |
| Rent and rates                       | 51,451                            | 51,451            | 46,556            |
| Telephone and fax                    | 1,570                             | 1,570             | 1,791             |
| Repairs and maintenance              | 4,972                             | 4,972             | 17,020            |
| Training and courses                 | 7,250                             | 7,250             | 8,556             |
| Printing, postage and stationery     | 122                               | 122               | 172               |
| Insurance                            | 1,862                             | 1,862             | 2,380             |
| Weekend club                         | 4,857                             | 4,857             | 3,884             |
| Day care nursery costs               | 4,857                             | 4,857             | 10,578            |
| ‘Direct carer’ payments              | 1,636                             | 1,636             | 11,716            |
| ‘In Kind Direct’ Fees                | 9,694                             | 9,694             | 13,583            |
| Small equipment expensed             | 782                               | 782               | 1,326             |
| Van expenses                         | 6,136                             | 6,136             | 8,270             |
| Depreciation                         | 15,400                            | 15,400            | 7,596             |
| Subscription and professional fees   | 35                                | 35                | 3,186             |
| Sundries                             | -                                 | -                 | 103               |
|                                      | <u>373,203</u>                    | <u>373,203</u>    | <u>370,690</u>    |

|                                               |                                     |                                   | <b>2021</b>        | <b>2020</b>        |
|-----------------------------------------------|-------------------------------------|-----------------------------------|--------------------|--------------------|
| <b>3. Management and administration costs</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total<br/>£</b> | <b>Total<br/>£</b> |
| Staff costs                                   | -                                   | 8,082                             | 8,082              | 6,935              |
| Rent and rates                                | 750                                 | 12,113                            | 12,863             | 11,639             |
| Bookkeeping                                   | -                                   | 4,267                             | 4,267              | 1,117              |
| Printing, postage and stationery              | -                                   | -                                 | -                  | 172                |
| Sundry expenses                               | -                                   | -                                 | -                  | 13                 |
|                                               | <u>750</u>                          | <u>24,462</u>                     | <u>25,212</u>      | <u>19,876</u>      |

| <b>4. Governance costs</b> | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|----------------------------|-------------------|-------------------|
| Independent Examiners’ fee | <u>720</u>        | <u>720</u>        |

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**5. Net surplus for the year**

|                                                                  | <b>2020</b> | <b>2020</b> |
|------------------------------------------------------------------|-------------|-------------|
|                                                                  | <b>£</b>    | <b>£</b>    |
| Net incoming resources for the period are stated after charging: |             |             |
| Depreciation of tangible fixed assets                            |             |             |
| - Owned by the company                                           | 15,398      | 7,596       |
| Independent Examiners' fee                                       | 720         | 720         |

**6. Staff costs**

|                                   |                |                |
|-----------------------------------|----------------|----------------|
| Total emoluments paid to staff:   |                |                |
| Wages and salaries                | 264,375        | 233,210        |
| Social security and pension costs | 5,027          | 6,712          |
|                                   | <u>269,402</u> | <u>232,922</u> |

No employee received emoluments of more than £60,000. The average weekly number of staff employed was as follows:

|                                   | <b>2021</b>   | <b>2020</b>   |
|-----------------------------------|---------------|---------------|
|                                   | <b>Number</b> | <b>Number</b> |
| Direct charitable work: Part time | 18            | 18            |
| Casual                            | 33            | 44            |
|                                   | <u>51</u>     | <u>62</u>     |

**7. Tangible fixed assets**

|                           | <b>Leasehold</b> | <b>Toys/</b>   | <b>Fixtures</b>       | <b>Motor</b>    | <b>Total</b>   |
|---------------------------|------------------|----------------|-----------------------|-----------------|----------------|
|                           | <b>Improve-</b>  | <b>Books</b>   | <b>Fittings &amp;</b> | <b>Vehicles</b> | <b>£</b>       |
|                           | <b>ments</b>     | <b>Library</b> | <b>Equipment</b>      | <b>£</b>        | <b>£</b>       |
|                           | <b>£</b>         | <b>£</b>       | <b>£</b>              | <b>£</b>        | <b>£</b>       |
| <b>Cost</b>               |                  |                |                       |                 |                |
| At 1 April 2020           | 90,181           | -              | 72,128                | -               | 162,309        |
| Additions during the year | -                | -              | 15,552                | 66,900          | 82,452         |
| At 31 March 2021          | <u>90,181</u>    | <u>-</u>       | <u>87,680</u>         | <u>66,900</u>   | <u>244,761</u> |
| <b>Depreciation</b>       |                  |                |                       |                 |                |
| At 1 April 2020           | 72,091           | -              | 58,497                | -               | 130,588        |
| Charge for the year       | 1,951            | -              | 7,967                 | 5,480           | 15,398         |
| At 31 March 2021          | <u>74,042</u>    | <u>-</u>       | <u>66,464</u>         | <u>5,480</u>    | <u>145,986</u> |
| <b>Net book value</b>     |                  |                |                       |                 |                |
| At 31 March 2021          | <u>16,139</u>    | <u>-</u>       | <u>21,216</u>         | <u>61,420</u>   | <u>98,775</u>  |
| At 31 March 2020          | <u>18,090</u>    | <u>-</u>       | <u>13,631</u>         | <u>-</u>        | <u>31,721</u>  |

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|                      | <b>2021</b>   | <b>2020</b> |
|----------------------|---------------|-------------|
|                      | <b>£</b>      | <b>£</b>    |
| <b>8. Debtors</b>    |               |             |
| Due within one year: |               |             |
| Other debtors        | 12,748        | -           |
| Prepayments          | -             | -           |
|                      | <u>12,748</u> | <u>-</u>    |

|                                                           |              |              |
|-----------------------------------------------------------|--------------|--------------|
| <b>9. Creditors:</b> amounts falling due within one year: |              |              |
| Other creditors                                           | 7,381        | 5,014        |
| Accruals                                                  | 973          | 973          |
|                                                           | <u>8,354</u> | <u>5,987</u> |

| <b>10. Funds</b>    | <b>Balance at<br/>1 April<br/>2020<br/>£</b> | <b>Income/<br/>Transfers<br/>£</b> | <b>Expenditure<br/>/Transfers<br/>£</b> | <b>Balance at<br/>31 March<br/>2021<br/>£</b> |
|---------------------|----------------------------------------------|------------------------------------|-----------------------------------------|-----------------------------------------------|
| <b>Unrestricted</b> | <u>2,757</u>                                 | <u>1,156</u>                       | <u>750</u>                              | <u>3,163</u>                                  |
| <b>Restricted</b>   | <u>283,783</u>                               | <u>610,587</u>                     | <u>398,385</u>                          | <u>495,985</u>                                |

All the above funds are used to carry out charitable work in the London Borough of Waltham Forest and its neighbouring Boroughs.

| <b>11. Analysis of net assets</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>2021<br/>Total<br/>£</b> | <b>2020<br/>Total<br/>£</b> |
|-----------------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Tangible fixed assets             | -                                   | 98,775                            | 98,775                      | 31,721                      |
| Net current assets                | <u>-</u>                            | <u>400,373</u>                    | <u>400,373</u>              | <u>254,819</u>              |
|                                   | <u>-</u>                            | <u>499,148</u>                    | <u>499,148</u>              | <u>286,540</u>              |

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**12. Financial commitments**

The company was committed to make the following payments under the non-cancellable operating leases in the year to 31st March 2021.

|                     | <b>Land &amp;<br/>Buildings<br/>2021<br/>£</b> | <b>Land &amp;<br/>Buildings<br/>2020<br/>£</b> |
|---------------------|------------------------------------------------|------------------------------------------------|
| Within 1 year       | -                                              | -                                              |
| Within 2 to 5 years | <u>63,524</u>                                  | <u>46,200</u>                                  |
|                     | <u>63,524</u>                                  | <u>46,200</u>                                  |