

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

THE OAK FOUNDATION
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FOR THE YEAR ENDED 31 MARCH 2022

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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	Rafiq and Company 14 (B) Queens Road Walthamstow 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 16th 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

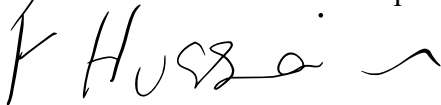
We are getting regular donations through our website. Thank you to all our donors. This support is very much appreciated. We would also like to thank all of our staff and volunteers for continuing to work during these challenging times.

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

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
INCOMING RESOURCES					
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
RESOURCES EXPENDED					
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/>
Net movement in funds		77	74,526	74,603	212,608
		<hr/>	<hr/>	<hr/>	<hr/>
Funds at 01 April, 2021		3,163	495,986	499,149	286,541
Funds at 31 March, 2022		<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 £	2021 £
FIXED ASSETS			
Tangible assets	7	125,660	98,774
CURRENT ASSETS			
Debtors	8	-	12,748
Cash at bank and in hand		456,490	395,981
		<u>456,490</u>	<u>408,729</u>
CREDITORS: Amounts falling due Within one year:	9	<u>(8,398)</u>	<u>(8,355)</u>
NET CURRENT ASSETS		<u>448,092</u>	<u>400,373</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>573,752</u>	<u>499,149</u>
FUNDS			
Unrestricted funds	10	3,240	3,163
Restricted funds	10	<u>570,512</u>	<u>495,986</u>
TOTAL FUNDS		<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

2. Cost of charity activities	Restricted Funds £	2022 £	2021 £
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/> 500,390	<hr/> 500,390	<hr/> 373,203

			2022	2021
3. Management and administration costs	Unrestricted Funds £	Restricted Funds £	Total £	Total £
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/> 300	<hr/> 26,872	<hr/> 27,172	<hr/> 25,212

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

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

5. Net surplus for the year

	2022	2021
	£	£
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:

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

7. Tangible fixed assets

	Leasehold Improve- ments £	Fixtures Fittings & Equipment £	Motor Vehicles £	Total £
Cost				
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>
Depreciation				
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>
Net book value				
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

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

9. Creditors: 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>

10. Funds	Balance at 1 April 2021 £	Income/ Transfers £	Expenditure /Transfers £	Balance at 31 March 2022 £
Unrestricted	<u>3,163</u>	<u>377</u>	<u>300</u>	<u>3,240</u>
Restricted	<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.

11. Analysis of net assets	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
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.

	Land & Buildings 2022 £	Land & Buildings 2021 £
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

	2022	2021
	£	£
INCOME		
Revenue Grants		
- 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>
Grants -		
Investment Income		
Bank deposit interest	86	561
Grants	31,846	179,473
	<u>602,884</u>	<u>611,743</u>
Total Income	602,884	611,743
 LESS: EXPENDITURES	 <u>(528,282)</u>	 <u>(399,135)</u>
Profit for the year	74,602	212,608
 Total funds at 1 April	 <u>499,149</u>	 <u>286,541</u>
Total funds at 31 March	<u><u>573,752</u></u>	<u><u>499,149</u></u>

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

	2022	2021
	£	£
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>