

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

THE OAK FOUNDATION
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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 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 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

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
INCOMING RESOURCES					
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
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		799	855,161	855,960	602,884
RESOURCES EXPENDED					
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	-	720	720	720
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		300	797,715	798,015	528,282
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		498	57,446	57,944	74,602
Funds at 01 April, 2022		<hr/>	<hr/>	<hr/>	<hr/>
Funds at 31 March, 2023		3,240	570,512	573,752	499,149
		<hr/>	<hr/>	<hr/>	<hr/>
		3,738	627,958	631,696	573,752
		<hr/>	<hr/>	<hr/>	<hr/>

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

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

2. Cost of charity activities	Restricted Funds £	2023 £	2022 £
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/> 761,607	<hr/> 761,607	<hr/> 500,388

			2023	2022
3. Management and administration costs	Unrestricted Funds £	Restricted Funds £	Total £	Total £
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/> 300	<hr/> 35,388	<hr/> 35,688	<hr/> 27,172

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

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

5. Net surplus for the year

	2023	2022
	£	£
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:

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

7. Tangible fixed assets

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

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

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

10. Funds	Balance at 1 April 2022 £	Income/ Transfers £	Expenditure /Transfers £	Balance at 31 March 2023 £
Unrestricted	<u>3,240</u>	<u>799</u>	<u>300</u>	<u>3,240</u>
Restricted	<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.

11. Analysis of net assets	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
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.

	Land & Buildings 2023 £	Land & Buildings 2022 £
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

INCOME	2023 £	2022 £
Revenue Grants		
- 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>
Grants -		
Investment Income		
Bank deposit interest	799	86
Grants	-	31,846
	<u> </u>	<u> </u>
Total Income	855,960	602,884
 LESS: EXPENDITURES	 <u>(798,015)</u>	 <u>(528,282)</u>
Profit for the year	57,944	74,602
 Total funds at 1 April	 <u>573,752</u>	 <u>499,149</u>
Total funds at 31 March	<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

	2023	2022
	£	£
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/>
	798,016	528,282
	<hr/>	<hr/>