

Secretary's Annual Report to the Trustees 2022 - Oakley Holidays

Membership and recruitment

Despite the cancellation of four consecutive Holiday in 2021 and 2022, as the result of the pandemic, there has been a tremendous rebirth of the Holidays with 25 new members attending the Easter week, together with 17 new leaders, and impressive numbers for the summer week too.

For the Easter 2023 Holiday the total number is already around 90, with strong prospects for the summer week also.

The trend toward an increasing number of new members who are the children of Oakley alumni from the 1980s and 1990s is continuing strongly.

The number of leaders in the second, third and fourth years at university attending the Holidays has, not too surprisingly, dipped as the result of the two year gap.

We currently have 134 members on the mailing list, 79 of these of school age. – a pleasing balance.

Conference A one day Conference at Bilton Grange has been arranged for Saturday 18 February. This one day event worked well again last February, but we need to give careful continuing thought to how we train our new leaders, both before and at the Holidays. It is impossible for the significant number of new leaders from Alnwick to travel to a one day conference.

Organisation The “executive ” group amongst the Trustees have kept in regular touch with each other by E mail, phone and in Zoom meetings and a half yearly full meeting in May, by Zoom, was most worthwhile.

The filing of annual returns for the Charity Commision and for Companies House has been completed.

The illness in March and subsequent death in July of our long-serving Treasurer Lewis Kent has been a major blow and I will have more to say at the annual meeting about what Lewis's absence has taught us about our overall organisation for the future.

Communications The rebranding of the newsletter as a twice yearly Oakley Ciren has been notably successful, superbly edited by David Derbyshire. However, in view of his role as chair, a new editor needs to take over now for the next two years.

The sending of a birthday card by post to every member was superbly carried out by Lewis Kent until June and helped considerably with maintaining contacts during the two year gap.

The Trustees need now to consider whether to continue with the production of a new series of Time to Think readings – sent fortnightly by E mail over a ten week period

Posts on Facebook and Instagram have also been read regularly by many members and Chris Troughton has worked diligently to keep the Oakley website smart and up to date.

Future Prospects Establishing a new relationship with Rugby Enterprises, now responsible for lettings at Bilton Grange, was a lengthy but worthwhile process which enabled both 2022 Holidays to run smoothly.

Nevertheless our fears that the Rugby Estates team are all powerful and do not appear to have any interest in lettings was proved correct when we suddenly learned in September that Bilton Grange would not be available in the summer of 2023 and all of 2024 , due to major building work.

An intensive two week search for a new home proved successful and the news that the next three Holidays will be at The Downs, Malvern, has been greeted with enthusiasm by our members. These three weeks will enable us to judge whether this is to be a temporary or permanent move.

Julian Wilde, Secretary 31 October 2022

Approved by the Trustees at their Annual General Meeting 22.11.2022

Company Registration No. 04487467 (England and Wales)

OAKLEY HOLIDAYS

ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

OAKLEY HOLIDAYS

COMPANY INFORMATION

Director	Ms K L J Sealy
Company number	04487467
Registered office	9 Bellingham Road Lytham St. Annes Lancashire FY8 4JQ
Accountants	Alliott Wingham Limited Kintyre House 70 High Street Fareham Hants PO16 7BB

OAKLEY HOLIDAYS

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OAKLEY HOLIDAYS

DIRECTOR'S REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2022

The director presents her annual report and financial statements for the period ended 31 December 2022.

Principal activities

The principal activity of the company continued to be that of providing residential holidays for young people.

Director


The director who held office during the period and up to the date of signature of the financial statements was as follows:

Mr L Kent (Deceased 28 July 2022)
Ms K L J Sealy

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board


.....
Ms K L J Sealy
Director

22-09-2023
Date:

OAKLEY HOLIDAYS

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OAKLEY HOLIDAYS FOR THE PERIOD ENDED 31 DECEMBER 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oakley Holidays for the period ended 31 December 2022 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of Oakley Holidays, as a body, in accordance with the terms of our engagement letter dated 21 September 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Oakley Holidays and state those matters that we have agreed to state to the board of directors of Oakley Holidays, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oakley Holidays and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Oakley Holidays has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Oakley Holidays. You consider that Oakley Holidays is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Oakley Holidays. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Alliott Wingham Ltd

Alliott Wingham Limited

Chartered Accountants

22-09-2023

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Kintyre House
70 High Street
Fareham
Hants
PO16 7BB

OAKLEY HOLIDAYS**INCOME AND EXPENDITURE ACCOUNT*****FOR THE PERIOD ENDED 31 DECEMBER 2022***

	Period ended 31 December 2022 £	Year ended 31 August 2021 £
Income	45,902	2,691
Cost of sales	(39,668)	(136)
	<hr/>	<hr/>
Gross surplus	6,234	2,555
Administrative expenses	(2,387)	(1,249)
	<hr/>	<hr/>
Surplus before taxation	3,847	1,306
Tax on surplus	-	-
	<hr/>	<hr/>
Surplus for the financial period	<u>3,847</u>	<u>1,306</u>

OAKLEY HOLIDAYS

BALANCE SHEET

AS AT 31 DECEMBER 2022

		31 December 2022		31 August 2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		1,243		1,435
Current assets					
Debtors	4	1,000		500	
Cash at bank and in hand		16,615		8,543	
		<u>17,615</u>		<u>9,043</u>	
Creditors: amounts falling due within one year	5	(4,950)		(417)	
Net current assets			12,665		8,626
Net assets			<u>13,908</u>		<u>10,061</u>
Reserves					
Income and expenditure account			13,908		10,061
Members' funds			<u>13,908</u>		<u>10,061</u>

For the financial period ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 22-09-2023 and are signed on its behalf by:



Ms K L J Sealy

Director

Company registration number 04487467 (England and Wales)

OAKLEY HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Oakley Holidays is a private company limited by guarantee incorporated in England and Wales. The registered office is 9 Bellingham Road, Lytham St. Annes, Lancashire, FY8 4JQ.

1.1 Reporting period

These financial statements reflect a period of 16 months. Therefore direct comparisons with the comparative information is not entirely possible.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	10% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

OAKLEY HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

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

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

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

Basic financial assets

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

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

OAKLEY HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

1.8 Taxation

The company has obtained exemption from the Revenue Commissioners in respect of corporation tax, it being a company not carrying on a business for the purposes of making a profit.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

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

2 Employees

The average monthly number of persons employed by the company during the period was:

	2022 Number	2021 Number
Total	-	-
	==	==

OAKLEY HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 September 2021 and 31 December 2022	3,235
Depreciation and impairment	
At 1 September 2021	1,800
Depreciation charged in the period	192
At 31 December 2022	1,992
Carrying amount	
At 31 December 2022	1,243
At 31 August 2021	1,435

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	1,000	500

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	4,950	417

6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £10.

OAKLEY HOLIDAYS

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2022

	Period ended 31 December		Year ended 31 August	
	2022	2022	2021	2021
	£	£	£	£
Income				
Sales of goods		45,902		2,691
Cost of sales				
<i>Purchases and other direct costs</i>				
Raw materials purchases	-		136	
Venue hire	39,668		-	
	<u>39,668</u>		<u>136</u>	
Total purchases and other direct costs				
	39,668		136	
	<u>39,668</u>		<u>136</u>	
Total cost of sales		(39,668)		(136)
Gross surplus	13.58%	6,234	94.95%	2,555
Administrative expenses				
Insurance	490		488	
Computer running costs	-		100	
Travelling expenses	200		-	
Accountancy	126		120	
Charitable donations	-		250	
Entertaining	-		64	
Sundry expenses	1,380		68	
Depreciation	191		159	
	<u>1,380</u>		<u>159</u>	
		(2,387)		(1,249)
Operating surplus		3,847		1,306
		<u>3,847</u>		<u>1,306</u>

Company Registration No. 04487467 (England and Wales)

OAKLEY HOLIDAYS

ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

OAKLEY HOLIDAYS

COMPANY INFORMATION

Director	Ms K L J Sealy
Company number	04487467
Registered office	9 Bellingham Road Lytham St. Annes Lancashire FY8 4JQ
Accountants	Alliott Wingham Limited Kintyre House 70 High Street Fareham Hants PO16 7BB

OAKLEY HOLIDAYS

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DIRECTOR'S REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2022

The director presents her annual report and financial statements for the period ended 31 December 2022.

Principal activities

The principal activity of the company continued to be that of providing residential holidays for young people.

Director


The director who held office during the period and up to the date of signature of the financial statements was as follows:

Mr L Kent (Deceased 28 July 2022)
Ms K L J Sealy

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board


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Ms K L J Sealy
Director

22-09-2023
Date:

OAKLEY HOLIDAYS

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OAKLEY HOLIDAYS FOR THE PERIOD ENDED 31 DECEMBER 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oakley Holidays for the period ended 31 December 2022 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of Oakley Holidays, as a body, in accordance with the terms of our engagement letter dated 21 September 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Oakley Holidays and state those matters that we have agreed to state to the board of directors of Oakley Holidays, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oakley Holidays and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Oakley Holidays has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Oakley Holidays. You consider that Oakley Holidays is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Oakley Holidays. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Alliott Wingham Ltd

Alliott Wingham Limited

Chartered Accountants

22-09-2023

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Kintyre House
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OAKLEY HOLIDAYS**INCOME AND EXPENDITURE ACCOUNT*****FOR THE PERIOD ENDED 31 DECEMBER 2022***

	Period ended 31 December 2022 £	Year ended 31 August 2021 £
Income	45,902	2,691
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Surplus before taxation	3,847	1,306
Tax on surplus	-	-
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Surplus for the financial period	<u>3,847</u>	<u>1,306</u>

OAKLEY HOLIDAYS

BALANCE SHEET

AS AT 31 DECEMBER 2022

		31 December 2022		31 August 2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		1,243		1,435
Current assets					
Debtors	4	1,000		500	
Cash at bank and in hand		16,615		8,543	
		<u>17,615</u>		<u>9,043</u>	
Creditors: amounts falling due within one year	5	(4,950)		(417)	
Net current assets			12,665		8,626
Net assets			<u>13,908</u>		<u>10,061</u>
Reserves					
Income and expenditure account			13,908		10,061
Members' funds			<u>13,908</u>		<u>10,061</u>

For the financial period ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 22-09-2023 and are signed on its behalf by:



Ms K L J Sealy

Director

Company registration number 04487467 (England and Wales)

OAKLEY HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

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1.1 Reporting period

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OAKLEY HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

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Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

OAKLEY HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

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The average monthly number of persons employed by the company during the period was:

	2022 Number	2021 Number
Total	-	-

OAKLEY HOLIDAYS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

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5 Creditors: amounts falling due within one year

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Other creditors	4,950	417

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The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £10.

OAKLEY HOLIDAYS

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2022

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<i>Purchases and other direct costs</i>				
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Venue hire	39,668		-	
	<u>39,668</u>		<u>136</u>	
Total purchases and other direct costs				
	39,668		136	
	<u>39,668</u>		<u>136</u>	
Total cost of sales		(39,668)		(136)
Gross surplus	13.58%	6,234	94.95%	2,555
Administrative expenses				
Insurance	490		488	
Computer running costs	-		100	
Travelling expenses	200		-	
Accountancy	126		120	
Charitable donations	-		250	
Entertaining	-		64	
Sundry expenses	1,380		68	
Depreciation	191		159	
	<u>1,380</u>		<u>159</u>	
		(2,387)		(1,249)
Operating surplus		<u>3,847</u>		<u>1,306</u>