

## Secretary's Annual Report to the Trustees 2023 - Oakley Holidays

### Membership and recruitment

The tremendous enthusiasm for attending Oakley weeks by our younger members has continued unabated in 2023.

Both Oakley weeks in 2023, at Easter at Bilton Grange and in July at The Downs Malvern, were virtually full, with 25 new members from all over the country.

The successful introduction of revision opportunities and soft-touch mentoring at Easter Oakley has transformed the attendance of yr 11 and yr 13 members, thus giving us a better balance to the overall age-profile of the week.

For the Easter 2024 Holiday the total number is already 80, with strong prospects for the summer week also. Our first visit to The Downs in summer 2023 has led us to feel that the capacity there is best limited to around 96 – at least until we can negotiate more rooms for use as dormitories.

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 which dropped as the result of the pandemic two year gap is balanced now by 10 who are starting university this autumn.

We currently have 133 members on the mailing list, 67 of these of school age, 30 now at university and 36 working or retired – a pleasing balance.

**Conference** A one day Conference at Bilton Grange arranged for February 2023 was enjoyable, but attendance was patchy. We plan not to have a Conference next February (as an experiment), but, consequently, we do need to give careful and continuing thought to how we train our new leaders, both before and at the Holidays.

**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 Commission and for Companies House has been completed.

The death in July 2022 of our long-serving Treasurer, Lewis Kent, led to considerable work firstly for Russel Bailey and now for our new Treasurer Kathy Sealy. Kathy's report shows that our financial position is healthy and the next step is to claim outstanding gift aid and to write to Oakley Alumni inviting them to be regular donors to the Trust Fund.

**Communications** The rebranding of the newsletter as a twice yearly 'Oakley Ciren' has continued notably successfully and has superbly edited by David Derbyshire. Pat Redman has now taken up the editorship and we hope that this job will now remain in the hands of one of our leaders in their mid-twenties for two years at a time.

The production of a series of Time to Think readings – sent fortnightly by E mail over a ten week period – was well done by Pat Redman and Sarah Cooper early in 2023.

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

### **Future Prospects at The Downs Malvern**

An intensive two week search for a new home for Oakley proved successful thirteen months ago and The Downs, Malvern was an excellent base for the Oakley week in July. Our stay was greeted with widespread enthusiasm both by our members and by the staff at The Downs and at Malvern College Enterprises.

The work of our Chairman David Derbyshire in planning and executing the move from Bilton Grange to The Downs has been simply outstanding.

The two Holidays at The Downs in 2024 seem likely to confirm The Downs as our new permanent home.

**Julian Wilde, Secretary**

**Company Registration Number 04487467 (England and Wales)**

**OAKLEY HOLIDAYS**

**ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

# OAKLEY HOLIDAYS

## COMPANY INFORMATION

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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 Hampshire PO16 7BB

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OAKLEY HOLIDAYS

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OAKLEY HOLIDAYS

DIRECTOR'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023

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The director presents her annual report and financial statements for the year ended 31 December 2023.

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 year and up to the date of signature of the financial statements was as follows:

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

30-09-2024

Date: .....

## OAKLEY HOLIDAYS

### ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OAKLEY HOLIDAYS FOR THE YEAR ENDED 31 DECEMBER 2023

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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 year ended 31 December 2023 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 30 September 2024. 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 year.

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 Limited*

**Alliott Wingham Limited**

**Chartered Accountants**

30-09-2024

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Kintyre House  
70 High Street  
Fareham  
Hampshire  
PO16 7BB

# OAKLEY HOLIDAYS

## INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Year ended 31 December 2023 £	Period ended 31 December 2022 £
<b>Income</b>	64,151	45,902
Cost of sales	(51,773)	(39,668)
	<hr/>	<hr/>
<b>Gross surplus</b>	12,378	6,234
Administrative expenses	(8,582)	(2,387)
Other operating income	3,075	-
	<hr/>	<hr/>
<b>Surplus before taxation</b>	6,871	3,847
Tax on surplus	-	-
	<hr/>	<hr/>
<b>Surplus for the financial year</b>	<u>6,871</u>	<u>3,847</u>



**OAKLEY HOLIDAYS****BALANCE SHEET****AS AT 31 DECEMBER 2023**

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		1,119		1,243
<b>Current assets</b>					
Debtors	4	3,605		1,000	
Cash at bank and in hand		21,293		16,615	
		<u>24,898</u>		<u>17,615</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(5,238)</u>		<u>(4,950)</u>	
<b>Net current assets</b>			19,660		12,665
<b>Net assets</b>			<u>20,779</u>		<u>13,908</u>
<b>Reserves</b>					
Income and expenditure account			20,779		13,908
<b>Members' funds</b>			<u>20,779</u>		<u>13,908</u>

For the financial year ended 31 December 2023 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 year 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.

30-09-2024

The financial statements were approved and signed by the director and authorised for issue on .....

*Katherine Sealy*

Ms K L J Sealy

**Director**

Company registration number 04487467 (England and Wales)

# OAKLEY HOLIDAYS

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 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

The comparative information shown in these financial statements reflect a period of 16 months. Therefore direct comparisons with the current year 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 YEAR ENDED 31 DECEMBER 2023

### 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 YEAR ENDED 31 DECEMBER 2023

### 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.

#### 1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

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

	2023 Number	2022 Number
Total	-	-
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# OAKLEY HOLIDAYS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2023 and 31 December 2023	3,235
<b>Depreciation and impairment</b>	
At 1 January 2023	1,992
Depreciation charged in the year	124
At 31 December 2023	2,116
<b>Carrying amount</b>	
At 31 December 2023	1,119
At 31 December 2022	1,243

### 4 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	3,605	1,000

### 5 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	5,238	4,950

### 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 YEAR ENDED 31 DECEMBER 2023

	Year ended 31 December		Period ended 31 December	
	2023	2023	2022	2022
	£	£	£	£
<b>Income</b>				
Sales of goods		64,151		45,902
<b>Cost of sales</b>				
Venue hire	51,773		39,668	
Total cost of sales		(51,773)		(39,668)
<b>Gross surplus</b>	19.30%	12,378	13.58%	6,234
<b>Other operating income</b>				
Donations Received		3,075		-
<b>Administrative expenses</b>				
Insurance	487		490	
Computer running costs	55		-	
Travelling expenses	1,600		200	
Accountancy	150		126	
Charitable donations	3,435		-	
Sundry expenses	2,231		1,380	
Oakley Holiday Member Grants	500		-	
Depreciation	124		191	
		(8,582)		(2,387)
<b>Operating surplus</b>		6,871		3,847