

OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

**REPORT OF THE TRUSTEES
and
STATEMENT OF ACCOUNTS**

31 March 2022

Company registration number: 5064277

Charity registration number: 1107592



Nurturing acorns into mighty oaks

OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

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Year ended 31 March 2022

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OAKTREE FAMILY GROUP LTD
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**THE CHARITY, ITS MEMBERS,
BOARD OF TRUSTEES, STAFF AND PROFESSIONAL ADVISERS**

Year ended 31 March 2022

THE TRUST:

Registered name : Oaktree Family Group Ltd
Legal status : Company limited by guarantee
Registered office : Alver Valley Family Centre
19 Falcon Meadows Way
Gosport
Hampshire PO13 8AA
Company registration no. : 5064277
Registered charity no. : 1107592
Telephone number : 023 9251 2963
Email address : admin@oaktreefamilygroup.org

BOARD OF TRUSTEES

Officers

Chairman: Adrian Parker

Elected members

Adrian Parker Lesley Blackham
Ian Lycett Jane King (resigned 18 May 2022)
Glynis Hodges Elaine Tanner (resigned 6 November 2021)

COMPANY SECRETARY

Nicci Atkinson

MANAGEMENT

Head of Company : Nicci Atkinson
Senior Early Years Manager : Julia Batley
Little Barn Owls Manager : Julia Batley
Finance and office manager : Lauren Evans (from December 2021)
Dinky Ducks Manager : Lauren Evans (until November 2021), Lauren Kingswell
and Sarah Anderson (from December 2021)
Magpies Pre-School Manager : Michelle Driscoll (from December 2021)
Finance administrator : Sarah Proctor (until December 2021)
Early Years training and development leader : Angie Potter

PROFESSIONAL ADVISERS

Independent examiner: D Clarke ACA, Wood, Hicks & Co Ltd,
Chartered Accountants, Units 1-2 Warrior Court,
9-11 Mumby Road, Gosport, Hampshire, PO12 1BS
Bankers: HSBC, 26 High Street, Gosport, Hampshire, PO12 1DG
Solicitors: Blake Morgan LLP, Harbour Court, Compass Road,
North Harbour, Portsmouth, Hampshire, PO6 4ST

OAKTREE FAMILY GROUP LTD
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TRUSTEES' ANNUAL REPORT

Year ended 31 March 2022

The Trustees have pleasure in submitting their annual report and the financial accounts of Oaktree Family Group (the Charity or the Company) as at and for the year ended 31 March 2022.

SECTION 1 - OBJECTS AND ACTIVITIES

Objects

The objects of the Oaktree Family Group are to work with parents, parents-to-be and young children to:

- advance the early years education, physical well-being and social development of young children.
- relieve poverty and distress among parents, parents-to-be and young children in need.
- facilitate engagement with local families and to provide support to progress parent and child relationships.
- promote community engagement and provide opportunities for family activities.

With regard to the public benefit the principal area of benefit is the Borough of Gosport but the Charity may also at the discretion of the Trustees provide services outside this area.

Furtherance of objects

The aims pursued in the attainment of the above objects are:

- (a) to promote and host a network of support services for families and young children, including but not limited to, early years facilities which promote young children's health and well-being, emotional and social development, and the ability to actively learn;
- (b) to promote access to and deliver such services, in particular in relation to parents, parents-to-be and young children including those with additional needs arising from learning and behavioural difficulties, or such other social and economic needs as identified by the Trustees;
- (c) to support by way of grants or other assistance the activities of the Alver Valley Family Centre provided that the Trustees are satisfied that the application of funds granted or other assistance is used in promoting the objects.
- (d) Work with and support volunteer groups in the community to host and promote family activities.

Activities

Alver Valley Family Centre is home to a full-time early years setting in Dinky Ducks Day Care and a term time only setting in Magpies Pre-school, supporting vulnerable families and working with them to enhance the development of the children in the setting. Developing and supporting the emotional wellbeing of children is a particular focus.

Volunteering opportunities are provided to help individuals gain experience in a working environment within Oaktree Family Group services.

A Sensory room within the Alver Valley Family centre is available for use as well as a small library area.

Oaktree Family Group provides support to local families through providing a Stay and Play group and a messy play group called Sticky Fingers.

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Year ended 31 March 2022

SECTION 1 - OBJECTIVES AND ACTIVITIES (continued)

Little Barn Owls, 48 week a year pre-school provision that runs from the Treehouse community building, which is part of Elson Infant School, supporting vulnerable families and working with them to enhance the development of the children in the setting. Developing and supporting the emotional wellbeing of children is a particular focus.

Oaktree Training is facilitated by the Oaktree Family Group Early Years Training and Development leader, delivering local affordable early years training.

SECTION 2 - ACHIEVEMENTS AND PERFORMANCE

Activities and achievements in the year

Oaktree Family Group's services continued to be impacted by the Coronavirus (COVID-19) and the restrictions that were put in place by the Government. Due to this Oaktree Family Group were unable to rent rooms at the Alver Valley Family Centre for some of the year due to restrictions on the running of groups. Oaktree Family Group did not run their Sticky Fingers or Stay and Play sessions for the whole of this financial year, it is hoped as things return to normal these groups can be re-established. Throughout the pandemic Oaktree Family Group continued to provide all childcare places for keyworker and vulnerable children during the lockdowns.

Both Dinky Ducks Day Care and Magpies Pre-school are based in the heart of the regenerated area of Rowner.

Dinky Ducks Day Care has been providing services to the community since 2004. They open 07.00-18.00, 51 weeks a year, closing for a week at Christmas. They provide early years care and education for children from 3 months to 5 years of age. This early years setting provides both nursery and pre-school places across two rooms called Ducklings and Puddle Ducks. The setting has three gardens, with children from age two onwards having free flow access between indoors and outdoors throughout the day.

Magpies Pre-school has been providing services to the community since 1994. They open 09.00-15.00 term time only, providing early years care and education for children from 2-5 years of age. Magpies has access to a large garden space on the Eastern side of the building, the children at Magpies spend most of their day in the outside environment.

The growth of both Dinky Ducks Day Care and Magpies Pre-school early years settings have been impacted by COVID-19, but towards the end of this financial year bookings were on the increase. Both early years settings continue to support a high number of children with Special educational needs and disability (SEND).

Little Barn Owls Pre-school has been providing services to the community since 2017. They open from 08.00-16.00 48 weeks a year, providing early years care and education for children 2 - 5 years of age. They close for two weeks at Easter and two weeks at Christmas in line with Hampshire County Council term dates. Little Barn Owls work in collaboration with Elson Infants School helping to build a community around the campus. The number of registered children continues to grow during the term time core school hours of the day. Due to a reduction in the need for full days the opening hours were reduced from 08.00-18.00 to 08.00-16.00 from September 2021 and the number of weeks open a year were reduced from 51 to 48 weeks. Little Barn Owls Pre-school had their first Ofsted inspection on 15th September 2021 and the outcome of this inspection was very positive.

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TRUSTEES' ANNUAL REPORT

Year ended 31 March 2022

Activities and achievements in the year (continued)

The high-quality early years education and high standard of staff training and knowledge on areas such as attachment were recognised. The overall judgement from the inspection was Good.

COVID-19 has impacted on all three early years settings throughout this year in many different ways, including lower than predicted numbers of children from September 2021, delays in children's personal social and emotional and communication and language development, staff wellbeing and continued increased expenditure in some areas especially cleaning time and resources.

The impact on all provisions nationally of the Governments 30 hour 'Free' childcare funding rolled out in September 2017 is continued to be felt by all 3 of our early years settings. The hourly rate provided for all funded sessions by Hampshire County Council (the funding authority) is in line with the Early Years National Funding Formula, which is based on 2012 costs and therefore falls short of our normal hourly rate. The impact of this continues to be to the negative and a consumable charge which parents pay for consumables against all funded hours was put in place from April 2019 to help mitigate losses.

The new session structure for the Oaktree Family Group early years settings that was introduced in September 2020, this has made a positive impact on the management of staff to child ratios and the routine for the children as well as a positive financial impact.

Oaktree Family Group has successfully provided four staff training days in the past year, three of these were facilitated by the Early Years Training and Development Leader and the Head of Oaktree Family Group, with all three taking place virtually. These three days focused on the Early Years Foundation Stage, specifically the curriculum and changes in the EYFS from September 2021. The fourth day was safeguarding training. Staff have also attended other training through the year, including paediatric first aid.

The health services that run from the centre continue, with a Midwife being in the centre at least two days a week. However, due to COVID-19 the Baby weigh in clinic has been unable to take place, but as restrictions ease it is hoped this service will be run from the centre once again.

Rowner Community Events (RCE) are signed up as volunteers to Oaktree Family Group, however, they have not been active this past year as previously.

Feedback has been taken from families that have accessed the Centre services. This has fed into our plans for provision of activities in the centre in the future.

Subsequent events and future developments

The challenge continues to remain for the Oaktree Family Group Trustees and Management to secure the long-term position of the Alver Valley Family Centre by replacing the funding lost from the Hampshire County Council Family Support Service (HCC FSS).

Discussions have taken place regarding the challenge moving forward and a plan is being discussed to be implemented for 2022/2023 with room hire and rental being high on the agenda. Alver Valley Family Centre has four group rooms of varying size and a meeting room space available for rental.

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TRUSTEES' ANNUAL REPORT

Year ended 31 March 2022

Subsequent events and future developments (continued)

Oaktree Family Group's children and family activities that run from Alver Valley Family Centre are an important part of the community. As part of the charity's COVID-19 operational plan, re-establishing these activities is a priority to focus on in this coming year. However, the success of these groups' sustainability is down to successful funding applications.

For Oaktree Family Groups three early years settings a focus for the next year is continuing to develop and enhance early years practice in line with the revised Early Years Foundation Stage.

A focus for Dinky Ducks Day Care is their internal garden and the Astro turf flooring in the garden is due to be replaced in June 2022.

The Alver Valley Family Centre building has overdue maintenance work that needs to take place in 2022/2023. This work has not previously been able to take place due to the availability of funds and the coronavirus pandemic. The work that is required is estimated to be approximately £100,000.

The impact of the lower rate of funding for the 'free' 30 hours funded childcare, together with the increases in the National Minimum Wage and National Living Wage continues to challenge the early years sector.

Oaktree Family Group recognise the importance of staff mental health and wellbeing and in the past year have done all they can to support staff during the pandemic. This has been highlighted as an area for further development and the trustees will continue to look at how they support staffs wellbeing and support staff with their work load, which is in line with the Statutory EYFS.

The impact of Coronavirus/COVID-19 on Oaktree Family Group is continuing to be closely monitored by Oaktree Family Group Trustees and Management, although things have resumed following more normal procedures, COVID-19 cases still impact the staffing in all three early years settings and therefore at times impact the families with availability of childcare places.

Funding opportunities are being investigated and our online and social media presence is being successfully developed and our website is updated on an ongoing basis.

SECTION 3 - FINANCIAL REVIEW

The Trustees consider that the state of the Company's affairs is satisfactory and that, on a fund by fund basis, the Charity's assets are available and adequate to fulfil its obligations.

The Company has received direct grants totalling £447,496 (2021: £669,397) and user contributions of £304,118 (2021: £194,958) in the year for its services.

Direct expenditures comprise payroll of £523,448 (2021: £594,950) and other costs totalling £138,426 (2021: £125,875).

Reserves

The Charity's policy is to hold sufficient unrestricted and restricted reserves equal to six weeks operating costs to enable it to:

- a) withstand an unforeseen financial setback and provide a minimum of six weeks operating costs.

OAKTREE FAMILY GROUP LTD
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TRUSTEES' ANNUAL REPORT

Year ended 31 March 2022

SECTION 3 – FINANCIAL REVIEW (continued)

- b) provide temporary financial assistance to project funds that are awaiting funding from other organisations.
- c) take advantage of any opportunity which the Board considers will benefit the Charity and the community it serves.

Several designated funds have also been created to ring-fence resources needed for the maintenance and development of the Day Care, Pre-schools and Family Centre.

SECTION 4 – STRUCTURE, GOVERNANCE AND MANAGEMENT

The articles of association require that the Charity be managed by a board of trustees (the Board), the members of which are directors and managing trustees respectively within the meaning of Companies Act 2006 and the Charities Act 2011.

The Board meets approximately every 10 weeks. Minor and routine operational decisions are made by the Charity's managerial staff. Major operating decisions are made by the simple majority of a quorate Board meeting. Constitutional matters are decided by a 75% majority of the members in a General Meeting.

Election of trustees is decided by a simple majority of the members in General Meeting. New trustees are initially vetted by the Board, undergo DBS checks and EY2 checks with Ofsted and, if considered suitable, receive verbal and written instructions concerning their statutory responsibilities.

Company law requires the Trustees to prepare financial accounts for each financial year. Under that law the Trustees have elected to prepare financial accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the Trustees must not approve the financial accounts unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its surplus or deficit for that year.

In preparing those financial accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial accounts comply with the Companies Act 2006. 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.

Powers

Oaktree Family Group is permitted by its memorandum of association to engage in any lawful activity as shall further its charitable objects. The Charity may invest funds in any manner subject to the obtaining such advice from a financial expert as the Board considers necessary.

OAKTREE FAMILY GROUP LTD
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TRUSTEES' ANNUAL REPORT

Year ended 31 March 2022

SECTION 4 - STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Training of trustees

All trustees appointed to the Board are experienced in charity work, they also bring a wealth of experience from the own work. All trustees complete in house basic EYFS training, online Safeguarding training and Prevent training. Regular training is provided, including formal 'away days'. These are held when necessary to maintain and enhance Trustees skills and knowledge.

Management of risk

The Trustees are aware of their responsibilities to effectively mitigate the major risks to which the Charity is exposed and to ensure that its aims and objectives are not under threat. The business plan identifies key areas of human, financial and information resources and levels of service provision that are essential for the Company to operate effectively as well as environmental factors that could influence or threaten the Charity. A continuous review process is in place to ensure that significant risks are identified and that appropriate systems are in place to manage those risks.

Gosport Borough Council

The building is leased from Gosport Borough Council for a peppercorn rent.

The Report of the Committee of Management has been prepared in accordance with provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board



Chairman

A Parker

14 June 2022

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)
REGISTERED CHARITY NUMBER: 1107592

I report to the charity trustees on my examination of the financial accounts of the Company for the year ended 31 March 2022 which are set out on pages 11 to 26.

Respective responsibilities of trustees and examiner

As the charity's trustees of the Company (who are also the directors of the Company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW. I have completed my examination. I confirm that no material matters have come to my attention that gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act; or,
- the accounts do not accord with such records; or,
- the accounts do not comply with the relevant accounting requirements under section 396 of the 2006 Act 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; or,
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102), second edition October 2019.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
D Clarke ACA

14 June 2022

Wood, Hicks & Co.
Chartered Accountants
Units 1-2 Warrior Court,
9-11 Mumby Road,
Gosport
Hampshire PO12 1BS

OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

BALANCE SHEET

31 March 2022

	<u>Note</u>	<u>2022</u> £	<u>2021</u> £
FIXED ASSETS			
Tangible fixed assets	4	<u>21,332</u>	<u>26,989</u>
CURRENT ASSETS			
Stock		2,066	2,186
Debtors	5	45,327	55,170
Cash at bank and in hand		<u>380,418</u>	<u>271,269</u>
		427,811	328,625
LIABILITIES			
Creditors: Amounts falling due within one year	6	<u>62,118</u>	<u>64,381</u>
NET CURRENT ASSETS		<u>365,693</u>	<u>264,244</u>
TOTAL NET ASSETS		<u>£387,025</u>	<u>£291,233</u>

THE FUNDS OF THE CHARITY:

ACCUMULATED FUNDS

Unrestricted funds	14,15	278,822	198,761
Restricted funds	14,15	<u>108,203</u>	<u>92,472</u>
ACCUMULATED FUNDS AT 31 MARCH 2022		<u>£387,025</u>	<u>£291,233</u>

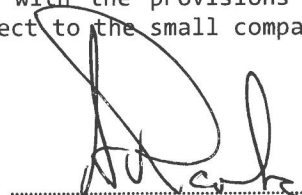
The directors are satisfied that the Company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the Board of Trustees on
14 June 2022 and signed on its behalf


..... Chairman
A Parker

The notes set out on pages 14 to 26 form part of these financial accounts.

OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)

Year ended 31 March 2022

	Note	2022		2021	
		Unrest- ricted £	Rest- ricted £	Total £	Total £
INCOME FROM					
Investments		42		42	292
Donations		378	12	390	528
Charitable activities	7	297,275	459,027	756,302	197,493
Other income	8	932		932	3,660
Total income		298,627	459,039	757,666	667,012
EXPENDITURE ON					
Charitable activities	9	218,566	443,308	661,874	144,588
Total resources expended		218,566	443,308	661,874	576,237
NET INCOME (EXPENDITURE)		80,061	15,731	95,792	90,775
TRANSFERS BETWEEN FUNDS	10,14	-	-	-	-
NET MOVEMENT IN FUNDS		80,061	15,731	95,792	148,160
RECONCILIATION OF FUNDS					
Total funds brought forward	14,15	198,761	92,472	291,233	141,376
TOTAL FUNDS CARRIED FORWARD	14,15	£278,822	£108,203	£387,025	£198,761
					£291,233

The Statement of Financial Activities contains all the necessary disclosure requirements of an Income and Expenditure Account under the Companies Act 2006.

The notes set out on pages 14 to 26 form part of these financial accounts.

OAKTREE FAMILY GROUP LTD
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STATEMENT OF CASH FLOWS

Year ended 31 March 2022

	<u>2022</u>	<u>2021</u>
	£	£
Net movement in funds for the year (as per Statement of financial activities)	95,792	148,160
Cash flows arising from operating activities		
Adjustments for:		
Depreciation	6,959	8,614
Gain on sale of fixed assets	-	(3,620)
(Increase) in stock	120	(1,686)
(Increase)/decrease in debtors	9,843	3,360
Increase/(decrease) in creditors	(2,263)	3,675
Net cash provided by/(used in) operating activities	<u>110,451</u>	<u>158,503</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(1,302)	(1,291)
Proceeds of property, plant and equipment	-	4,000
Net cash provided by investing activities	<u>(1,302)</u>	<u>2,709</u>
Change in cash and cash equivalents during the year	109,149	161,212
Cash and cash equivalents at beginning of the year	271,269	110,057
Cash and cash equivalents at the end of the year	<u>380,418</u>	<u>271,269</u>

The notes set out on pages 14 to 26 form part of these financial accounts.

OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

31 March 2022

NOTE 1 – LEGAL STATUS AND OBJECTIVES OF OAKTREE FAMILY GROUP LTD

The Charity is a company limited by guarantee and not having a share capital. It is managed by a Board of Trustees, the members of which are directors and charity trustees respectively within the meaning of the Companies Act 2006 and the Charities Act 2011.

The objectives of the Company are to promote the advancement of education and social development of young children and relieve poverty and distress among their families.

NOTE 2 – NATURE AND PURPOSE OF DESIGNATED AND RESTRICTED FUNDS

Designated

- (a) **Building management**
Funds set aside for the long-term maintenance and development of the Alver Valley Family Centre building.
- (b) **Occupancy**
Funds relating to room usage and utility expenses for Alver Valley Family Centre building.
- (c) **Family support**
Contributions from families retained for additional funding provision for family services.
- (d) **Staff rationalisation**
Funds set aside for future staff rationalisation costs.
- (e) **Outaskool adventures**
Funds set aside for before/after school and holiday care provision.
- (f) **Little Barn Owls**
Provision of a 48 week a year pre-school provision for children aged 2 to 5 years.
- (g) **Day care**
Provision of flexible day care facilities to meet the needs of families in an under-privileged area.
- (h) **Crèche**
Provision of flexible crèche facilities for children aged 3 months to 11 years.

Restricted

- (i) **Magpies Pre-School**
Provision of pre-school facilities for children aged 2 to 5 years.
- (j) **Early year education funding**
Funding for early years education for the day care facility for all children including targeted funding for two year olds.
- (k) **Little Barn Owls early year education funding**
Funding for early years education for the Little Barn Owls setting for all children including targeted funding for two year olds.
- (l) **Early year pupil premium funding – Dinky Ducks**
Additional funding for early years education for the day care facility for disadvantaged children.
- (m) **Early year pupil premium funding – Little Barn Owls**
Additional funding for early years education for the Little Barn Owls setting for disadvantaged children.
- (n) **Early year pupil premium funding – Magpies**
Additional funding for early years education for the Magpies setting for disadvantaged children.

OAKTREE FAMILY GROUP LTD
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NOTES TO THE ACCOUNTS

31 March 2022

NOTE 2 – NATURE AND PURPOSE OF DESIGNATED AND RESTRICTED FUNDS (continued)

- (o) **Meal grants**
Funding to support vulnerable households affected by COVID-19 that would meet the 'Free School Meals' criteria.
- (p) **County project fund**
Funding to support settings where there are high levels of speech and language difficulties.
- (q) **Contain Outbreak Management fund**
Funding to support expenditure incurred in relation to the mitigation against and management of COVID-19.
- (r) **Coronavirus Job Retention Scheme (CJRS) and Statutory Sick Pay (SSP) Rebate fund**
Funding to support and protect jobs in the wake of the economic impacts of the pandemic. Support for employers to continue to pay wages rather than make people redundant where salaries were not covered by continued public funding.

NOTE 3 – ACCOUNTING POLICIES

- (a) **Accounting convention**
The financial accounts are prepared under the historical cost convention in accordance with the:
 - provisions of Financial Reporting Standard 102 (FRS 102);
 - Companies Act 2006; and,
 - Statement of Recommended Practice applicable to charities preparing accounts in accordance with FRS 102.
- (b) **Basis of preparation of accounts**
The accounts of the Charity include all the assets and liabilities under the control of its Board of Trustees. Grants and donations received for non-specific purposes or general funding are available for utilisation at the discretion of the Board.

Grants and donations received for specific charitable projects are treated as restricted funds available only for use on such specified projects.
- (c) **Going concern**
Oaktree Family Groups services were impacted by COVID-19 and the restrictions that were put in place by the Government meant that the Company could not operate at full capacity. However, the Company continued to receive government funding along with making CJRS and SSP rebate claims. This ensured that sufficient reserves were maintained. For this reason, the trustees believe that COVID-19 has not impacted the Charity's ability to continue to operate as a going concern.
- (d) **Fixed assets and depreciation**
Fixed assets acquired are capitalised at cost and are depreciated at annual rates to arrive at their estimated residual value at the end of their useful economic lives, as follows:

Furniture and equipment	25% reducing balance
Computer equipment	25% reducing balance

OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

31 March 2022

NOTE 3 – ACCOUNTING POLICIES (continued)

- (e) **Stock**
Stock of food and consumable materials is valued at the lower of cost and net realisable value.
- (f) **Debtors**
Debtors are stated at the amounts due to the Charity at the balance sheet date. Prepayments are recorded for the proportion of time-based expenditures attributable to the ensuing year.
- (g) **Cash and cash equivalents**
Amounts held in bank accounts and cash at the balance sheet date. This is held to meet the day to day running costs of the charity as they fall due.
- (h) **Creditors**
Creditors are recognised as soon as an outflow of economic benefit is considered more likely than not to occur under a legal or constructive obligation committing the Charity to pay out resources. Creditors that are current liabilities are recognised at the settlement amount expected to be paid at the balance sheet date.
- (i) **Taxation**
The Company is a registered charity and, in the opinion of the Board, is exempt from corporation tax on its surpluses on financial activities in accordance with S.486 of the Corporation Tax Act 2010.
- (j) **Grant income recognition**
A grant that becomes receivable on the occurrence of a certain specified future event is recognised in the financial accounts when the specified event has occurred and all the grantor's requirements associated with it have been complied with.
- (k) **Pension commitments**
The Charity operates defined contribution pension arrangements for certain staff. These contributions are charged as expenditure when they fall due and are invested separately from the Charity's assets.
- (l) **Allocation and analysis of resources used**
Central expenditures for charitable support and administration are partly met through core funding and partly from attributions to restricted funds for centrally-borne support costs.

OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

31 March 2022

NOTE 4 – TANGIBLE FIXED ASSETS

Year ended 31 March 2022

	<u>Furniture & equipment</u> £	<u>Computer equipment</u> £	<u>Total</u> £
Cost			
Balance at 1 April 2021	78,598	34,268	112,866
Additions	715	587	1,302
Disposals			
Balance at 31 March 2022	<u>79,313</u>	<u>34,855</u>	<u>114,168</u>
Depreciation			
Balance at 1 April 2021	59,477	26,400	85,877
Charge for year	4,853	2,106	6,959
Disposals			
Balance at 31 March 2022	<u>64,330</u>	<u>28,506</u>	<u>92,836</u>
Net book value			
At 31 March 2022	<u>£14,983</u>	<u>£6,349</u>	<u>£21,332</u>
At 31 March 2021	<u>£19,121</u>	<u>£ 7,868</u>	<u>£26,989</u>

Year ended 31 March 2021

	<u>Furniture & equipment</u> £	<u>Computer equipment</u> £	<u>Total</u> £
Cost			
Balance at 1 April 2020	90,035	33,540	123,575
Additions	563	728	1,291
Disposals	(12,000)	-	(12,000)
Balance at 31 March 2021	<u>78,598</u>	<u>34,268</u>	<u>112,866</u>
Depreciation			
Balance at 1 April 2020	64,896	23,987	88,883
Charge for year	6,201	2,413	8,614
Disposals	(11,620)	-	(11,620)
Balance at 31 March 2021	<u>59,477</u>	<u>26,400</u>	<u>85,877</u>
Net book value			
At 31 March 2021	<u>£19,121</u>	<u>£7,868</u>	<u>£26,989</u>
At 31 March 2020	<u>£25,139</u>	<u>£ 9,553</u>	<u>£34,692</u>

NOTE 5 – DEBTORS

Falling due within one year

	<u>2022</u> £	<u>2021</u> £
Childcare fees receivable	37,450	44,772
Prepayments	7,658	6,849
Accrued income	48	3,070
Other debtors	171	479
	<u>£45,327</u>	<u>£55,170</u>

OAKTREE FAMILY GROUP LTD
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NOTES TO THE ACCOUNTS

31 March 2022

NOTE 6 – CREDITORS: Amounts falling due within one year

	<u>2022</u>	<u>2021</u>
	£	£
Trade creditors	10,465	9,471
Tax and social security	5,248	4,747
Other creditors	1,291	1,277
Accrued charges	9,545	9,896
Retainer received in advance	16,083	13,284
Deferred income	31	-
Childcare fees received in advance	19,455	25,706
	<u>£62,118</u>	<u>£64,381</u>

NOTE 7 – INCOME FROM CHARITABLE ACTIVITIES

	<u>2022</u>		
<u>Year ended 31 March 2022</u>	<u>Unrest- ricted</u>	<u>Rest- ricted</u>	<u>Total</u>
	£	£	£
Grants receivable			
<u>Monetary</u>			
Early Years Education grant		411,458	411,458
Early Years Pupil Premium funding		7,506	7,506
Children in care funding		15,567	15,567
Coronavirus funding		3,377	3,377
Meal grants		8,460	8,460
COMF grant		410	410
County Project Fund 22		200	200
Milk contributions	482	36	518
	<u>482</u>	<u>447,014</u>	<u>447,496</u>
Fees and other income			
User fees	292,733	11,385	304,118
Occupancy income	3,828		3,828
Photography	232	628	860
	<u>296,793</u>	<u>12,013</u>	<u>308,806</u>
	<u>£297,275</u>	<u>£459,027</u>	<u>£756,302</u>

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NOTES TO THE ACCOUNTS

31 March 2022

<u>Year ended 31 March 2021</u>	<u>2021</u>	
	<u>Unrest- ricted</u>	<u>Rest- ricted</u>
	<u>£</u>	<u>£</u>
Grants receivable		
<u>Monetary</u>		
Early Years Education grant		446,374
Early Years Pupil Premium funding		5,556
Children in care funding		12,087
Coronavirus funding	10,000	190,565
College grants	500	500
Meal grants		3,987
Milk contributions	328	328
	<u>10,828</u>	<u>658,569</u>
		<u>669,397</u>
Fees and other income		
User fees	186,515	8,443
Occupancy income	185	185
Training income	(35)	(35)
	<u>186,665</u>	<u>8,443</u>
	<u>£197,493</u>	<u>£667,012</u>
		<u>£864,505</u>

NOTE 8 - OTHER INCOME

Year ended 31 March 2022

	<u>2022</u>	
	<u>Unrest- ricted</u>	<u>Rest- ricted</u>
	<u>£</u>	<u>£</u>
Other income		
Gain on disposal of tangible fixed assets	-	-
Sale of equipment	932	932
	<u>£ 932</u>	<u>£ -</u>
		<u>£932</u>

Year ended 31 March 2021

	<u>2021</u>	
	<u>Unrest- ricted</u>	<u>Rest- ricted</u>
	<u>£</u>	<u>£</u>
Other income		
Gain on disposal of tangible fixed assets	3,660	3,660

OAKTREE FAMILY GROUP LTD
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NOTES TO THE ACCOUNTS

31 March 2022

NOTE 9 - EXPENDITURE ON CHARITABLE ACTIVITIES

<u>Year ended 31 March 2022</u>	<u>Unrest- ricted £</u>	<u>2022 Rest- ricted £</u>	<u>Total £</u>
<u>Payroll and related costs</u>			
Wages, salaries and pension	170,366	353,082	523,448
Training	(777)	5,539	4,762
Other employment costs	1,052	3,672	4,724
<u>Other direct costs</u>			
Winter meal vouchers		9,609	9,609
Consumable materials	2,572	8,022	10,594
Catering – food and other consumables	8,876	1,251	10,127
Premises cleaning and materials	1,139	2,886	4,025
Water and sewerage	395	1,230	1,625
Nappy and waste disposal costs	1,322	2,913	4,235
Light and heat	3,538	7,589	11,127
Building repairs and maintenance	5,476	10,114	15,590
Repairs and renewals of equipment	355	79	434
Depreciation of operating equipment	4,985	1,974	6,959
Room hire and storage costs	1,691	8,699	10,390
Other direct costs	21	188	209
<u>Management and administrative costs</u>			
Telephone and postage	2,015	4,816	6,831
Printing and stationery	770	2,418	3,188
General insurance	1,603	3,074	4,677
Memberships and subscriptions	371	1,171	1,542
Advertising and promotion	129	717	846
Computer consumables and IT support	1,054	2,725	3,779
Bad debts	8,387	4,906	13,293
Miscellaneous expenses	41	64	105
<u>Professional and finance costs</u>			
Accountancy fees	1,924	4,707	6,631
Bank charges	86	241	327
Professional and legal costs	626	344	970
Independent examiner’s fee	522	1,278	1,800
Interest payable	27		27
	<u>£218,566</u>	<u>£443,308</u>	<u>£661,874</u>

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NOTES TO THE ACCOUNTS

31 March 2022

NOTE 9 - EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

<u>Year ended 31 March 2021</u>	<u>Unrest- ricted £</u>	<u>2021 Rest- ricted £</u>	<u>Total £</u>
<u>Payroll and related costs</u>			
Wages, salaries and pension	108,406	486,544	594,950
Training	699	1,587	2,286
Other employment costs	(585)	767	182
<u>Other direct costs</u>			
Winter meal vouchers		2,508	2,508
Consumable materials	1,507	3,576	5,083
Catering - food and other consumables	5,992	557	6,549
Premises cleaning and materials	165	5,742	5,907
Water and sewerage	522	1,046	1,568
Nappy and waste disposal costs	299	3,535	3,834
Light and heat	2,001	8,347	10,348
Building repairs and maintenance	1,255	20,837	22,092
Buildings insurance	220	408	628
Repairs and renewals of equipment	651	941	1,592
Depreciation of operating equipment	6,526	2,088	8,614
Room hire and storage costs	1,546	9,368	10,914
Other direct costs	(330)	(211)	(541)
<u>Management and administrative costs</u>			
Telephone and postage	3,616	8,548	12,164
Printing and stationery	695	2,712	3,407
General insurance	1,602	3,090	4,692
Memberships and subscriptions	585	1,413	1,998
Advertising and promotion	124	766	890
Computer consumables and IT support	1,464	3,620	5,084
Bad debts	4,291	2,163	6,454
Miscellaneous expenses	4	10	14
<u>Professional and finance costs</u>			
Accountancy fees	1,913	4,645	6,558
Bank charges	165	185	350
Professional and legal costs	733	167	900
Independent examiner's fee	522	1,278	1,800
	<u>£144,588</u>	<u>£576,237</u>	<u>£720,825</u>

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NOTES TO THE ACCOUNTS

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NOTE 10 – TRANSFERS

The following transfers have been made between funds during the year:

- a) The Staff rationalisation fund has been increased by £6,299 during the year to more accurately reflect the anticipated costs associated with any future staff rationalisation. This has been achieved by way of transfer of £2,085 from Day Care fund and £4,944 from General fund and transfer of £730 to Little Barn Owls fund.
- b) The Day Care fund has been increased by £22,715 by transfer from Little Barn Owls fund to transfer for set up costs originally incurred by the Day Care fund.
- c) The building management fund has been increased by £58,850 by transfer from the Day Care fund. The trustees believe they will need to incur costs of £100,000 for ongoing maintenance at the centre.
- d) The Occupancy fund has been increased by £6,000 by transfer from the Day Care fund to cover the shortfall of the fund.

NOTE 11 – PAYROLL AND STAFFING

	<u>2022</u> £	<u>2021</u> £
<u>Staff costs</u>		
Gross wages and salaries	499,565	567,482
Employer's national insurance (net of employer's allowance)	17,575	20,573
Pension contributions	6,308	6,895
	<u>£523,448</u>	<u>£594,950</u>

The average number of staff employed during the year was 55 (2021: 55).

No employees received emoluments exceeding £60,000 p.a. (2021: £60,000).

NOTE 12 – TRUSTEES' EMOLUMENTS AND EXPENSES

No Trustees or any persons connected with them have received remuneration or reimbursement of expenses during the year.

NOTE 13 – RELATED PARTY TRANSACTIONS

There were no transactions with other charities during the year that are considered to be related by reason of management influence or by having at least one trustee in common.

OAKTREE FAMILY GROUP LTD
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NOTES TO THE ACCOUNTS

31 March 2022

NOTE 14 – MOVEMENT ON FUNDS IN THE YEAR

<u>Year ended 31 March 2022</u>	Balances brought forward £	Incoming resources	Direct outgoing resources £	Transfers between funds £	Balances carried forward £
Unrestricted					
General fund	14,161	1,310	(5,431)	(4,944)	5,096
Designated funds:					
- Building management	43,626		(2,476)	58,850	100,000
- Occupancy	-	3,828	(8,804)	6,000	1,024
- Family support	211				211
- Staff rationalisation	71,771			6,299	78,070
- Outaskool adventures	-	2,351	(1,750)		601
- Little Barn Owls	214	50,795	(24,300)	(21,985)	4,724
- Day care	68,778	240,343	(175,805)	(44,220)	89,096
	<u>198,761</u>	<u>298,627</u>	<u>(218,566)</u>	<u>-</u>	<u>278,822</u>
Restricted					
- Magpies Pre-school	29,447	132,392	(115,734)		46,105
- Early year education	45,098	165,417	(170,029)		40,486
- Little Barn Owls Early Year Education Funding	16,448	141,277	(138,352)		19,373
- Early Year Pupil Premium funding – Dinky Ducks		2,236	(1,687)		549
- Early Year Pupil Premium funding – Little Barn Owls		1,543	(1,204)		339
- Early Year Pupil Premium funding – Magpies		3,727	(3,292)		435
- Meal grants	1,479	8,460	(9,609)		330
- County project fund		200	(24)		176
- Contain Outbreak Management fund		410	-		410
- CJRS and SSP	-	3,377	(3,377)		-
	<u>92,472</u>	<u>459,039</u>	<u>(443,308)</u>	<u>-</u>	<u>108,203</u>
	<u>£291,233</u>	<u>£757,666</u>	<u>£(661,874)</u>	<u>£ -</u>	<u>£387,025</u>

OAKTREE FAMILY GROUP LTD
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NOTES TO THE ACCOUNTS

31 March 2022

NOTE 14 – MOVEMENT ON FUNDS IN THE YEAR (continued)

<u>Year ended 31 March 2021</u>	<u>Balances brought forward</u> £	<u>Incoming resources</u>	<u>Direct outgoing resources</u> £	<u>Transfers between funds</u> £	<u>Balances carried forward</u> £
Unrestricted					
General fund	14,575	10,428	(11,084)	242	14,161
Designated funds:					
- Building management	47,129		(3,503)		43,626
- Occupancy	749	185	(2,233)	1,299	-
- Family support	211				211
- Staff rationalisation	80,801			(9,030)	71,771
- Outaskool adventures	(19,474)		(4,541)	24,015	-
- Little Barn Owls	17	33,498	(24,289)	(9,012)	214
- Day care	23,158	157,862	(98,848)	(13,394)	68,778
- Crèche	(5,790)		(90)	5,880	-
	<u>141,376</u>	<u>201,973</u>	<u>(144,588)</u>	<u>-</u>	<u>198,761</u>
Restricted					
- Magpies Pre-school	343	142,545	(113,441)		29,447
- Early year education	647	190,040	(145,589)		45,098
- Little Barn Owls					
Early Year Education Funding	707	139,875	(124,134)		16,448
- Meal grants		3,987	(2,508)		1,479
- CJRS and SSP		176,677	(176,677)		-
- COVID-19 fund		13,888	(13,888)		-
	<u>1,697</u>	<u>667,012</u>	<u>(576,237)</u>	<u>-</u>	<u>92,472</u>
	<u>£143,073</u>	<u>£868,985</u>	<u>£(720,825)</u>	<u>£ -</u>	<u>£291,233</u>

OAKTREE FAMILY GROUP LTD
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NOTES TO THE ACCOUNTS

31 March 2022

NOTE 15 – ANALYSIS OF NET ASSETS BETWEEN FUNDS

Year ended 31 March 2022

	<u>Fixed assets</u> £	<u>Net current assets</u> £	<u>Net assets</u> £
Unrestricted			
General fund	1,140	3,956	5,096
Designated funds:			
Building management	7,432	92,568	100,000
Occupancy	196	828	1,024
Family support		211	211
Staff rationalisation		78,070	78,070
Outaskool adventures		601	601
Little Barn Owls	816	3,908	4,724
Day Care	5,455	83,640	89,096
	<u>15,039</u>	<u>263,783</u>	<u>278,822</u>
Restricted			
Magpies Pre-School	1,678	44,427	46,105
Early year education	3,001	37,485	40,486
Little Barn Owls Early Year Education Funding	1,614	17,759	19,759
Early Year Pupil Premium funding - Dinky Ducks		549	549
Early Year Pupil Premium funding - Little Barn Owls		339	339
Early Year Pupil Premium funding - Magpies		435	435
Meal grants		330	330
County project fund		176	176
Contain Outbreak Management fund		410	410
CJRS and SSP			-
	<u>6,293</u>	<u>101,910</u>	<u>108,203</u>
ACCUMULATED FUNDS AT 31 MARCH 2022	<u><u>£ 21,333</u></u>	<u><u>£365,693</u></u>	<u><u>£387,025</u></u>

OAKTREE FAMILY GROUP LTD
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NOTES TO THE ACCOUNTS

31 March 2022

NOTE 15 - ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

<u>Year ended 31 March 2021</u>	<u>Fixed assets £</u>	<u>Net current assets £</u>	<u>Net assets £</u>
Unrestricted			
General fund	1,518	12,643	14,161
Designated funds:			
Building management	9,907	33,719	43,626
Occupancy	261	(261)	-
Family support		211	211
Staff rationalisation		71,771	71,771
Outaskool adventures			-
Little Barn Owls	964	(750)	214
Day Care	7,157	61,621	68,778
Crèche			-
	<u>19,807</u>	<u>178,954</u>	<u>198,761</u>
Restricted			
Magpies Pre-School	2,238	27,209	29,447
Early year education	3,749	41,349	45,098
Little Barn Owls Early Year Education Funding	1,195	15,253	16,448
Meal grant		1,479	1,479
CJRS and SSP			-
COVID-19 fund			-
	<u>7,182</u>	<u>85,290</u>	<u>92,472</u>
ACCUMULATED FUNDS AT 31 MARCH 2021	<u>£ 26,989</u>	<u>£264,244</u>	<u>£291,233</u>