

OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

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

31 March 2024

Company registration number: 5064277

Charity registration number: 1107592



OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

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Year ended 31 March 2024

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OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

**THE CHARITY, ITS MEMBERS,
BOARD OF TRUSTEES, STAFF AND PROFESSIONAL ADVISERS**

Year ended 31 March 2024

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 (resigned 15 November 2023)
Ian Lycett Glynis Hodges
Julian Bowcher (appointed 1 June 2023)
Stephen Torrington (appointed 16 March 2024)

COMPANY SECRETARY

John Torrington

MANAGEMENT

Head of Company : Julia Batley
Little Barn Owls Manager : Chloe Wayne-Morris
Finance and office manager : Lauren Evans
Dinky Ducks Manager : Lauren Kingswell, Michelle Driscoll and Karen Blakeman

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
(Limited by Guarantee)

TRUSTEES' ANNUAL REPORT

Year ended 31 March 2024

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 2024.

SECTION 1 - OBJECTS AND ACTIVITIES

Objects

The objects of the Oaktree Family Group are to work with families and young children to:

- advance the early years education, physical well-being and social development of young children.
- facilitate engagement with local families and signpost for 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 services, in relation to families 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 year 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 learning and development of the children in the setting. Developing and supporting the emotional wellbeing and communication and language development of children are a particular focus.

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 and communication and language development of children are a particular focus.

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

OAKTREE FAMILY GROUP LTD
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TRUSTEES' ANNUAL REPORT

Year ended 31 March 2024

SECTION 2 – ACHIEVEMENTS AND PERFORMANCE

Activities and achievements in the year

Dinky Ducks Day Care and Magpies Pre-school were based in the heart of the regenerated area of Rowner Gosport Hampshire.

Dinky Ducks Day Care has been providing Early Years provision to the community since 2004. They open 07.00-18.00, 51 weeks a year, closing for a week between Christmas and New year. They deliver early years care and education for children from 3 months to 5 years of age. The children were placed across two rooms, Ducklings (0-2) and Puddle Ducks (2-5). The settings three gardens offered free flow access between indoors and outdoors throughout the day.

The children progressed well particularly children with a special educational need. The setting has high expectations of the children, and the children behave well. Ofsted inspection Graded Good 5th May 2023.

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 over the Easter period and two weeks over 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 staff have a clear understanding of the skills they want to teach children such as independence and developing friendships with their peers. The staff work well together to ensure the smooth daily running of the setting Ofsted inspected Graded Good 15th September 2021.

Magpies Pre-school has been providing Early years 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 had 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 Children have a positive approach to Learning and that the setting know the children and their families well, this knowledge is used to provide new experiences for the children. The setting prides itself on making a difference for children, families, and the community. Ofsted inspected Graded Good 16th September 2022.

Magpies Pre-school early years settings has seen a decline in 2022, this is a reflection on the areas low birth rate and less parents requiring the 9.00am – 3.00pm term time slots. Both early years settings continue to support a high number of children with SEND.

Due to the decline in the number of children taking up an Early year's place in Magpies pre-school, it was agreed by the board to merge Magpies with Dinky Ducks from September 2023. The new larger setting is named Dinky Ducks Nursery and pre-school. The Manager and Magpies practitioners were transferred over to Dinky Ducks. As Oaktree Family Group is the employer of both settings Magpie's team did not need to be TUPE over. Ofsted and Hampshire services for young children were informed. The larger setting now accommodates 20 under 2s, 32 - 2-year-olds and 64 - 3 and 4 year-olds. The number of SEND children continues to increase.

OAKTREE FAMILY GROUP LTD
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TRUSTEES' ANNUAL REPORT

Year ended 31 March 2024

Activities and achievements in the year (continued)

The impact on all provisions nationally of the Government's 30 hour 'Free' childcare funding rolled out in September 2017 is continued to be felt by our early years settings. The hourly rate provided for all funded sessions by HCC (the funding authority) is in line with the Early Years National Funding Formula, which falls short of our normal hourly rate. A consumable charge was introduced for parents to pay against all funded hours from April 2019 to help mitigate losses. However, during 2022 and 2023 the consumable charge was put on hold due to the high rise in the cost of living, parents were asked to donate items for snack and resources instead. The consumable charge was reinstated in September 2023.

Oaktree Family Group has successfully provided three staff training days,

- Boogie mites - music for early years practitioners and their families providing the knowledge, resources and confidence to harness the brain boosting fun of active music
- Supporting and understanding behaviour in young children
- Wellbeing and team building day

Staff also attended other training throughout the year including food hygiene, paediatric first aid, safeguarding, working with under 2s, birth to four and SENDco training.

Oaktree family Group's children and family activities that run from Alver Valley Family Centre are an important part of the community. The focus remains to hire the vacant community rooms, but the success of these groups' sustainability is down to successful funding applications and advertisement for hire. The following groups currently operate from the Family Centre.

- Jiggy wrigglers
- Baby massage
- Midwifery service on an ad hoc basis
- A Sensory room is available for hire through a booking system

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

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 HCC FSS.

For Oaktree Family Groups Early Years settings, is continuing to develop and enhance early years practice in line with the Early Years Foundation Stage. Making sure the settings curriculum remains ambitious for all children.

The 2023 Spring Budget announced additional funding for the existing early years entitlements for disadvantaged 2-year-old children and 3 and 4-year-old children for the 2023 to 2024 and 2024 to 2025 financial years. This is on top of the previous settlements for those years. Dinky Ducks and Little Barn Owls received this extra funding.

From Sept 2024 the funding will be increased - Up to 15 hours for eligible working families in England with a child between 9 and 23 months old.

OAKTREE FAMILY GROUP LTD
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TRUSTEES' ANNUAL REPORT

Year ended 31 March 2024

Subsequent events and future developments (continued)

From Sept 2025 - Up to 30 hours for eligible working families in England with a child from 9 months old up to school age.

The hourly rate for disadvantage 2-year-olds, working 2,3,4 year olds and the Early Years Pupil premium will also increase in April 2024.

The National Minimum Wage and National Living Wage continues to challenge the early years sector. However, although cautiously, the increased funding amounts from April 2024 should begin to address the funding gaps that have previously been a huge concern.

Oaktree Family Group continues to recognise the importance of staff mental health and wellbeing and in the past year have done all they can to support staff including an open-door policy with the head of Oaktree family group. wellbeing catch-ups with line managers, regularly supervision, training opportunities, wellbeing days including one training day dedicated to wellbeing and a company mental health first aider in place.

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 £549,824 (2023: £435,669) and user contributions of £401,439 (2023: £352,663) in the year for its services.

Direct expenditures comprise payroll of £701,343 (2023: £586,434) and other costs totalling £138,926 (2023: £158,563).

Reserves

The Charity's policy is to hold sufficient unrestricted and restricted reserves equal to 3 months operating costs to enable it to:

- a) withstand an unforeseen financial setback and provide a minimum of 3 months operating costs.
- 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 Nursery, 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 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.

OAKTREE FAMILY GROUP LTD
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TRUSTEES' ANNUAL REPORT

Year ended 31 March 2024

SECTION 4 – STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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 situation 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.

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.

OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

TRUSTEES' ANNUAL REPORT

Year ended 31 March 2024

By order of the Board



..... Chairman
A Parker
22 August 2024

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 2024 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 FCA

22 August 2024

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 2024

	<u>Note</u>	<u>2024</u> £	<u>2023</u> £
FIXED ASSETS			
Tangible fixed assets	4	<u>14,417</u>	<u>16,255</u>
CURRENT ASSETS			
Stock		544	1,158
Debtors	5	34,111	48,324
Cash at bank and in hand		<u>569,156</u>	<u>428,742</u>
		603,811	478,224
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	6	<u>59,133</u>	<u>59,433</u>
NET CURRENT ASSETS		<u>544,678</u>	<u>418,791</u>
TOTAL NET ASSETS		<u>£559,095</u>	<u>£435,046</u>
THE FUNDS OF THE CHARITY:			
ACCUMULATED FUNDS			
Unrestricted funds	14,15	474,108	384,733
Restricted funds	14,15	<u>84,987</u>	<u>50,313</u>
ACCUMULATED FUNDS AT 31 MARCH 2024		<u>£559,095</u>	<u>£435,046</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
22 August 2024 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 2024

	Note	2024		2023			
		Unrest- ricted £	Rest- ricted £	Total £	Unrest- ricted £	Rest- ricted £	Total £
INCOME FROM							
Investments		8,736		8,736	1,786		1,786
Charitable activities	7	402,337	551,375	953,712	345,979	444,883	790,862
Income from other trading activities	8	1,870		1,870	370		370
Total income		412,943	551,375	964,318	348,135	444,883	793,018
EXPENDITURE ON							
Charitable activities	9	323,568	516,701	840,269	216,224	528,773	744,997
Total resources expended		323,568	516,701	840,269	216,224	528,773	744,997
NET INCOME (EXPENDITURE)		89,375	34,674	124,049	131,911	(83,890)	48,021
TRANSFERS BETWEEN FUNDS	10,14	-	-	-	(26,000)	26,000	-
NET MOVEMENT IN FUNDS		89,375	34,674	124,049	105,911	(57,890)	48,021
RECONCILIATION OF FUNDS							
Total funds brought forward	14,15	384,733	50,313	435,046	278,822	108,203	387,025
TOTAL FUNDS CARRIED FORWARD	14,15	£474,108	£ 84,987	£559,095	£384,733	£ 50,313	£435,046

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
(Limited by Guarantee)

STATEMENT OF CASH FLOWS

Year ended 31 March 2024

	<u>2024</u>	<u>2023</u>
	£	£
Net movement in funds for the year (as per Statement of financial activities)	124,049	48,021
Cash flows arising from operating activities		
Adjustments for:		
Depreciation	4,254	5,674
(Increase) in stock	614	908
(Increase)/decrease in debtors	14,213	(2,997)
Increase/(decrease) in creditors	(300)	(2,685)
Net cash provided by/(used in) operating activities	<u>142,830</u>	<u>48,921</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(2,416)	(597)
Net cash provided by investing activities	<u>(2,416)</u>	<u>(597)</u>
Change in cash and cash equivalents during the year	140,414	48,324
Cash and cash equivalents at beginning of the year	<u>428,742</u>	<u>380,418</u>
Cash and cash equivalents at the end of the year	<u><u>569,156</u></u>	<u><u>428,742</u></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 2024

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.

Restricted

- (h) **Magpies Pre-School**
Provision of pre-school facilities for children aged 2 to 5 years.
- (i) **Early year education funding**
Funding for early years education for the day care facility for all children including targeted funding for two year olds.
- (j) **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.
- (k) **Early year pupil premium funding - Dinky Ducks**
Additional funding for early years education for the day care facility for disadvantaged children.
- (l) **Early year pupil premium funding - Little Barn Owls**
Additional funding for early years education for the Little Barn Owls setting for disadvantaged children.
- (m) **Early year pupil premium funding - Magpies**
Additional funding for early years education for the Magpies setting for disadvantaged children.
- (n) **Meal grants**
Funding to support vulnerable households that would meet the 'Free School Meals' criteria.

OAKTREE FAMILY GROUP LTD
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NOTES TO THE ACCOUNTS

31 March 2024

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

- (o) **County project fund**
Funding to support settings where there are high levels of speech and language difficulties.
- (p) **Contain Outbreak Management fund**
Funding to support expenditure incurred in relation to the mitigation against and management of COVID-19.
- (q) **Little Barn Owls Community Grant**
Funding for the Little Barn Owls setting to be spent on consumables to cover the cost of not charging for consumables in the year.
- (r) **Dinky Ducks Alver Valley Project**
Funding to purchase resources for the research project to evaluate and develop the settings practice in communication and language
- (s) **Magpies Alver Valley Project**
Funding to purchase resources for the research project to evaluate and develop the settings practice in communication and language.

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**
The Charity's financial statements are prepared on the going concern basis of accounting unless the Trustees intend to cease operations or have no realistic alternative but to do so. In assessing whether the going concern basis of accounting is appropriate, the Trustees take into account all available information about the future, which is at least, but not limited to, twelve months from the date when the financial accounts are authorised for issue.
- (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
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NOTES TO THE ACCOUNTS

31 March 2024

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 2024

NOTE 4 – TANGIBLE FIXED ASSETS

Year ended 31 March 2024

	<u>Furniture & equipment</u> £	<u>Computer equipment</u> £	<u>Total</u> £
Cost			
Balance at 1 April 2023	79,280	34,855	114,135
Additions	2,416		2,416
Disposals			
Balance at 31 March 2024	<u>81,696</u>	<u>34,855</u>	<u>116,551</u>
Depreciation			
Balance at 1 April 2023	67,787	30,093	97,880
Charge for year	3,063	1,191	4,254
Disposals			
Balance at 31 March 2024	<u>70,850</u>	<u>31,284</u>	<u>102,134</u>
Net book value			
At 31 March 2024	<u>£10,846</u>	<u>£3,571</u>	<u>£14,417</u>
At 31 March 2023	<u>£11,493</u>	<u>£4,762</u>	<u>£16,255</u>

Year ended 31 March 2023

	<u>Furniture & equipment</u> £	<u>Computer equipment</u> £	<u>Total</u> £
Cost			
Balance at 1 April 2022	79,313	34,855	114,168
Additions	597		597
Disposals	(630)		(630)
Balance at 31 March 2023	<u>79,280</u>	<u>34,855</u>	<u>114,135</u>
Depreciation			
Balance at 1 April 2022	64,330	28,506	92,836
Charge for year	3,714	1,587	5,301
Disposals	(257)		(257)
Balance at 31 March 2023	<u>67,787</u>	<u>30,093</u>	<u>97,880</u>
Net book value			
At 31 March 2023	<u>£11,493</u>	<u>£4,762</u>	<u>£16,255</u>
At 31 March 2022	<u>£14,983</u>	<u>£ 6,349</u>	<u>£21,332</u>

NOTE 5 – DEBTORS

Falling due within one year

	<u>2024</u> £	<u>2023</u> £
Childcare fees receivable	27,403	39,171
Prepayments	5,793	8,631
Accrued income	900	522
Other debtors	15	-
	<u>£34,111</u>	<u>£48,324</u>

OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

31 March 2024

NOTE 6 – CREDITORS: Amounts falling due within one year

	<u>2024</u>	<u>2023</u>
	£	£
Trade creditors	5,800	6,811
Tax and social security	5,840	5,718
Other creditors	1,763	1,532
Accrued charges	1,298	11,396
Retainer received in advance	27,132	18,848
Childcare fees received in advance	17,300	15,128
	<u>£59,133</u>	<u>£59,433</u>

NOTE 7 – INCOME FROM CHARITABLE ACTIVITIES

Year ended 31 March 2024

	<u>Unrest- ricted</u>	<u>2024 Rest- ricted</u>	<u>Total</u>
	£	£	£
Grants receivable			
<u>Monetary</u>			
Early Years Education grant		509,787	509,787
Early Years Pupil Premium funding		10,761	10,761
Children in care funding		20,925	20,925
Alver Valley Project		1,000	1,000
College grant	2,000		2,000
Meal grants		4,710	4,710
COMF grant			-
County Project Fund 22		100	100
Milk contributions	529	12	541
LBO Community grant			-
	<u>2,529</u>	<u>547,295</u>	<u>549,824</u>
Fees and other income			
User fees	397,453	3,986	401,439
Occupancy income	1,609		1,609
Photography	746	94	840
	<u>399,808</u>	<u>4,080</u>	<u>403,888</u>
	<u>£402,337</u>	<u>£551,375</u>	<u>£953,712</u>

OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

31 March 2024

NOTE 7 – INCOME FROM CHARITABLE ACTIVITIES (continued)

<u>Year ended 31 March 2023</u>	2023	
	<u>Unrest- ricted</u>	<u>Rest- ricted</u>
	<u>£</u>	<u>£</u>
Grants receivable		
Monetary		
Early Years Education grant		400,158
Early Years Pupil Premium funding		10,085
Children in care funding		19,708
Alver Valley Project		-
College grant	500	500
Meal grants		2,932
COMF grant		-
County Project Fund 22		740
Milk contributions	475	71
LBO Community grant		1,000
	<u>975</u>	<u>434,694</u>
		<u>435,669</u>
Fees and other income		
User fees	342,797	9,866
Occupancy income	1,716	1,716
Photography	491	323
	<u>345,004</u>	<u>10,189</u>
	<u>£345,979</u>	<u>£444,883</u>
		<u>£790,862</u>

NOTE 8 – INCOME FROM OTHER TRADING ACTIVITIES

<u>Year ended 31 March 2024</u>	2024	
	<u>Unrest- ricted</u>	<u>Rest- ricted</u>
	<u>£</u>	<u>£</u>
Income from other trading activities		
Fundraising	1,870	
	<u>£ 1,870</u>	<u>£ -</u>
		<u>£ 1,870</u>
<u>Year ended 31 March 2023</u>	2023	
	<u>Unrest- ricted</u>	<u>Rest- ricted</u>
	<u>£</u>	<u>£</u>
Income from other trading activities		
Fundraising	370	
	<u>£ 370</u>	<u>£ -</u>
		<u>£ 370</u>

OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

31 March 2024

NOTE 9 – EXPENDITURE ON CHARITABLE ACTIVITIES

<u>Year ended 31 March 2024</u>	<u>Unrest- ricted £</u>	<u>2024 Rest- ricted £</u>	<u>Total £</u>
<u>Payroll and related costs</u>			
Wages, salaries and pension	263,260	438,083	701,343
Training	1,924	4,742	6,666
Other employment costs	2,203	4,166	6,369
<u>Other direct costs</u>			
Winter meal vouchers		4,200	4,200
Consumable materials	3,426	6,934	10,360
Catering – food and other consumables	12,668	172	12,840
Premises cleaning and materials	1,749	2,831	4,580
Water and sewerage	1,080	1,514	2,594
Nappy and waste disposal costs	3,810	3,368	7,178
Light and heat	4,411	6,648	11,059
Building repairs and maintenance	6,075	8,442	14,517
Buildings insurance	379	395	774
Repairs and renewals of equipment	188	202	390
Depreciation of operating equipment	2,880	1,374	4,254
Room hire and storage costs	4,028	9,330	13,358
Other direct costs	683	524	1,207
<u>Management and administrative costs</u>			
Telephone and postage	2,988	5,169	8,157
Printing and stationery	2,086	3,058	5,144
General insurance	1,783	4,396	6,179
Memberships and subscriptions	482	1,036	1,518
Advertising and promotion	62	322	384
Computer consumables and IT support	1,145	1,786	2,931
Bad debts	349	24	373
Miscellaneous expenses			-
<u>Professional and finance costs</u>			
Accountancy fees	3,320	5,666	8,986
Bank charges	61	180	241
Professional and legal costs	1,955	1,014	2,969
Independent examiner's fee	573	1,125	1,698
	<u>£323,568</u>	<u>£516,701</u>	<u>£840,269</u>

OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

31 March 2024

NOTE 9 - EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

<u>Year ended 31 March 2023</u>	<u>2023</u>		
	<u>Unrest- ricted £</u>	<u>Rest- ricted £</u>	<u>Total £</u>
<u>Payroll and related costs</u>			
Wages, salaries and pension	164,296	422,138	586,434
Training	1,577	5,591	7,168
Other employment costs	1,763	2,869	4,632
<u>Other direct costs</u>			
Winter meal vouchers		3,440	3,440
Consumable materials	4,397	15,871	20,268
Catering - food and other consumables	9,333	384	9,717
Premises cleaning and materials	1,257	2,881	4,138
Water and sewerage	638	2,214	2,852
Nappy and waste disposal costs	2,626	3,332	5,958
Light and heat	3,426	9,468	12,894
Building repairs and maintenance	3,901	17,528	21,429
Buildings insurance	418	812	1,230
Repairs and renewals of equipment	78	132	210
Depreciation of operating equipment	3,978	1,696	5,674
Room hire and storage costs	1,969	11,396	13,365
Other direct costs	19	42	61
<u>Management and administrative costs</u>			
Telephone and postage	2,395	5,814	8,209
Printing and stationery	1,206	2,992	4,198
General insurance	1,523	3,860	5,383
Memberships and subscriptions	344	1,283	1,627
Advertising and promotion	138	774	912
Computer consumables and IT support	1,094	2,992	4,086
Bad debts	3,722	3,306	7,028
Miscellaneous expenses		54	54
<u>Professional and finance costs</u>			
Accountancy fees	2,355	5,769	8,124
Bank charges	53	173	226
Professional and legal costs	3,122	506	3,628
Independent examiner's fee	596	1,456	2,052
	<u>£216,224</u>	<u>£528,773</u>	<u>£744,997</u>

OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

31 March 2024

NOTE 10 – TRANSFERS

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

- a) The Staff rationalisation fund has been increased by £13,363 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 £8,314 from Day Care fund, £3,751 from General fund and transfer of £1,298 from Little Barn Owls fund.
- b) The General fund has been increased by £12,500 by transfer from the Day Care fund to cover the shortfall of the fund.
- c) The Occupancy fund has been increased by £7,250 by transfer from the Day Care fund to cover the shortfall of the fund.

NOTE 11 – PAYROLL AND STAFFING

	<u>2024</u> £	<u>2023</u> £
<u>Staff costs</u>		
Gross wages and salaries	664,205	557,799
Employer's national insurance (net of employer's allowance)	28,510	21,621
Pension contributions	8,628	7,014
	<u>£701,343</u>	<u>£586,434</u>

The average number of staff employed during the year was 50 (2023: 44).

No employees received emoluments exceeding £60,000 p.a. (2023: £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
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

31 March 2024

NOTE 14 - MOVEMENT ON FUNDS IN THE YEAR

<u>Year ended 31 March 2024</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	464	1,279	(10,350)	8,749	142
Designated funds:					
- Building management	98,142		(1,393)		96,749
- Occupancy	189	1,566	(8,879)	7,250	126
- Family support	-				-
- Staff rationalisation	80,661			13,363	94,024
- Outaskool adventures	263	50	(189)		124
- Little Barn Owls	25,014	54,393	(44,869)	(1,298)	33,240
- Day care	180,000	355,655	(257,888)	(28,064)	249,703
	<u>384,733</u>	<u>412,943</u>	<u>(323,568)</u>	<u>-</u>	<u>474,108</u>
Restricted					
- Magpies Pre-school	18,371	35,528	(50,508)		3,391
- Early year education	669	337,915	(320,545)		18,039
- Little Barn Owls Early Year Education Funding	23,850	161,361	(135,873)		49,338
- Early Year Pupil Premium funding - Dinky Ducks	2,042	7,770	(2,308)		7,504
- Early Year Pupil Premium funding - Little Barn Owls	1,314	1,961	(944)		2,331
- Early Year Pupil Premium funding - Magpies	2,002	1,030	(372)		2,660
- Meal grants	(178)	4,710	(4,200)		332
- County project fund	833	100	(56)		877
- Contain Outbreak Management fund	410		(410)		-
- LBO Community fund	1,000		(845)		155
- Dinky Ducks Alver Valley Project		660	(320)		340
- Magpies Alver Valley Project		340	(320)		20
	<u>50,313</u>	<u>551,375</u>	<u>(516,701)</u>	<u>-</u>	<u>84,987</u>
	<u>£435,046</u>	<u>£964,318</u>	<u>£(840,269)</u>	<u>£ -</u>	<u>£559,095</u>

OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

31 March 2024

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

<u>Year ended 31 March 2023</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	5,096	5	(12,082)	7,445	464
Designated funds:					
- Building management	100,000		(1,858)		98,142
- Occupancy	1,024	2,081	(9,416)	6,500	189
- Family support	211			(211)	-
- Staff rationalisation	78,070			2,591	80,661
- Outaskool adventures	601	(2)	(336)		263
- Little Barn Owls	4,724	36,726	(26,162)	9,726	25,014
- Day care	89,096	309,325	(166,370)	(52,051)	180,000
	<u>278,822</u>	<u>348,135</u>	<u>(216,224)</u>	<u>(26,000)</u>	<u>384,733</u>
Restricted					
- Magpies Pre-school	46,105	96,920	(124,654)		18,371
- Early year education	40,486	183,199	(249,016)	26,000	669
- Little Barn Owls Early Year Education Funding	19,373	150,007	(145,530)		23,850
- Early Year Pupil Premium funding - Dinky Ducks	549	4,356	(2,863)		2,042
- Early Year Pupil Premium funding - Little Barn Owls	339	2,359	(1,384)		1,314
- Early Year Pupil Premium funding - Magpies	435	3,370	(1,803)		2,002
- Meal grants	330	2,932	(3,440)		(178)
- County project fund	176	740	(83)		833
- Contain Outbreak Management fund	410				410
- LBO Community fund	-	1,000			1,000
- Dinky Ducks Alver Valley Project	-				-
- Magpies Alver Valley Project	-				-
	<u>108,203</u>	<u>444,883</u>	<u>(528,773)</u>	<u>26,000</u>	<u>50,313</u>
	<u>£387,025</u>	<u>£793,018</u>	<u>£(744,997)</u>	<u>£ -</u>	<u>£435,046</u>

OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

31 March 2024

NOTE 15 - ANALYSIS OF NET ASSETS BETWEEN FUNDS

<u>Year ended 31 March 2024</u>	<u>Fixed assets £</u>	<u>Net current assets £</u>	<u>Net assets £</u>
Unrestricted			
General fund	643	(501)	142
Designated funds:			
Building management	4,180	92,569	96,749
Occupancy	153	(27)	126
Family support			-
Staff rationalisation		94,024	94,024
Outaskool adventures		124	124
Little Barn Owls	483	32,757	33,240
Day Care	3,849	245,854	249,703
	<u>9,308</u>	<u>464,800</u>	<u>474,108</u>
Restricted			
Magpies Pre-School	944	2,447	3,391
Early year education	3,072	14,967	18,039
Little Barn Owls Early Year Education Funding	1,093	48,245	49,338
Early Year Pupil Premium funding - Dinky Ducks		7,504	7,504
Early Year Pupil Premium funding - Little Barn Owls		2,331	2,331
Early Year Pupil Premium funding - Magpies		2,660	2,660
Meal grants		332	332
County project fund		877	877
Contain Outbreak Management fund			-
LBO Community Grant		155	155
Dinky Ducks Alver Valley Project		340	340
Magpies Alver Valley Project		20	20
	<u>5,109</u>	<u>79,878</u>	<u>84,987</u>
ACCUMULATED FUNDS AT 31 MARCH 2024	£ 14,417	£554,678	£559,095

OAKTREE FAMILY GROUP LTD
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

31 March 2024

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

<u>Year ended 31 March 2023</u>	<u>Fixed assets</u> £	<u>Net current assets</u> £	<u>Net assets</u> £
Unrestricted			
General fund	854	(390)	464
Designated funds:			
Building management	5,573	92,569	98,142
Occupancy	147	42	189
Family support			-
Staff rationalisation		80,661	80,661
Outaskool adventures		263	263
Little Barn Owls	637	24,377	25,014
Day Care	3,987	176,013	180,000
	<u>11,198</u>	<u>373,535</u>	<u>384,733</u>
Restricted			
Magpies Pre-School	1,258	17,113	18,371
Early year education	2,352	(1,683)	669
Little Barn Owls Early Year Education Funding	1,447	22,403	23,850
Early Year Pupil Premium funding - Dinky Ducks		2,042	2,042
Early Year Pupil Premium funding - Little Barn Owls		1,314	1,314
Early Year Pupil Premium funding - Magpies		2,002	2,002
Meal grants		(178)	(178)
County project fund		833	833
Contain Outbreak Management fund		410	410
LBO Community Grant		1,000	1,000
Dinky Ducks Alver Valley Project			-
Magpies Alver Valley Project			-
	<u>5,057</u>	<u>45,256</u>	<u>50,313</u>
ACCUMULATED FUNDS AT 31 MARCH 2023	£ 16,255	£418,791	£435,046

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

22 August 2024

Dear Sirs

We confirm to the best of our knowledge and belief, and having made appropriate enquiries of other trustees, management and staff of Oaktree Family Group Ltd (the Company) the following representations given to you in connection with your independent examination of the Company's financial accounts as at and for the year ended 31 March 2024.


- (1) We acknowledge as officers our responsibility under the Companies Act 2006 for preparing financial accounts, which give a true and fair view of the financial position of the Company, of its operations for the year then ended, and for making accurate representations for you.
- (2) All accounting records and relevant information have been made available to you for the purpose of your independent examination and all transactions undertaken by the Company have been properly reflected in the accounting records or other information provided to you. All other records and related information including minutes of all management and general meetings have been made for you.
- (3) We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect error and fraud. We confirm the financial statements are free of material misstatements identified during the audit and immaterial both individually and in aggregate to the financial statements as a whole.
- (4) There have been no irregularities or allegations thereof involving management or employees who have a significant role in internal control or that could have a material effect on the financial statements.
- (5) We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the company conducts its business. The Company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
- (6) We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
- (7) We confirm that we have disclosed to you all related party transactions relevant to the company and that we are not aware of further related party matters that require disclosure other than those disclosed in the accounts.


continued

- (8) We confirm that having considered our expectations and intentions for the next twelve months and the availability of working capital, the Company is a going concern.
- (9) The Company has satisfactory title to all assets and there are no liens or encumbrances on the assets except for those disclosed in the accounts.
- (10) There are no liabilities, contingent liabilities or guarantees to third parties other than those disclosed in the accounts.
- (11) There have been no events since the balance sheet date that require disclosure or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.
- (12) The Company has at no time during the year entered into any arrangement, transaction or agreement to provide credit facilities (including loans, quasi loans or credit transactions) for elected officers nor to guarantee or provide security for such matters, except as disclosed in the accounts.
- (13) We acknowledge that you have informed us that you will be subject to current and future regulations regarding money laundering and similar activities.
- (13) Adequate disclosure has been made of funds received from grantors the uses of which have been restricted to purposes designated by the grantor. Expenditures directly incurred on the various activities of the Company have been charged to the appropriate funds. Any allocations of general funds designated for use on a restricted activity have been properly recorded in the minutes of the Board of Trustees.
- (14) We acknowledge that you have limited your enquiries into the Company's accounts to those matters which you are required to address in accordance with:
- (i) the Charities Act 2011 and the Statement of Recommended Practice applicable to charities.
 - (ii) the General Directions of the Charity Commission in carrying out an independent examination; and,
 - (iii) your letter of engagement to us.

We understand that your procedures have not constituted an audit and, as such, you give no assurance that the accounts as a whole give a true and fair view of the state of affairs or results of operations.

Yours faithfully


..... Chairman
A Parker


..... Senior Company
Administrator
J Torrington