

Company number 8286100

Charity number 1150372

Oaks Trust

Report and Financial Statements

Period ended 31 August 2021

OAKS TRUST

Financial Statements - 31 August 2021

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OAKS TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Oaks Trust is a registered charity (1150372) and a company limited by guarantee (8286100).

Its registered office is: 21/23 Clarendon Villas
Hove
East Sussex
BN3 3RE

The Trustees throughout the Period, (unless otherwise shown), and at the date the report is signed were:

S Horne
P Jarvis
N Jones
H Evans (resigned on 20th July 2021)
J Foreman
K Stevens
M Sibanda
K Ball

Company Secretary A Waller

Bankers: National Westminster Bank plc
103 Church Road
Hove
East Sussex
BN3 2BF

Independent Examiner: John Thacker FCA DChA
Chariot House Limited
44 Grand Parade
Brighton
BN2 9QA

OAKS TRUST

TRUSTEES' ANNUAL REPORT

The trustees present their 9th report and the unaudited financial statements for the period ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and comply with current statutory requirements the Financial Reporting Standard applicable in the U.K. and Republic of Ireland (FRS102) (effective from 1 January 2015), the Memorandum and Articles of Association, and the Statement of Recommended Practice: Accounting and Reporting by Charities 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated on 8 November 2012 and was registered as a charity on 7 January 2013. It is governed by its Memorandum and Articles of Association. The activities started in 2014. The company is limited by guarantee and has no share capital. The liability of the members is £1 each in the event of the company being wound up.

The trustees of the company are appointed upon becoming a trustee of Clarendon Trust Limited, which is the sole member of Oaks Trust. The induction process for trustees involves supplying them with copies of the Memorandum & Articles of Association, recent Accounts and Minutes of trustees' Meetings. Trustees meet regularly through the Period and all the major decisions of the charity are made by them in consultation with the charity's managers.

Oaks Trust is connected with Clarendon Trust Ltd (of 21-23 Clarendon Villas, Hove, East Sussex BN3 3RE) in that the charities have common trustees and Clarendon Trust Ltd is the sole member of Oaks Trust.

The trustees have recognised the importance of assessing and managing risk associated with the charity's objectives. The process of identifying risk is ongoing and has been an essential part of the management of the charity. The trustees have implemented systems to ensure ongoing identification, management and documentation of foreseeable risks.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The trustees have had regard to the Charity Commission guidance on public benefit and paid due regard to it in deciding what activities the charity should undertake. The trustees are satisfied that the ongoing activities in which they are involved, that the charity is continuing to meet the public benefit requirement. Oaks Trust seeks to help those who are poor and disadvantaged for a variety of reasons.

Two new food banks have been established over the period - one in Brighton and another in Hove. The 3 food banks (Shoreham, Villas in Hove and Clarendon Centre in Brighton) serve their respective community areas with emergency food parcels, designed to meet a crisis need. The food parcels feed a family or individuals for 3 days. Vouchers must be presented by a client in exchange for food at the food bank centres. These vouchers are issued by a range of agencies, including CAB, doctors, churches and social services. The voucher and referral system has been heavily relaxed during the Covid-19 season, ensuring that those affected are being served appropriately.

ACHIEVEMENTS AND PERFORMANCE FOR THE PUBLIC BENEFIT

In response to the Covid-19 pandemic all three food banks have operated with a cohort of volunteers all socially distancing and hand sanitising. Even as the nation emerges from the pandemic, measures are still in place to mitigate the spread of the virus.

Over the period April 2020 until March 2021 over 7,000 people were served with emergency food parcels. This is a huge increase from previous Periods, with over 45 tonnes of donated food being the primary source.

With respect to the more established Shoreham Food Bank project, there were many private individual/anonymous donations being brought into The Shoreham Free Church venue, but the bulk of food donations have continued to be made at all The Co-op stores in Shoreham and Southwick which contributed approximately 25% of all food donations. Due to these very generous food donations the food bank was able to supply surplus food to other food banks. Besides food, generous private financial donations have been made, as well as grants from various sources and a handful of notable donations from larger organisations. This has enabled the food banks to purchase those food items which sometimes run very low and need re-stocking.

All food bank team members are volunteers – some with a Christian faith, but all with willing hearts, giving generously of their time and energy. The food banks hire space from the Shoreham Free Church, the Villas in Hove, and the Clarendon Centre, all across various sessions in the working week.

FINANCIAL REVIEW

The Statement of Financial Activities on page 6 shows total incoming resources for the period of £39,347. Sources of funding are donations from individuals and churches as well as grant-making trusts and companies. The charitable company has funded various activities, which are in line with its stated objectives. The level of activity for the period was satisfactory and there was a surplus for the period of £7,921.

All funds are restricted and totalled £78,138 at 31 August 2021.

RESERVES POLICY

The trustees have formulated a reserves policy in line with Charity Commission guidance. It is the trustees' intention to maintain free reserves sufficient to enable the trust to meet its recurring expenditure for the foreseeable future. At Period end restricted reserves were £78,138.

PLANS FOR FUTURE PERIODS

Oaks Trust gives thanks to God for His provision of food and finances, a place from which to serve the local community and a dedicated team of volunteers. Special thanks for the continuing support of the Trussell Trust, Emmanuel Church Brighton, the local churches in the various communities, and numerous individuals and organisations. Whilst there should not be the need for food banks, Oaks Trust will continue to serve and give hope to people needing emergency food. The future for next Period, 2022, is still very uncertain, but hopefully the experiences of 2021 will provide a time of reflection on how Oaks Trust was able to adapt to meet the crisis and learn from that experience, to become more effective in serving our community.

OAKS TRUST

Trustees' Report – continued

Chariot House Limited have been appointed as independent examiners via a resolution at the Annual General Meeting.

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

Approved by the trustees on 5th April 2022 and signed on their behalf by

Neville Jones
Chair of Trustees

21/23 Clarendon Villas
Hove
East Sussex
BN3 3RE

INDEPENDENT EXAMINER' REPORT TO THE SOLE MEMBER OF OAKS TRUST

I report to the charity trustees on my examination of the accounts of Oaks Trust for the period ended 31 August 2021.

Responsibilities and basis of report

As the charity trustees of Oaks Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of Oaks Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other 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.

John Thacker FCA DChA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 5th April 2022

OAKS TRUST

Statement of Financial Activities for the period ended 31 August 2021

		2021	2020
	Notes	£	£
INCOME AND EXPENDITURE ACCOUNT			
Incoming resources from generated funds			
Voluntary income	2, 5	39,347	78,025
		<hr/>	<hr/>
Total incoming resources		39,347	78,025
		<hr/>	<hr/>
Resources expended			
Charitable Activities			
Foodbanks	3, 5	31,426	15,010
		<hr/>	<hr/>
Total resources expended		31,426	15,010
		<hr/>	<hr/>
Net movement in funds		7,921	63,015
Fund balances brought forward at 1 January 2021		70,217	7,202
		<hr/>	<hr/>
Fund balances carried forward at 31 August 2021		78,138	70,217
		<hr/>	<hr/>

All funds are restricted.

The Statement of Financial Activities reflects the results of continuing activities for the Period. There were no recognised gains or losses for the Period other than those shown on the Statement of Financial Activities.

The notes on pages 9 to 13 form part of these financial statements.

Balance Sheet at 31 August 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Cash at bank and in hand		95,579	71,537
		<u>95,579</u>	<u>71,537</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE PERIOD		(17,441)	(1,320)
NET CURRENT ASSETS		<u>78,138</u>	<u>70,217</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,138</u>	<u>70,217</u>
FUNDS			
Restricted funds	5	78,138	70,217
TOTAL FUNDS		<u>78,138</u>	<u>70,217</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the period ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the Period in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial Period and of its surplus and deficit for each financial Period in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

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

Approved by the trustees, signed on their behalf by and authorised for issue on 5th April 2022.

Neville Jones
Chair of Trustees

The notes on pages 9 to 13 form part of these financial statements.

OAKS TRUST

Cash Flow Statement for the period ended 31 August 2021

	2021		2020	
Reconciliation of net movement in funds to net cash flows from operating activities	£	£	£	£
Net movement in funds	7,921		63,015	
Depreciation	-		-	
Decrease/(increase) in debtors	-		-	
Increase/(decrease) in creditors	16,121		(480)	
Net cash inflow from operating activities		24,042		62,535
Capital expenditure				
Purchase of tangible fixed assets	-		-	
Net cash outflow from capital expenditure		-		-
Increase/(decrease) in cash in the period		24,042		62,535
Reconciliation of net cash flow to movement in net cash funds				
Net funds at beginning of the period		71,537		9,002
Change in net funds during the period		24,042		62,535
Net funds at end of the period		95,579		71,537

1 ACCOUNTING POLICIES

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that Covid 19 will have a significant impact on the charity for the following reasons:

In light of the above and following a review of our financial position, reserves and future plans, the trustees have confidence the charity will remain a going concern for the foreseeable future.

(a) Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met. The amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

(b) Resources expended

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is recognised on an accruals basis. Overhead and support costs have been allocated on the basis of actual time spent.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

(c) Voluntary assistance

A certain amount of time is expended by volunteers on the charitable company's activities which is donated free of charge. It is not possible to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

OAKS TRUST

Notes to the Financial Statements for the period ended 31 August 2021

(d) Taxation

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No tax arose in the period.

(e) Fund accounting

An explanation of the nature and purpose of each fund is included in the notes to the financial statements. Funds held by the charity are restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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Notes to the Financial Statements for the period Ended 31 August 2021

2 VOLUNTARY INCOME

	2021 £	2020 £
Donations from churches	9,303	11,036
Corporate and local authority donations	8,795	15,000
Other donations and tax recovered	21,249	51,989
	<u>39,347</u>	<u>78,025</u>

During the Period the following grants of £2,000 or more were received:

West Sussex County Council	£5,500
Brighton & Hove City Council	£3,295

3 RESOURCES EXPENDED ON CHARITABLE ACTIVITIES

	2021 £	2020 £
Direct Costs:		
Direct staff costs	-	-
Other direct costs	29,447	12,522
	<u>29,447</u>	<u>12,522</u>
Support costs:		
Support staff costs	-	-
Other support costs	1,979	2,488
	<u>31,426</u>	<u>15,010</u>

Other support costs include independent examiner fees of £1,320.

4 TRUSTEES AND STAFF COSTS

No trustees received or waived salary or expenses from the company during the period.

Staff costs

	2021 £	2020 £
Gross salaries	-	-
Social security costs	-	-
Pension costs	-	-
	<u>-</u>	<u>-</u>

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Notes to the Financial Statements for the period ended 31 August 2021

The average number of persons employed by the charitable company during the period was as follows:

	2021 Number	2020 Number
Average number of employees	-	-

No employees had emoluments in excess of £60,000: nil (2020: nil).

5 RESTRICTED FUNDS

	Balance at 1 January 2021 £	Movement in resources			Balance at 31 August 2021 £
		Incoming £	Outgoing £	Transfers £	
Restricted funds					
Shoreham Foodbank	70,217	29,944	22,475	-	77,686
Centre Foodbank	-	5,844	5,748	-	96
Villas Foodbank	-	3,559	3,203	-	356
	<u>70,217</u>	<u>39,347</u>	<u>31,426</u>	<u>-</u>	<u>78,138</u>

	Balance at 1 January 2020 £	Movement in resources			Balance at 31 December 2020 £
		Incoming £	Outgoing £	Transfers £	
Restricted funds					
Foodbanks	7,202	78,025	15,010	-	70,217
	<u>7,202</u>	<u>78,025</u>	<u>15,010</u>	<u>-</u>	<u>70,217</u>

Foodbanks are the restricted funds representing the emergency food distribution service.

6 CONNECTED CHARITY

The charitable company is connected with Clarendon Trust Limited (of 21-23 Clarendon Villas, Hove, East Sussex, BN3 3RE) in that the charities have common trustees and Clarendon Trust Ltd is the sole corporate member of Oaks Trust. Oaks Trust transferred £4,790 was transferred to Clarendon Trust to reimburse for expenditure incurred during the period.

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Notes to the Financial Statements for the period ended 31 August 2021

7 CHARITABLE COMPANY STATUS

The charitable company does not have a share capital and the liabilities of its sole member are limited to the guarantee of up to a maximum of £1.

8 RELATED PARTY TRANSACTIONS

There were no related party transactions.