

Company number 8286100

Charity number 1150372

Oaks Trust

Report and Financial Statements

Year ended 31 August 2022

OAKS TRUST

Financial Statements - 31 August 2022

CONTENTS

	Page
Reference and administrative details	1
Trustees' Report	2-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Financial Statements	9-13

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 Year, (unless otherwise shown), and at the date the report is signed were:

S Horne
P Jarvis
N Jones
A Knight (appointed on 11th October 2022)
W Bigwood (appointed on 21st February 2023)
J Foreman
K Stevens (resigned on 22nd November 2022)
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 10th report and the unaudited financial statements for the year ended 31 August 2022.

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 2019), 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 Year 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.

Oaks Trust has three food banks across the conurbation of Brighton & Hove and Shoreham with the plan of opening a fourth foodbank in January in Hangleton. Each of these food banks serve their respective community areas with emergency food parcels, designed to meet a crisis need as well as signposting towards other relevant services. The food parcels are made collaboratively between our clients and volunteers. With volunteers going through the list with a client finding out what they need and bags are made up respectively depending on whether clients come weekly or fortnightly. 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 and are processed mainly now through the Trussell referral system compared to previously being done through our own referral system.

ACHIEVEMENTS AND PERFORMANCE FOR THE PUBLIC BENEFIT

Over the last year there has been 34% more referrals and requests made to food banks across the UK as well as free school meal provision rising by 17% in 2022. Oaks Trust has tried to meet this need by continuing to run three food banks providing emergency food and a space for social workers to bring clients and chat whilst they wait to receive their food parcels as well as opportunity for people to access debt support services.

Over the last year the foodbank at the Clarendon Centre in Brighton through donations of food and money has had 8.65 tons of food donated or delivered. The Clarendon Centre foodbank has also more recently been receiving donations from the Grub Hub which is a council funded initiative providing fresh produce grown from a local allotment for food banks to use. The clients have massively appreciated and enjoyed receiving this provision as the cost of food continues to rise. A recent study found that on average 8.5 million adults are skipping a meal at least once a day. The Clarendon Centre foodbank numbers have remained consistent averaging around 20 per week with around 50 clients with referrals attending the foodbank weekly/fortnightly. The demographic has changed slightly at the Centre as we have more clients with young children who are also connected to a Mum's playgroup hosted in the same building which has helped build a sense of community for these young mums.

This provision of food has made a huge difference at each of the sites as the number of clients increased. Particularly at the Clarendon Villas foodbank, the client base has tripled to now averaging 24. The foodbank is located in the Villa's cafe which has provided a great opportunity for clients to come and stay enjoying the community as quite a few of the clients are struggling not just with food insecurity but loneliness and isolation. This cafe style set up allows us to provide space for more organisations to come in and chat with clients helping to break the cycle of food insecurity.

Over the last year the Shoreham foodbank moved sites to the local Baptist church. Between April 2021 and May 2022 the Shoreham foodbank fulfilled 1,566 vouchers which served 2,471 Adults and 967 children with the majority of the clients' reason for crisis being low income. The Shoreham foodbank received 13.3 tons of food donations in donations from charities, churches, community groups, individuals and more. The Shoreham foodbank continues to be well established and supported by its community.

FINANCIAL REVIEW

The Statement of Financial Activities on page 6 shows total incoming resources for the year of £55,084. 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 year was satisfactory and there was a deficit for the year of £43,861.

All funds are restricted and totalled £34,277 at 31 August 2022.

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 Year end restricted reserves were £34,277.

OAKS TRUST

Trustees' Report – continued

PLANS FOR FUTURE YEARS

In the immediate future Oaks Trust will be opening a fourth foodbank in Hangleton at the Emmanuel's Oasis site to respond to the growing needs in that area. Training of volunteers has started to be able to set up and run this foodbank. Construction of a shed is underway.

Oaks Trust would like to continue to strengthen and build the relationship with the Trussell trust as we continue to transfer all of our own database onto theirs including the referral system, weights and referral agencies. This will also give the charity access to unique funding opportunities for jobs, food, equipment as well as more training for our volunteers if they would like it. Trussell uses the data of their 3,000 food banks across the country to inform policymakers in parliament to help make changes.

With additional funding from Trussell Oaks Trust also plans to appoint a new role to support all of the foodbanks strategically helping to build partnerships with local organisations and charities and help improve signposting.

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 21st March 2023 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 year ended 31 August 2022.

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: 21st March 2023

OAKS TRUST

Statement of Financial Activities for the year ended 31 August 2022

	Notes	2022 £	2021 £
INCOME AND EXPENDITURE ACCOUNT			
Incoming resources from generated funds			
Voluntary income	2, 5	55,084	39,347
Total incoming resources		<u>55,084</u>	<u>39,347</u>
Resources expended			
Charitable Activities			
Foodbanks	3, 5	98,697	31,426
Baby Basics	3, 5	248	-
Total resources expended		<u>98,945</u>	<u>31,426</u>
Net movement in funds		(43,861)	7,921
Fund balances brought forward at 01 September 2022		78,138	70,217
Fund balances carried forward at 31 August 2022		<u>34,277</u>	<u>78,138</u>

All funds are restricted.

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

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

OAKS TRUST

Company number: 08286100

Balance Sheet at 31 August 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Cash at bank and in hand		42,608	95,579
		<u>42,608</u>	<u>95,579</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		(8,331)	(17,441)
NET CURRENT ASSETS		34,277	78,138
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>34,277</u>	<u>78,138</u>
FUNDS			
Restricted funds	5	34,277	78,138
TOTAL FUNDS		<u>34,277</u>	<u>78,138</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 August 2022.


The members have not required the company to obtain an audit of its financial statements for the Year 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 Year and of its surplus and deficit for each financial Year 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 21st March 2023.


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 year ended 31 August 2022

	2022		2021	
Reconciliation of net movement in funds to net cash flows from operating activities	£	£	£	£
Net movement in funds	(43,861)		7,921	
Depreciation	-		-	
Decrease/(increase) in debtors	-		-	
Increase/(decrease) in creditors	(9,110)		16,121	
Net cash outflow from operating activities		<u>(52,971)</u>		<u>24,042</u>
Capital expenditure				
Purchase of tangible fixed assets	-		-	
Net cash outflow from capital expenditure		<u>-</u>		<u>-</u>
Increase/(decrease) in cash in the year		<u>(52,971)</u>		<u>24,042</u>
Reconciliation of net cash flow to movement in net cash funds				
Net funds at beginning of the year		95,579		71,537
Change in net funds during the year		(52,971)		24,042
Net funds at end of the year		<u>42,608</u>		<u>95,579</u>

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 2019)', 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 year ended 31 August 2022

(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 year.

(e) Pensions

The charitable company contributes to defined contribution pension schemes. The charge to the Statement of Financial Activities for 2022 was £489 (2021 - nil).

(f) 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.

OAKS TRUST

Notes to the Financial Statements for the year Ended 31 August 2022

2 VOLUNTARY INCOME

	2022 £	2021 £
Donations from churches	16,513	9,303
Corporate and local authority donations	7,139	8,795
Other donations and tax recovered	31,432	21,249
	<u>55,084</u>	<u>39,347</u>

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

West Sussex County Council	£6,875
Brighton & Hove City Council	£3,600

3 RESOURCES EXPENDED ON CHARITABLE ACTIVITIES

	2022 £	2021 £
Direct Costs		
Direct staff costs	7,565	-
Other direct costs	82,904	29,447
	<u>90,469</u>	<u>29,447</u>
Support costs		
Support staff costs	-	-
Other support costs	8,476	1,979
	<u>98,945</u>	<u>31,426</u>

Other support costs include independent examiner fees of £1,450.

4 TRUSTEES AND STAFF COSTS

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

Staff costs

	2022 £	2021 £
Gross salaries	6,989	-
Social security costs	87	-
Pension costs	489	-
	<u>7,565</u>	<u>-</u>

OAKS TRUST

Notes to the Financial Statements for the year ended 31 August 2022

There was no key management personnel remuneration during the year (2021: nil).

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

	2022 Number	2021 Number
Average number of employees	0.2	-

No employees had emoluments in excess of £60,000: nil (2021: nil).

5 RESTRICTED FUNDS

	Balance at 1 September 2021 £	Movement in resources			Balance at 31 August 2022 £
		Incoming £	Outgoing £	Transfers £	
Restricted funds					
Shoreham Foodbank	77,686	33,884	80,539	-	31,031
Centre Foodbank	96	12,540	12,074	-	562
Villas Foodbank	356	7,260	6,084	-	1,532
Shoreham Baby Basics	-	1,400	248	-	1,152
	<u>78,138</u>	<u>55,084</u>	<u>98,945</u>	<u>-</u>	<u>34,277</u>

	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>

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 to Clarendon Trust to reimburse for expenditure incurred during the year.

OAKS TRUST

Notes to the Financial Statements for the year ended 31 August 2022

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.