

Charity registration number 1153547

Company registration number 08077353 (England and Wales)

THE OAKLAND FOUNDATION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023



THE OAKLAND FOUNDATION LIMITED

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THE OAKLAND FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Vaughan Miss H Smith Mr M Williams Mr L M G Attwell Ms K E Watts Mr R G Whitfield
Charity number	1153547
Company number	08077353
Registered office	Seafeld Lane Beoley Redditch Worcestershire UK B98 9DB
Independent examiner	RCH Accountants Limited Wellfield House Temple Street Llandrindod Wells Powys LD1 5HG

THE OAKLAND FOUNDATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MAY 2023

The trustees present their annual report and financial statements for the year ended 31 May 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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).

Annual Review

The results for the year and the financial position of the charity are shown in the annexed financial statements.

Objectives and activities

The principal activity of the charity is that of a non profit making charitable entity, with the main aim to relieve the needs of children in England and Wales who are in need by reason of their financial hardship or other disadvantage.

Charitable Activities

During the year the charity supported a number of causes within its objectives and these are set out in detail within the accounts.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles as amended by Special Resolution on 4 July 2013. The charity is registered at the Charity Commission as a charity and in the opinion of the Trustees is, therefore, not liable to corporation tax.

The charity was incorporated on 21 May 2012 as a company limited by guarantee and registered as a charity on 28 August 2013.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P Vaughan
Miss H Smith
Mr M Williams
Mr L M G Attwell
Ms K E Watts
Mr R G Whitfield

The trustees' report was approved by the Board of Trustees.

.....
Mr P Vaughan
Trustee

Date:

THE OAKLAND FOUNDATION LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MAY 2023

The trustees, who are also the directors of The Oakland Foundation Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements 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 disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements 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.

THE OAKLAND FOUNDATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE OAKLAND FOUNDATION LIMITED

I report to the trustees on my examination of the financial statements of The Oakland Foundation Limited (the charity) for the year ended 31 May 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of 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
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

RCH Accountants Limited

T Richardson
Wellfield House
Temple Street
Llandrindod Wells
Powys
LD1 5HG

Dated:

THE OAKLAND FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations	3	111,476	99,208
Investments	4	37	2
Total income		<u>111,513</u>	<u>99,210</u>
Charitable activities	5	<u>131,814</u>	<u>80,027</u>
Net income/(expenditure) and movement in funds		(20,301)	19,183
Reconciliation of funds:			
Fund balances at 1 June 2022		<u>60,881</u>	<u>41,698</u>
Fund balances at 31 May 2023		<u><u>40,580</u></u>	<u><u>60,881</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE OAKLAND FOUNDATION LIMITED

BALANCE SHEET

AS AT 31 MAY 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		40,580		60,881	
		<u> </u>		<u> </u>	
Net current assets			40,580		60,881
			<u> </u>		<u> </u>
The funds of the charity					
Unrestricted funds			40,580		60,881
			<u> </u>		<u> </u>
			40,580		60,881
			<u> </u>		<u> </u>

The notes on pages 6 to 10 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2023.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on

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Mr P Vaughan

Trustee

Company registration number 08077353 (England and Wales)

THE OAKLAND FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

Charity information

The Oakland Foundation Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Seafeld Lane, Beoley, Redditch, Worcestershire, B98 9DB, UK.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE OAKLAND FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE OAKLAND FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

3 Income from donations

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations	111,476	99,208

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	37	2

5 Expenditure on charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Direct costs		
Ipsley RSA Academy	11,400	10,600
South Bromsgrove School	1,920	6,000
Coalville Town Youth FC Ltd	1,550	845
Coalville Education Partnership	9,250	8,300
Belvoir Cricket Club	3,204	2,304
GNR8 Academy	5,350	2,160
Reach CIC	100	1,000
Oasis Preschool	400	-
West Glebe Park	500	-
NWLDC	1,400	-
Angels and Monsters	500	-
Goldhill AP	1,000	-
Earl Shilton Cricket Club	1,000	-
Winstanley School	3,000	-
Goal Driven CIC	2,860	-
Drakes Broughton FC	1,100	-
Christopher Whitehead Language	600	-
Menphys	1,656	-
Pheonix Judo	2,040	-
Northampton Casuals RFC	1,200	-
Entity Allstars	2,305	-
Hinckley Running Club	2,480	-
Hinckley Town Tennis Club	2,400	-
We care UK	2,000	-
Linwood Community Centre	2,194	-
Leicestershire Council Bikes	10,000	-

THE OAKLAND FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

5 Expenditure on charitable activities

Rothwell & Desborough FC Aztecs Under 10's	2,300	-
Corby Olympic Amateur Boxing	2,076	-
Spark Arts	2,000	-
Bodyshot Boxing	2,300	-
Kettering Town FC	5,172	-
Homestead Road Playgroup	520	-
TAG/All Saints School	591	-
Marlene Reid Centre	2,000	-
Central Region Trust (Ipsley)	500	-
Bromsgrove Rovers AFC	2,347	-
Riversides School	1,532	-
YMCA Worcs	2,553	-
Warndon Oasis hub	1,000	-
InUnity	3,290	-
Colaville CAN	3,983	-
Joanna Bussey/Little Oaks	100	-
Redditch Wheels Project	4,032	-
South Bromsgrove	350	-
Kingfisher U9's	1,500	-
Nailstone Community Group	5,000	-
Northampton Childrens Trust	3,592	-
P&E Sports	1,440	-
Atlas Community ABC	2,800	-
Love 4 Life/Charnwood	3,452	-
Gambit Nash Ltd	2,880	-
Redditch Comm Boxing/Mentoring (Wallop)	2,400	-
Avoncroft Nursery	-	350
Think FC	-	354
LLC Ellistown School	-	1,500
Elizabeth Fincher	-	500
Soaring Dragons	-	1,071
Kirby Muxloe FC	-	1,200
Home Start Horizons	-	2,500
Leicester Combat Academy	-	5,460
Smart Inclusive SEN	-	3,800
Shaw Control	-	3,151
Young Leicestershire	-	3,000
Winstanley Wizards	-	1,000
Feed the Need Coalville	-	3,000
Shepshed Toy Library	-	2,500
Central Regions Schools Trust (Arrow)	-	3,000
Worcs. County Council (Rigby)	-	2,000
Eyres Monsell Club	-	1,000
Bromsgrove Hub	-	750
Tenacres Pre school	-	1,500
Open Trail	-	2,100
MRC Community Action	-	2,750
Catshill Middle School	-	5,800
Subscriptions	-	40
Sundry Expenses	415	13
Promotional Expenses	248	466

THE OAKLAND FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

5 Expenditure on charitable activities

Bank Charges	32	13
	<u>131,814</u>	<u>80,027</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2022	Incoming resources	Resources expended	At 31 May 2023
	£	£	£	£
General funds	<u>60,881</u>	<u>111,513</u>	<u>(131,814)</u>	<u>40,580</u>
Previous year:	At 1 June 2021	Incoming resources	Resources expended	At 31 May 2022
	£	£	£	£
General funds	<u>41,698</u>	<u>99,210</u>	<u>(80,027)</u>	<u>60,881</u>

9 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).