

OAK TREE HOMES TRUST

England & Wales · Charity number 1166290

Details

Status Registered

Legal form Charitable company

Company number [09818693](#)

Registered 2016-03-31

Register [View on the Charity Commission register](#)

Contact

Address C/O Westlands
Whitebread Lane
Beckley
Rye
TN31 6TY

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Email oaktreehomestrust@gmail.com

Website www.oaktreehomestrust.org

Activities

Objects: 6.1 THE CHARITY'S OBJECT ("THE OBJECT") WHICH IS FOR THE PUBLIC BENEFIT IS THE ADVANCEMENT OF THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF DOCTRINE AS SET OUT IN CLAUSE 8 HEREIN AS ADOPTED BY THE TRUSTEES AND AMENDED FROM TIME TO TIME BY THE PROVISION OF RESIDENTIAL ACCOMMODATION AND ASSISTED LIVING FOR ELDERLY PEOPLE WITHIN ENGLAND AND WALES AND TO ANY OTHER CHARITABLE OBJECTIVE THAT IS NOT INCONSISTENT WITH THAT PURPOSE. 6.2 THE OBJECT IS TO BE CARRIED OUT IS AN EXPRESSION OF THE BELIEFS SET OUT IN CLAUSE 8 HEREIN.

Activities: The charity provides independent living to the owners and tenants and offers additional services such as domestic help when required. It operates in the South East of England and has three trustees who are all involved in the operation of the trust.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Accommodation/housing, Religious Activities
- **Who:** Elderly/old People

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£64,305	£20,261	-	-
2024-06-30	£55,412	£18,796	-	-
2023-06-30	£83,310	£15,633	-	-
2022-06-30	£71,195	£12,890	-	-
2021-10-31	£951,559	£21,783	£1,454,881	0

Trustees

Name	Role	Appointed
STEPHEN HAROLD JEMPSON	Chair	2015-10-09
Brian Timothy Jempson		2016-12-21
Helen Jempson		2015-10-09

OAK TREE HOMES TRUST

England & Wales - Charity number 1166290

Accounts

Company registration number 09818693 (England and Wales)

Charity registration number 1166290 (England and Wales)

OAK TREE HOMES TRUST LTD.
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

OAK TREE HOMES TRUST LTD.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S H Jempson H Jempson B T Jempson	
Secretary	S H Jempson	
Country of incorporation	United Kingdom (England and Wales)	09818693
Charity registration	England and Wales	1166290
Principal address	Jempson's Ltd Main Street Peasmarsh East Sussex TN31 6YD	
Registered office	Jempson's Ltd Main Street Peasmarsh East Sussex TN31 6YD	
Independent examiner	Holland Harper LLP 26 High Street Battle East Sussex TN33 0EA	

OAK TREE HOMES TRUST LTD.

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OAK TREE HOMES TRUST LTD.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their annual report and financial statements for the year ended 30 June 2025.

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 Memorandum and Articles of Association, 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).

Objectives and activities

The objective of the charity is to provide independent living accommodation and assisted living for elderly people in the South East of England. The owners of the flats will be independent but will be offered services such as domestic help if required.

The land for the Strawberry Hill Development was purchased in 2013. In October 2015 full planning permission was granted for a development of ten apartments and a communal area on site. The site was completed in June 2018. Planning for a second site in Peasmarsh, East Sussex is on-going.

The apartments have been designed to support an independent lifestyle, but come with the reassurance that care and support services are available if or when required. A private parking space is allocated for each apartment and the secure gate entrance provides peace of mind.

The charity's trustees have considered the guidance regarding public benefit when considering and planning their objectives and activities for the year.

The apartments are sold at 20% less than market value. It is the desire of the Trustees and prospective occupants that a Christian ethos is maintained at the development. The trustees have pre-emption rights on all apartments sold.

Public benefit

Fundraising and residential care activities to provide for the over-55's.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Significant activities and achievements against objectives

We held our fund-raising Autumn Fayre on Saturday 9th November where we sold refreshments, home-made preserves and cakes, fresh bread, seasonal plants, greeting cards and more. Light lunches were also sold in the OTHH café. A presentation was held at 11.30 a.m. with an update on the works of the Charity and the proposed second development in Peasmarsh.

An open day presentation was held at Jempson's Supermarket on 2nd December where the planning for Pond House was discussed. Over 50 people attended the event, and many showed interest in the project.

A Christmas singing evening was held at Strawberry Hill House on Saturday 14th December in the communal lounge which was followed by refreshments and mince pies.

On 10th May we hosted a Cream Tea to celebrate the 80th anniversary of VE day. Residents of Strawberry Hill gave their own interesting accounts of their war memories. An enjoyable day was had by all.

Our own range of charity greetings cards and Christmas card continue to sell well and raise funds for the charity.

OAK TREE HOMES TRUST LTD.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Financial review

Review of financial position

The charity had excess income of £44,044 during the year.

Going concern

The trustees have considered the financial position of the charity for current and future periods. The company has now paid off the drawdown from Lloyds Bank and there is one apartment for sale now. The charity is able to meet its liabilities as they fall due for a period of not less than 12 months after the balance sheet date and the trustees therefore consider it appropriate to prepare the financial statements on a going concern basis.

Reserves policy

There is no reserves policy at present.

Principal funding sources

The charity's main source of funds are donations from individuals and companies.

Plans for future periods

As we look to the future and trusting in the Lord's guidance, we continue to pursue looking for opportunities to build and develop small quality focused independent living apartments. The site in Peasmarsh has been dogged by many planning issues, but we are moving towards a decision by the end of 2025. This development will consist of ten luxury one and two bedroom apartments, and has been beautifully designed to reflect the local character, within landscaped gardens. More details of the planning process and work concerning the second development are available on our website: www.oaktreehomestrust.org The interest and waiting list of prospective occupants in our properties is very encouraging and we believe testament to the quality, organization and professionalism of the teams which operate our sites. Our thanks are due to them for their continued loyalty and support.

Structure, governance and management

The charity is bound by its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

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:

S H Jempson

H Jempson

B T Jempson

Recruitment and appointment of trustees

There is no current requirement to recruit/appoint further trustees. The 3 Trustees, who are also the key management personnel, are all involved in the operation of the Trust and there is also a Management Company associated with the Trust.

None of the Trustees has any beneficial interest in the company nor received any remuneration during the period.

OAK TREE HOMES TRUST LTD.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Relationship with related parties

Relationships with related parties

Stephen Jempson

Trustee

Helen Jempson

Trustee

Brian Jempson

Trustee

Jempsons Holdings Ltd and associated companies

Common ownership

Oak Tree Homes Management Co. Ltd.

Management company

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

S H Jempson

Trustee

23 March 2026

OAK TREE HOMES TRUST LTD.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2025

The Trustees, who are also the directors of Oak Tree Homes Trust Ltd. 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

OAK TREE HOMES TRUST LTD.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OAK TREE HOMES TRUST LTD.

I report to the Trustees on my examination of the financial statements of Oak Tree Homes Trust Ltd. (the Charity) for the year ended 30 June 2025.

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.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.



Roy M Holland FCA
Independent Examiner
Holland Harper LLP

26 High Street
Battle
East Sussex
TN33 0EA

Dated: 23 March 2026

OAK TREE HOMES TRUST LTD.

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	23,396	22,616
Other trading activities	4	27,454	22,671
Investments	5	13,455	10,125
Total income		<u>64,305</u>	<u>55,412</u>
Expenditure on:			
Raising funds	6	11,007	12,360
Charitable activities	7	9,254	6,436
Total expenditure		<u>20,261</u>	<u>18,796</u>
Net gains/(losses) on investments	11	<u>(95,000)</u>	<u>(115,000)</u>
Net expenditure and movement in funds		(50,956)	(78,384)
Reconciliation of funds:			
Fund balances at 1 July 2024		<u>1,502,479</u>	<u>1,580,863</u>
Fund balances at 30 June 2025		<u>1,451,523</u>	<u>1,502,479</u>

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

OAK TREE HOMES TRUST LTD.

BALANCE SHEET

AS AT 30 JUNE 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		40,406		14,971
Investment property	14		931,002		1,026,002
			<u>971,408</u>		<u>1,040,973</u>
Current assets					
Stocks	15	267,395		267,395	
Debtors	16	17,705		16,378	
Cash at bank and in hand		200,294		181,953	
		<u>485,394</u>		<u>465,726</u>	
Creditors: amounts falling due within one year	17	(5,279)		(4,220)	
		<u>480,115</u>		<u>461,506</u>	
Net current assets			480,115		461,506
Total assets less current liabilities			<u>1,451,523</u>		<u>1,502,479</u>
The funds of the Charity					
Unrestricted funds	18		1,451,523		1,502,479
			<u>1,451,523</u>		<u>1,502,479</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025.

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 23 March 2026

S H Jempson
Trustee

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

Oak Tree Homes Trust Ltd. is a private company limited by guarantee incorporated in England and Wales. The registered office is Jempson's Ltd, Main Street, Peasmarsh, East Sussex, TN31 6YD.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, 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 (modified to include investment properties at fair value). 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.

There were no restricted or endowment funds during the period, only unrestricted funds.

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.

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Other income from fundraising events, income from sale of items made or donated by volunteers is recognized either in the period in which the event takes place or when items are sold.

Service costs from the occupants is recognised in Oak Tree Homes Trust Management Ltd's financial statements, along with associated running costs of the building.

Income from ground rent and full rental of apartments are recognised in the period which they relate.

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.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

1.6 Tangible fixed assets

Tangible fixed assets costing £100 or more are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Subsequent day-to-day servicing of the assets will be recognized in the profit or loss in the period they are incurred. Only subsequent expenditure that can provide an incremental benefit will be capitalized.

No depreciation is charged on assets under construction.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 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.

1.11 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.12 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 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.

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	20,917	19,683
Gift Aid reclaimed	2,479	2,933
	<u> </u>	<u> </u>

4 Income from other trading activities

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Other income	27,454	22,671
	<u> </u>	<u> </u>

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	10,015	7,263
Interest receivable	3,440	2,862
	<u>13,455</u>	<u>10,125</u>

6 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Fundraising and publicity</u>		
Advertising	448	406
<u>Trading costs</u>		
Other trading activities	532	571
Investment management costs (property expenses)	10,027	11,383
	<u>11,007</u>	<u>12,360</u>

7 Expenditure on charitable activities

	Governance costs 2025 £	Governance costs 2024 £
Direct costs		
Printing, postage and stationery	811	546
Sundry expenses	660	796
Independent Examiner's fee	1,800	1,800
Bookkeeping	480	480
Bank charges	242	240
Depreciation of fixtures & fittings	2,177	2,561
Professional fees	3,084	13
	<u>9,254</u>	<u>6,436</u>
Analysis by fund		
Unrestricted funds	<u>9,254</u>	<u>6,436</u>

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

8 Net movement in funds

2025	2024
£	£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	2,177	2,561
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9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number

Total	-	-
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11 Gains and losses on investments

Unrestricted funds	Unrestricted funds
2025	2024
£	£

Gains/(losses) arising on:

Revaluation of investment properties	(95,000)	(115,000)
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12 Taxation

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

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

13 Tangible fixed assets

	Assets under construction	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 July 2024	-	34,553	34,553
Additions	28,068	-	28,068
	<u>28,068</u>	<u>34,553</u>	<u>62,621</u>
At 30 June 2025	28,068	34,553	62,621
Depreciation and impairment			
At 1 July 2024	-	20,038	20,038
Depreciation charged in the year	-	2,177	2,177
	<u>-</u>	<u>22,215</u>	<u>22,215</u>
At 30 June 2025	-	22,215	22,215
Carrying amount			
At 30 June 2025	<u>28,068</u>	<u>12,338</u>	<u>40,406</u>
At 30 June 2024	<u>456</u>	<u>14,515</u>	<u>14,971</u>

14 Investment property

	2025 £
Fair value	
At 1 July 2024	1,026,002
Net gains or losses through fair value adjustments	(95,000)
At 30 June 2025	<u>931,002</u>

The fair value of the company's investment property was revalued on an open market basis at 30 June 2025 by the Trustees. An independent valuer was not involved but the view of a firm of Chartered Surveyors around that time was taken into account.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £936,660 (2024 - £936,660).

15 Stocks

	2025 £	2024 £
Stocks	<u>267,395</u>	<u>267,395</u>

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

16 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	16,378	16,378
Prepayments and accrued income	1,327	-
	<u>17,705</u>	<u>16,378</u>

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	2,804	2,420
Accruals and deferred income	2,475	1,800
	<u>5,279</u>	<u>4,220</u>

18 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 July 2024	Incoming resources	Resources expended	Gains and losses	At 30 June 2025
	£	£	£	£	£
General funds	1,502,479	64,305	(20,261)	(95,000)	1,451,523
	<u>1,502,479</u>	<u>64,305</u>	<u>(20,261)</u>	<u>(95,000)</u>	<u>1,451,523</u>
Previous year:	At 1 July 2023	Incoming resources	Resources expended	Gains and losses	At 30 June 2024
	£	£	£	£	£
General funds	1,580,863	55,412	(18,796)	(115,000)	1,502,479
	<u>1,580,863</u>	<u>55,412</u>	<u>(18,796)</u>	<u>(115,000)</u>	<u>1,502,479</u>

19 Related party transactions

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

19 Related party transactions

(Continued)

During the period the following related party transactions were relevant:

Brian Jempson
(Trustee of the charity)

During the year, Brian made donations to the charity.

Stephen Jempson
(Trustee of the charity)

During the year, Stephen made donations to the charity.

Jempsons Limited
(Company in which two of the trustees control)

Jempsons Limited makes donations to the charity. At the balance sheet date the amount due to Jempsons Limited was £0 (2024 - £0).

OAK TREE HOMES TRUST

England & Wales - Charity number 1166290

Accounts

Charity registration number 1166290

Company registration number 09818693 (England and Wales)

OAK TREE HOMES TRUST LTD.
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

OAK TREE HOMES TRUST LTD.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S H Jempson H Jempson B T Jempson
Secretary	S H Jempson
Charity number	1166290
Company number	09818693
Principal address	Jempson's Ltd Main Street Peasmarsh East Sussex TN31 6YD
Registered office	Jempson's Ltd Main Street Peasmarsh East Sussex TN31 6YD
Independent examiner	Holland Harper LLP 26 High Street Battle East Sussex TN33 0EA

OAK TREE HOMES TRUST LTD.

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OAK TREE HOMES TRUST LTD.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2024

The Trustees present their annual report and financial statements for the year ended 30 June 2024.

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 Memorandum and Articles of Association, 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).

Objectives and activities

The objective of the charity is to provide independent living accommodation and assisted living for elderly people in the South East of England. The owners of the flats will be independent but will be offered services such as domestic help if required.

The land for the Strawberry Hill Development was purchased in 2013. In October 2015 full planning permission was granted for a development of ten apartments and a communal area on site. The site was completed in June 2018.

The apartments have been designed to support an independent lifestyle, but come with the reassurance that care and support services are available if or when required. A private parking space is allocated for each apartment and the secure gate entrance provides peace of mind.

The charity's trustees have considered the guidance regarding public benefit when considering and planning their objectives and activities for the year.

The apartments are sold at 20% less than market value. It is the desire of the Trustees and prospective occupants that a Christian ethos is maintained at the development. The trustees have pre-emption rights on all apartments sold.

Public benefit

Fundraising and residential care activities to provide for the elderly and disabled.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Significant activities and achievements against objectives

We held our Autumn Fayre on Saturday 4th November where we served coffee and cake, home-made preserves and cakes, fresh bread, seasonal plants, greeting cards and more. We also served light lunches in the OTHT café. A presentation was held at 11.30 a.m. with an update on the works of the Charity and the prospect of a second development. The Fayre raised £5,088.82 which will be used for the on-going work of the charity.

A Christmas singing evening was held on Saturday 9th December in the communal lounge which was followed by refreshments and mince pies.

On 15th June we hosted a Cream Tea to celebrate the 6th anniversary of the opening of Strawberry Hill House. This was well attended and we were grateful for the support we received.

Financial review

Review of financial position

The charity had excess income of £36,616 (deficit of £78,384 after taking into account the deficit on the investment property revaluation) during the year. This was helped by a legacy by a former resident of Strawberry Hill.

Going concern

The trustees have considered the financial position of the charity for current and future periods. The company has now paid off the drawdown from Lloyds Bank and there is one apartment for sale now. The charity is able to meet its liabilities as they fall due for a period of not less than 12 months after the balance sheet date and the trustees therefore consider it appropriate to prepare the financial statements on a going concern basis.

OAK TREE HOMES TRUST LTD.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Reserves policy

There is no reserves policy at present.

Principal funding sources

The charity's main source of funds are donations from individuals and companies.

Plans for future periods

As we look to the future we have a number of prospective buyers and lessees on our waiting list. We have now identified a site in East Sussex. The Trustees are currently in discussion with the Planning Authority to see how best to develop it and hope to report shortly to all subscribers. We look to the Lord for his continued help.

Structure, governance and management

The charity is bound by its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

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:

S H Jempson

H Jempson

B T Jempson

Recruitment and appointment of trustees

There is no current requirement to recruit/appoint further trustees. The 3 Trustees, who are also the key management personnel, are all involved in the operation of the Trust and there is also a Management Company associated with the Trust.

None of the Trustees has any beneficial interest in the company nor received any remuneration during the period.

Relationship with related parties

Relationships with related parties

Stephen Jempson

Trustee

Helen Jempson

Trustee

Brian Jempson

Trustee

Jempsons Holdings Ltd and associated companies

Common ownership

Oak Tree Homes Management Co. Ltd.

Management company

OAK TREE HOMES TRUST LTD.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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



S H Jempson
Trustee

20 March 2025

OAK TREE HOMES TRUST LTD.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2024

The Trustees, who are also the directors of Oak Tree Homes Trust Ltd. 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

OAK TREE HOMES TRUST LTD.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OAK TREE HOMES TRUST LTD.

I report to the Trustees on my examination of the financial statements of Oak Tree Homes Trust Ltd. (the Charity) for the year ended 30 June 2024.

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.



Roy M Holland FCA
Independent Examiner
Holland Harper LLP

26 High Street
Battle
East Sussex
TN33 0EA

Dated: 20 March 2025

OAK TREE HOMES TRUST LTD.

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	22,616	48,162
Other trading activities	4	22,671	23,811
Investments	5	10,125	8,837
Total income		<u>55,412</u>	<u>80,810</u>
Expenditure on:			
Raising funds	6	12,360	6,763
Charitable activities	7	6,436	8,870
Total expenditure		<u>18,796</u>	<u>15,633</u>
Net gains/(losses) on investments	11	<u>(115,000)</u>	<u>2,500</u>
Net income/(expenditure) and movement in funds		<u>(78,384)</u>	<u>67,677</u>
Reconciliation of funds:			
Fund balances at 1 July 2023		<u>1,580,863</u>	<u>1,513,186</u>
Fund balances at 30 June 2024		<u>1,502,479</u>	<u>1,580,863</u>

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

OAK TREE HOMES TRUST LTD.

BALANCE SHEET

AS AT 30 JUNE 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		14,971		17,076
Investment property	14		1,026,002		1,141,002
			<u>1,040,973</u>		<u>1,158,078</u>
Current assets					
Stocks	15	267,395		267,395	
Debtors	16	16,378		23,378	
Cash at bank and in hand		181,953		137,692	
		<u>465,726</u>		<u>428,465</u>	
Creditors: amounts falling due within one year	17	(4,220)		(4,792)	
Net current assets			<u>461,506</u>		<u>423,673</u>
Total assets less current liabilities			<u>1,502,479</u>		<u>1,581,751</u>
Creditors: amounts falling due after more than one year	18		-		(888)
Net assets excluding pension liability			<u>1,502,479</u>		<u>1,580,863</u>
Net assets			<u><u>1,502,479</u></u>		<u><u>1,580,863</u></u>
The funds of the Charity					
Unrestricted funds			<u>1,502,479</u>		<u>1,580,863</u>
			<u><u>1,502,479</u></u>		<u><u>1,580,863</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

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.

OAK TREE HOMES TRUST LTD.

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2024

The financial statements were approved by the Trustees on 20 March 2025


S H Jempson
Trustee

Company registration number 09818693 (England and Wales)

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

Oak Tree Homes Trust Ltd. is a private company limited by guarantee incorporated in England and Wales. The registered office is Jempson's Ltd, Main Street, Peasmarsh, East Sussex, TN31 6YD.

1.1 Reporting period

These financial statements cover the year to 30th June 2024 and the comparative figures cover the year to 30th June 2023.

1.2 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, 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 (modified to include investment properties at fair value). The principal accounting policies adopted are set out below.

1.3 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.

1.4 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.

There were no restricted or endowment funds during the period, only unrestricted funds.

1.5 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.

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

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.

Other income from fundraising events, income from sale of items made or donated by volunteers is recognized either in the period in which the event takes place or when items are sold.

Service costs from the occupants is recognised in Oak Tree Homes Trust Management Ltd's financial statements, along with associated running costs of the building.

Income from ground rent and full rental of apartments are recognised in the period which they relate.

1.6 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.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

1.7 Tangible fixed assets

Tangible fixed assets costing £100 or more are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Subsequent day-to-day servicing of the assets will be recognized in the profit or loss in the period they are incurred. Only subsequent expenditure that can provide an incremental benefit will be capitalized.

No depreciation is charged on assets under construction.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% reducing balance
-----------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies (Continued)

1.9 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 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.

1.12 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies (Continued)

1.13 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 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.

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	19,683	40,148
Gift Aid reclaimed	2,933	8,014
	<u> </u>	<u> </u>

4 Income from other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Trading income from sales of goods and services	22,671	23,811
	<u> </u>	<u> </u>

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	7,263	7,044
Interest receivable	2,862	1,793
	<u>10,125</u>	<u>8,837</u>

6 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Fundraising and publicity</u>		
Advertising	406	128
<u>Trading costs</u>		
Other trading activities	571	1,310
Investment management costs (property expenses)	11,383	5,325
	<u>12,360</u>	<u>6,763</u>

7 Expenditure on charitable activities

	Governance costs 2024 £	Governance costs 2023 £
Direct costs		
Printing, postage and stationery	546	1,022
Sundry expenses	796	949
Independent Examiner's fee	1,800	1,800
Bookkeeping	480	600
Bank charges	240	235
Depreciation of fixtures & fittings	2,561	3,013
Professional fees	13	1,251
	<u>6,436</u>	<u>8,870</u>
Analysis by fund		
Unrestricted funds	<u>6,436</u>	<u>8,870</u>

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

8	Net movement in funds	2024	2023
		£	£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	2,561	3,013
	<u> </u>	<u> </u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

11 Gains and losses on investments

	Unrestricted	Unrestricted
	funds	funds
	2024	2023
Gains/(losses) arising on:	£	£
Revaluation of investment properties	(115,000)	2,500
	<u> </u>	<u> </u>

12 Taxation

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

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

13 Tangible fixed assets

	Assets under construction	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 July 2023	-	34,553	34,553
Additions	456	-	456
At 30 June 2024	456	34,553	35,009
Depreciation and impairment			
At 1 July 2023	-	17,477	17,477
Depreciation charged in the year	-	2,561	2,561
At 30 June 2024	-	20,038	20,038
Carrying amount			
At 30 June 2024	456	14,515	14,971
At 30 June 2023	-	17,076	17,076

14 Investment property

	2024 £
Fair value	
At 1 July 2023	1,141,002
Net gains or losses through fair value adjustments	(115,000)
At 30 June 2024	1,026,002

The fair value of the company's investment property was revalued on an open market basis at 30 June 2024 by the Trustees. An independent valuer was not involved but the view of a firm of Chartered Surveyors around that time was taken into account.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £936,660 (2023 - £936,660).

15 Stocks

	2024 £	2023 £
Stocks	267,395	267,395

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	16,378	23,378

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	2,420	2,392
Accruals and deferred income	1,800	2,400
	<u>4,220</u>	<u>4,792</u>

18 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Other creditors	-	888
	<u>-</u>	<u>888</u>

19 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 July 2023	Incoming resources	Resources expended	Gains and losses	At 30 June 2024
	£	£	£	£	£
General funds	1,580,863	55,412	(18,796)	(115,000)	1,502,479
	<u>1,580,863</u>	<u>55,412</u>	<u>(18,796)</u>	<u>(115,000)</u>	<u>1,502,479</u>
Previous year:	At 1 July 2022	Incoming resources	Resources expended	Gains and losses	At 30 June 2023
	£	£	£	£	£
General funds	1,513,186	80,810	(15,633)	2,500	1,580,863
	<u>1,513,186</u>	<u>80,810</u>	<u>(15,633)</u>	<u>2,500</u>	<u>1,580,863</u>

20 Related party transactions

During the period the following related party transactions were relevant:

Brian Jempson

(Trustee of the charity)

During the year, Brian made donations to the charity.

Jempsons Limited

(Company in which two of the trustees control)

Jempsons Limited makes donations to the charity. At the balance sheet date the amount due to Jempsons Limited was £0 (2023 - £888).

OAK TREE HOMES TRUST

England & Wales - Charity number 1166290

Accounts

Charity registration number 1166290

Company registration number 09818693 (England and Wales)

OAK TREE HOMES TRUST LTD.
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

OAK TREE HOMES TRUST LTD.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S H Jempson H Jempson B T Jempson
Secretary	S H Jempson
Charity number	1166290
Company number	09818693
Principal address	Jempson's Ltd Main Street Peasmarsh East Sussex TN31 6YD
Registered office	Jempson's Ltd Main Street Peasmarsh East Sussex TN31 6YD
Independent examiner	Holland Harper LLP 26 High Street Battle East Sussex TN33 0EA

OAK TREE HOMES TRUST LTD.

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OAK TREE HOMES TRUST LTD.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2023

The Trustees present their annual report and financial statements for the year ended 30 June 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 Memorandum and Articles of Association, 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).

Objectives and activities

The objective of the charity is to provide independent living accommodation and assisted living for elderly people in the South East of England. The owners of the flats will be independent but will be offered services such as domestic help if required.

The land was purchased in 2013. In October 2015 full planning permission was granted for a development of ten apartments and a communal area on site.

The apartments have been designed to support an independent lifestyle, but come with the reassurance that care and support services are available if or when required. A private parking space is allocated for each apartment and the secure gate entrance provides peace of mind.

The charity's trustees have considered the guidance regarding public benefit when considering and planning their objectives and activities for the year.

The apartments are sold at 20% less than market value. It is the desire of the Trustees and prospective occupants that a Christian ethos is maintained at the development. The trustees have pre-emption rights on all apartments sold.

Sadly one of the residents had to move to her daughter's for constant care during the year, so her apartment was purchased back by the charity at the end of the year. She has since passed away.

Public benefit

Fundraising and residential care activities to provide for the elderly and disabled.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Significant activities and achievements against objectives

We held our Autumn Fayre on Saturday 5th November where we served tea & coffee, home-made cakes and preserves, our charity Christmas cards, seasonal plants and more. A presentation on the future developments for Oak Tree Homes Trust was also held. £5061.92 was raised for the on-going work of the charity.

A Christmas singing evening was held on Saturday 10th December in the communal lounge which was well attended.

On 3rd March we had an historical illustrated presentation of David Livingstone's life, commemorating the 150th Anniversary of his death. The speaker was Charles Scott-Pearson of the Protestant Alliance.

On May 8th we had an Afternoon Tea to celebrate the coronation of King Charles III.

Financial review

Review of financial position

The charity had excess income of £67,677 (£65,177 before including the £2,500 surplus on the investment property revaluation) during the period. This was helped by a large donation made by a supporter in December 2022.

OAK TREE HOMES TRUST LTD.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

Going concern

The trustees have considered the financial position of the charity for current and future periods. The company has now paid off the drawdown from Lloyds Bank and there is one apartment for sale now as the occupant was unable to live without more care. The charity is able to meet its liabilities as they fall due for a period of not less than 12 months after the balance sheet date and the trustees therefore consider it appropriate to prepare the financial statements on a going concern basis.

Reserves policy

There is no reserves policy at present.

Principal funding sources

The charity's main source of funds are donations from individuals and companies.

Plans for future periods

As we look to the future and trusting in the Lord's guidance, our main objective is to find a second site. We have a number of prospective buyers and lessees on our waiting list. Our agent regularly looks for sites from Hastings to Brighton but also as far north as Ashford and then west into Surrey as far as the Guildford area. We have identified a building site in East Sussex. The Trustees are currently in discussion with the Planning Authority to see how best to develop it.

Structure, governance and management

The charity is bound by its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

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:

S H Jempson

H Jempson

B T Jempson

Recruitment and appointment of trustees

There is no current requirement to recruit/appoint further trustees. The 3 Trustees, who are also the key management personnel, are all involved in the operation of the Trust and there is also a Management Company associated with the Trust.

None of the Trustees has any beneficial interest in the company nor received any remuneration during the period.

OAK TREE HOMES TRUST LTD.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

Relationship with related parties

Relationships with related parties

Stephen Jempson

Trustee

Helen Jempson

Trustee

Brian Jempson

Trustee

Jempsons Holdings Ltd and associated companies

Common ownership

Oak Tree Homes Management Co. Ltd.

Management company

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

S H Jempson

Trustee

25 March 2024

OAK TREE HOMES TRUST LTD.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2023

The Trustees, who are also the directors of Oak Tree Homes Trust Ltd. 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

OAK TREE HOMES TRUST LTD.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OAK TREE HOMES TRUST LTD.

I report to the Trustees on my examination of the financial statements of Oak Tree Homes Trust Ltd. (the Charity) for the year ended 30 June 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.



Roy M Holland FCA
Independent Examiner
Holland Harper LLP

26 High Street
Battle
East Sussex
TN33 0EA

Dated: 26 March 2024

OAK TREE HOMES TRUST LTD.

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Donations and legacies	3	48,162	50,826
Other trading activities	4	23,811	15,578
Investments	5	8,837	4,240
Other income	6	-	551
		<hr/>	<hr/>
Total income		80,810	71,195
Expenditure on:			
Raising funds	7	6,763	2,148
Charitable activities	8	8,870	10,742
		<hr/>	<hr/>
Total expenditure		15,633	12,890
		<hr/>	<hr/>
Net gains on investments	11	2,500	-
		<hr/>	<hr/>
Net income and movement in funds		67,677	58,305
Reconciliation of funds:			
Fund balances at 1 July 2022		1,513,186	1,454,881
		<hr/>	<hr/>
Fund balances at 30 June 2023		1,580,863	1,513,186
		<hr/> <hr/>	<hr/> <hr/>

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

OAK TREE HOMES TRUST LTD.

BALANCE SHEET

AS AT 30 JUNE 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		17,076		20,089
Investment property	14		1,141,002		1,138,502
			<u>1,158,078</u>		<u>1,158,591</u>
Current assets					
Stocks	15	267,395		-	
Debtors	16	23,378		34,378	
Cash at bank and in hand		137,692		349,977	
		<u>428,465</u>		<u>384,355</u>	
Creditors: amounts falling due within one year	17	4,792		28,885	
		<u>428,465</u>		<u>384,355</u>	
Net current assets			423,673		355,470
Total assets less current liabilities			1,581,751		1,514,061
Creditors: amounts falling due after more than one year	18		(888)		(875)
			<u>(888)</u>		<u>(875)</u>
Net assets			<u>1,580,863</u>		<u>1,513,186</u>
The funds of the Charity					
Unrestricted funds			1,580,863		1,513,186
			<u>1,580,863</u>		<u>1,513,186</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 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 25 March 2024

S H Jempson
Trustee

Company registration number 09818693 (England and Wales)

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

Oak Tree Homes Trust Ltd. is a private company limited by guarantee incorporated in England and Wales. The registered office is Jempson's Ltd, Main Street, Peasmarsh, East Sussex, TN31 6YD.

1.1 Reporting period

These financial statements cover the year to 30th June 2023 while the comparative figures cover the 8 month period from 1st November 2021 to 30th June 2022. The revised accounting reference date was put into place so that the Trustees can refer to the results at the presentation at the Autumn Fayre. Since the previous period was for 8 months, the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.2 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, 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 (modified to include investment properties at fair value). The principal accounting policies adopted are set out below.

1.3 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.

1.4 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.

There were no restricted or endowment funds during the period, only unrestricted funds.

1.5 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.

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

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.

Other income from fundraising events, income from sale of items made or donated by volunteers is recognized either in the period in which the event takes place or when items are sold.

Service costs from the occupants is recognised in Oak Tree Homes Trust Management Ltd's financial statements, along with associated running costs of the building.

Income from ground rent and full rental of apartments are recognised in the period which they relate.

1.6 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.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

1.7 Tangible fixed assets

Tangible fixed assets costing £100 or more are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Subsequent day-to-day servicing of the assets will be recognized in the profit or loss in the period they are incurred. Only subsequent expenditure that can provide an incremental benefit will be capitalized.

No depreciation is charged on assets under construction.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% reducing balance
-----------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.9 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 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.

1.12 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.13 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 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.

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	40,148	41,690
Gift Aid reclaimed	8,014	9,136
	<u>48,162</u>	<u>50,826</u>

4 Income from other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Trading income from sales of goods and services	23,811	15,578
	<u>23,811</u>	<u>15,578</u>

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	7,044	4,154
Interest receivable	1,793	86
	<u>8,837</u>	<u>4,240</u>

6 Other income

	Total 2023 £	Unrestricted funds 2022 £
Profit on disposal of assets	-	551
	<u>-</u>	<u>551</u>

7 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Fundraising and publicity</u>		
Advertising	128	-
	<u>128</u>	<u>-</u>
<u>Trading costs</u>		
Other trading activities	1,310	-
	<u>1,310</u>	<u>-</u>
Investment management costs (property expenses)	5,325	2,148
	<u>6,763</u>	<u>2,148</u>

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

8 Expenditure on charitable activities

	Governance costs 2023 £	Governance costs 2022 £
Direct costs		
Printing, postage and stationery	1,022	908
Sundry expenses	949	424
Independent Examiner's fee	1,800	1,800
Bookkeeping	600	375
Bank charges	235	211
Depreciation of fixtures & fittings	3,013	2,547
Professional fees	1,251	4,477
	<u>8,870</u>	<u>10,742</u>
Analysis by fund		
Unrestricted funds	<u>8,870</u>	<u>10,742</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

11 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investment properties	<u>2,500</u>	<u>-</u>

12 Taxation

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

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 July 2022	34,553
At 30 June 2023	<u>34,553</u>
Depreciation and impairment	
At 1 July 2022	14,464
Depreciation charged in the year	3,013
At 30 June 2023	<u>17,477</u>
Carrying amount	
At 30 June 2023	<u>17,076</u>
At 30 June 2022	<u>20,089</u>

14 Investment property

	2023 £
Fair value	
At 1 July 2022	1,138,502
Net gains or losses through fair value adjustments	2,500
At 30 June 2023	<u>1,141,002</u>

The fair value of the company's investment property was revalued on an open market basis at 30 June 2023 by the Trustees. An independent valuer was not involved. The valuation is based on a professional valuation carried out when apartment 7, of the same building to the apartments already held, was purchased.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £936,660 (2022 - £936,660).

15 Stocks

	2023 £	2022 £
Stocks	267,395	-
	<u>267,395</u>	<u>-</u>

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	23,378	34,378
	<u>23,378</u>	<u>34,378</u>

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	2,392	22,885
Accruals and deferred income	2,400	6,000
	<u>4,792</u>	<u>28,885</u>

18 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	<u>888</u>	<u>875</u>

19 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 July 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 30 June 2023 £
General funds	<u>1,513,186</u>	<u>80,810</u>	<u>(15,633)</u>	<u>2,500</u>	<u>1,580,863</u>
Previous period:	At 1 July 2021	Incoming resources £	Resources expended £	Gains and losses £	At 30 June 2022 £
General funds	<u>1,454,881</u>	<u>71,195</u>	<u>(12,890)</u>	<u>-</u>	<u>1,513,186</u>

20 Related party transactions

During the period the following related party transactions were relevant:

Stephen Jempson (Trustee of the charity)

During the period Stephen made a donation of £20,500 to the charity by way of loan write off, originally loaned to assist with the build of Strawberry Hill House. At the balance sheet date the amount owed to Stephen Jempson, included in other creditors, was £0 (2022 - £20,500).

Jempsons Limited (Company in which two of the trustees control)

Jempsons Limited makes donations to the charity of £1,000 per month. At the balance sheet date the amount due to Jempsons Limited was £888 (2022 - £875).

OAK TREE HOMES TRUST

England & Wales - Charity number 1166290

Accounts

Charity registration number 1166290

Company registration number 09818693 (England and Wales)

OAK TREE HOMES TRUST LTD.
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2022

OAK TREE HOMES TRUST LTD.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S H Jempson H Jempson B T Jempson
Secretary	S H Jempson
Charity number	1166290
Company number	09818693
Principal address	Jempson's Ltd Main Street Peasmarsh East Sussex TN31 6YD
Registered office	Jempson's Ltd Main Street Peasmarsh East Sussex TN31 6YD
Independent examiner	Holland Harper LLP 26 High Street Battle East Sussex TN33 0EA

OAK TREE HOMES TRUST LTD.

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OAK TREE HOMES TRUST LTD.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 30 JUNE 2022

The Trustees present their annual report and financial statements for the period ended 30 June 2022.

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 Memorandum and Articles of Association, 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).

Objectives and activities

The objective of the charity is to provide independent living accommodation and assisted living for elderly people in the South East of England. The owners of the flats will be independent but will be offered services such as domestic help if required.

The land was purchased in 2013. In October 2015 full planning permission was granted for a development of ten apartments and a communal area on site.

The apartments have been designed to support an independent lifestyle, but come with the reassurance that care and support services are available if or when required. A private parking space is allocated for each apartment and the secure gate entrance provides peace of mind.

The charity's trustees have considered the guidance regarding public benefit when considering and planning their objectives and activities for the year.

The apartments are sold at 20% less than market value. It is the desire of the Trustees and prospective occupants that a Christian ethos is maintained at the development. The trustees have pre-emption rights on all apartments sold.

Public benefit

Fundraising and residential care activities to provide for the elderly and disabled.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

We held an Autumn Fayre in November 2021 and raised £4,702.70. There were some presentations held to show how the trust has progressed and is now searching for a further site. Our Christmas singing evening was cancelled due to the Covid situation and the re-introduction of face masks. At Christmas the last two apartments were sold and the building is now full. Early in 2022 we turned our mind to thinking how we can celebrate the Queen's Platinum Jubilee. We applied to the MADL (Making a Difference Locally) charity for a contribution toward our Jubilee celebrations and we were delighted that they agreed to fund the celebrations to the tune of £1,000. In commemoration of this event, we held a strawberry cream tea on June 4th. The funds have been used to purchase a commemorative Jubilee bench and cushion which is now situated in the communal gardens. We are also delighted to have been donated five saplings from the local council as part of the Queen's Green Canopy initiative. These have been planted in the communal gardens for everyone to see.

The windows of all the apartments were decorated at the end of the period at a cost of £44,400. The cost was taken from the sinking fund of the Management company.

Financial review

Review of financial position

The charity had excess income of £58,305 during the period. This was mainly due to a supporter's donation in March 2022.

The total cost of the development including the purchase of the land was approximately £3,548,004. So far, we have raised £1,455,966 (including legacies) towards the cost of professional fees etc.

OAK TREE HOMES TRUST LTD.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2022

Going concern

The trustees have considered the financial position of the charity for current and future periods. The company has now paid off the drawdown from Lloyds Bank and the remaining apartments were sold/rented during the year. The charity is able to meet its liabilities as they fall due for a period of not less than 12 months after the balance sheet date and the trustees therefore consider it appropriate to prepare the financial statements on a going concern basis.

Reserves policy

There is no reserves policy at present.

Principal funding sources

The charity's main source of funds are donations from individuals and companies.

Plans for future periods

As we look to the future and trusting in the Lord's guidance, our main objective is to find a new site. We have a number of prospective buyers on our waiting list. Our agent regularly looks for sites from Hastings to Brighton but also as far north as Ashford and then west into Surrey as far as the Guildford area. We are also exploring proposals to work with other developers to see whether there is an opportunity to work together on developing sites.

Structure, governance and management

The charity is bound by its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

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

S H Jempson
H Jempson
B T Jempson

There is no current requirement to recruit/appoint further trustees. The 3 Trustees, who are also the key management personnel, are all involved in the operation of the Trust and there is also a Management Company associated with the Trust.

None of the Trustees has any beneficial interest in the company nor received any remuneration during the period.

Relationships with related parties

Stephen Jempson

Trustee

Helen Jempson

Trustee

Brian Jempson

Trustee

Jempsons Holdings Ltd and associated companies

Common ownership

Oak Tree Homes Management Co. Ltd.

Management company

OAK TREE HOMES TRUST LTD.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE PERIOD ENDED 30 JUNE 2022*

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

S H Jempson
Trustee

22 March 2023

OAK TREE HOMES TRUST LTD.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 30 JUNE 2022

The Trustees, who are also the directors of Oak Tree Homes Trust Ltd. 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 period.

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.

OAK TREE HOMES TRUST LTD.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OAK TREE HOMES TRUST LTD.

I report to the Trustees on my examination of the financial statements of Oak Tree Homes Trust Ltd. (the Charity) for the period ended 30 June 2022.

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.



Roy M Holland FCA
Independent Examiner
Holland Harper LLP

26 High Street
Battle
East Sussex
TN33 0EA

Dated: 22 March 2023

OAK TREE HOMES TRUST LTD.

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	50,826	613,093
Other trading activities	4	15,578	17,949
Investments	5	4,240	1,860
Other income	6	551	653
		<hr/>	<hr/>
Total income		71,195	633,555
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	7	2,148	9,841
		<hr/>	<hr/>
Charitable activities	8	10,742	11,941
		<hr/>	<hr/>
Total expenditure		12,890	21,782
		<hr/>	<hr/>
Net gains/(losses) on investments	11	-	201,842
		<hr/>	<hr/>
Net income for the period/ Net movement in funds		58,305	813,615
		<hr/>	<hr/>
Fund balances at 1 November 2021		1,454,881	525,105
		<hr/>	<hr/>
Fund balances at 30 June 2022		1,513,186	1,454,882
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

OAK TREE HOMES TRUST LTD.

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	12		20,089		19,454
Investment properties	13		1,138,502		1,132,644
			<u>1,158,591</u>		<u>1,152,098</u>
Current assets					
Stocks	14		-		295,308
Debtors	15		34,378		23,415
Cash at bank and in hand			349,977		35,261
			<u>384,355</u>		<u>353,984</u>
Creditors: amounts falling due within one year	16		<u>(28,885)</u>		<u>(50,700)</u>
Net current assets			355,470		303,284
Total assets less current liabilities			<u>1,514,061</u>		<u>1,455,382</u>
Creditors: amounts falling due after more than one year	17		(875)		(500)
Net assets			<u>1,513,186</u>		<u>1,454,882</u>
Income funds					
Unrestricted funds			1,513,186		1,454,882
			<u>1,513,186</u>		<u>1,454,882</u>

OAK TREE HOMES TRUST LTD.

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 30 June 2022.

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 period 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 22 March 2023

S H Jempson
Trustee

Company registration number 09818693

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2022

1 Accounting policies

Charity information

Oak Tree Homes Trust Ltd. is a private company limited by guarantee incorporated in England and Wales. The registered office is Jempson's Ltd, Main Street, Peasmarsh, East Sussex, TN31 6YD.

1.1 Reporting period

These financial statements cover the 8 month period from 1st November 2021 to 30th June 2022. The revised accounting reference date has been put into place so that the Trustees can refer to the results at the presentation at the Autumn Fayre. Since the previous period was for 12 months, the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.2 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, 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 (modified to include investment properties at fair value). The principal accounting policies adopted are set out below.

1.3 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.

1.4 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 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.

There were no restricted or endowment funds during the period, only unrestricted funds.

1.5 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.

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

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.

Other income from fundraising events, income from sale of items made or donated by volunteers is recognized either in the period in which the event takes place or when items are sold.

Service costs from the occupants is recognised in Oak Tree Homes Trust Management Ltd's financial statements, along with associated running costs of the building.

Income from ground rent and full rental of apartments are recognised in the period which they relate.

1.6 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.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

1.7 Tangible fixed assets

Tangible fixed assets costing £100 or more are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Subsequent day-to-day servicing of the assets will be recognized in the profit or loss in the period they are incurred. Only subsequent expenditure that can provide an incremental benefit will be capitalized.

No depreciation is charged on assets under construction.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% reducing balance
-----------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.9 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 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.

1.12 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2022

1 Accounting policies (Continued)

1.13 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 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.

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	41,690	602,782
Gift Aid reclaimed	9,136	10,311
	<u> </u>	<u> </u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Trading income from sales of goods and services	15,578	17,949
	<u> </u>	<u> </u>

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	4,154	1,860
Interest receivable	86	-
	<u>4,240</u>	<u>1,860</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Profit on disposal of assets	551	653
	<u>551</u>	<u>653</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment management costs (property expenses)	2,148	9,841
	<u>2,148</u>	<u>9,841</u>

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2022

8 Charitable activities

	Governance costs 2022 £	Governance costs 2021 £
Printing, postage and stationery	908	735
sundry expenses	424	310
Advertising	-	113
Independent Examiner's fee	1,800	4,200
Bookkeeping	375	500
Bank charges	211	241
Loan interest	-	2,064
Depreciation of fixtures & fittings	2,547	3,778
Professional fees	4,477	-
	<u>10,742</u>	<u>11,941</u>
	<u>10,742</u>	<u>11,941</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the period.

10 Employees

The average monthly number of employees during the period was:

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

11 Net gains/(losses) on investments

	Total	Unrestricted funds
	2022 £	2021 £
Revaluation of investment properties	<u>-</u>	<u>201,842</u>

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2022

12 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 November 2021	31,371
Additions	3,182
	<hr/>
At 30 June 2022	34,553
	<hr/>
Depreciation and impairment	
At 1 November 2021	11,917
Depreciation charged in the period	2,547
	<hr/>
At 30 June 2022	14,464
	<hr/>
Carrying amount	
At 30 June 2022	20,089
	<hr/> <hr/>
At 31 October 2021	19,454
	<hr/> <hr/>

13 Investment property

	2022 £
Fair value	
At 1 November 2021	1,132,644
Freehold reversionary interest addition	5,858
	<hr/>
At 30 June 2022	1,138,502
	<hr/> <hr/>

The fair value of the company's investment property was revalued on an open market basis at 30 June 2022 by the Trustees. An independent valuer was not involved. The valuation is based on a professional valuation carried out when the other apartments, of the same building to the apartments still held, were sold.

Had this class of asset been measured on a historical cost basis, the carrying amount would have been £936,660 (2021 - £930,802).

14 Stocks

	2022 £	2021 £
Stocks	-	295,308
	<hr/> <hr/>	<hr/> <hr/>

15 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	34,378	23,415
	<hr/> <hr/>	<hr/> <hr/>

OAK TREE HOMES TRUST LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2022

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	22,885	46,500
Accruals and deferred income	6,000	4,200
	<u>28,885</u>	<u>50,700</u>

17 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	875	500
	<u>875</u>	<u>500</u>

18 Related party transactions

During the period the following related party transactions were relevant:

Stephen Jempson (Trustee of the charity)

During the period Stephen made a donation of £25,000 to the charity by way of loan write off, originally loaned to assist with the build of Strawberry Hill House. At the balance sheet date the amount owed to Stephen Jempson, included in other creditors, was £20,500 (2021 - £45,500).

Jempsons Limited (Company in which two of the trustees control)

Jempsons Limited makes donations to the charity of £1,000 per month. At the balance sheet date the amount due to Jempsons Limited was £875 (2021 - £500).

OAK TREE HOMES TRUST

England & Wales - Charity number 1166290

Accounts

Company registration number: 09818693

Charity registration number: 1166290

Oak Tree Homes Trust Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2021

Manningtons
Independent Examiner
39 High Street
Battle
East Sussex
TN33 0EE

Oak Tree Homes Trust Ltd

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Oak Tree Homes Trust Ltd

Reference and Administrative Details

Trustees	Brian Timothy Jempson Stephen Harold Jempson Helen Jempson
Secretary	Stephen Harold Jempson
Principal Office	Jempson's Limited Main Street Peasmarsh Rye East Sussex TN31 6YD The charity is incorporated in England and Wales.
Company Registration Number	09818693
Charity Registration Number	1166290
Independent Examiner	Manningtons Independent Examiner 39 High Street Battle East Sussex TN33 0EE

Oak Tree Homes Trust Ltd

Strategic Report for the Year Ended 31 October 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 October 2021, in compliance with s414C of the Companies Act 2006.

Achievements and performance

Building work is now complete and the residents are settling into their homes and enjoying their surroundings. Like all charities we have found 2021 difficult due to the ongoing pandemic. Many of our normal fundraising activities have been cancelled. There have been no coffee mornings and sadly we have had to cancel our Autumn Fayre and Christmas singing evening. However, the kindness and support of many has shone through. We appreciate the army of volunteers who have raised monies through making jam, chutneys, craft items and also face masks. Our range of greetings and birthday cards continue to sell well. There have been those who faithfully support the Trust through donations and subscriptions.

"It really is the loveliest place to live, I absolutely love it here." "I am glad to have moved here." We were so pleased to hear these comments from our residents, the second comment after only recently moving in.

Financial review

The charity had excess income of £813,614 during the period. This was mainly due to a large donation from a large private company.

A Lloyds drawdown loan of £1.825m was arranged for the building works at Strawberry Hill. The remaining funds required were lent from Jempsons Ltd. The Lloyds loan has now been fully redeemed as have all the remaining building costs to Ellis Building Contractors Ltd.

Policy on reserves

There is no reserves policy at present.

Principal funding sources

The charity's main source of funds are donations from individuals and companies.


Plans for future periods

Aims and key objectives for future periods

As we look to the future and trusting in the Lord's guidance, our main objective is to find a new site. We have received a number of requests for a location along the South Coast. Our agent regularly looks for sites from Hastings to Brighton but also as far north as Ashford and then west into Surrey as far as the Guilford area. We are also exploring proposals to work with other developers to see whether there is an opportunity to work together on developing sites.

The total cost of the development including the purchase of the land was approximately £3,548,004. So far, we have raised £1,503,000 (including legacies) towards the cost of professional fees etc.

The strategic report was approved by the trustees of the charity on 30 August 2022 and signed on its behalf by:


.....
Stephen Harold Jempson
Company Secretary and Trustee

Oak Tree Homes Trust Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 October 2021.

Objectives and activities

Objects and aims

The objective of the charity is to provide independent living accommodation and assisted living for elderly people in the South East of England. The owners of the flats will be independent but will be offered services such as domestic help if required.

The land was purchased in 2013. In October 2015 full planning permission was granted for a development of ten apartments and a communal area on site.

The apartments have been designed to support an independent lifestyle, but come with the reassurance that care and support services are available if or when required. A private parking space is allocated for each apartment and the secure gate entrance provides peace of mind.

We are pleased to confirm that Strawberry Hill is now fully occupied at the time of writing.

The charity's trustees have considered the guidance regarding public benefit when considering and planning their objectives and activities for the year.

It is hoped that the windows of all the apartments will be re-decorated in the next financial year.

Objectives, strategies and activities

The apartments are sold at 20% less than market value. It is the desire of the Trustees and prospective occupants that a Christian ethos is maintained at the development. The trustees have pre-emption rights on all apartments sold.

Public benefit

Fundraising and residential care activities to provide for the elderly and disabled.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Going concern

The trustees have considered the financial position of the charity for current and future periods. The company has now paid off the drawdown from Lloyds Bank and the remaining apartments were sold/rented early next year. The charity is able to meet its liabilities as they fall due for a period of not less than 12 months after the balance sheet date and the trustees therefore consider it appropriate to prepare the financial statements on a going concern basis.

Structure, governance and management

Nature of governing document

The charity is bound by its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Oak Tree Homes Trust Ltd

Trustees' Report

Arrangements for setting key management personnel remuneration

Key management personnel comprise:

Stephen Jempson

Brian Jempson

Helen Jempson

No remuneration was paid to key management personnel in the period of review.

Organisational structure

The charity has three trustees which are all involved in the operation of the trust. There is also a Management Company associated with the Trust.

Relationships with related parties

Stephen Jempson

Trustee

Helen Jempson

Trustee

Brian Jempson

Trustee

Jempsons Holdings Ltd and associated companies

Common ownership

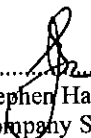
Oak Tree Homes Management Co. Ltd

Management company

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 30 August 2022 and signed on its behalf by:


.....
Stephen Harold Jempson
Company Secretary and Trustee

Oak Tree Homes Trust Ltd

Statement of Trustees' Responsibilities


The trustees (who are also the directors of Oak Tree Homes Trust Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 30 August 2022 and signed on its behalf by:


.....
Stephen Harold Jempson
Company Secretary and Trustee

Independent Examiner's Report to the trustees of Oak Tree Homes Trust Ltd

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 October 2021 which are set out on pages to .

Respective responsibilities of trustees and examiner

As the charity's trustees of Oak Tree Homes Trust Ltd (and also its directors 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 Oak Tree Homes Trust Ltd 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 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

Since Oak Tree Homes Trust Ltd's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Manningtons, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of Oak Tree Homes Trust Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



.....
Rowena Walsh FCCA
Independent Examiner
Manningtons

39 High Street
Battle
East Sussex
TN33 0EE

30 August 2022

Oak Tree Homes Trust Ltd

Statement of Financial Activities for the Year Ended 31 October 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	613,093	613,093
Other trading activities	4	17,949	17,949
Other income	5	<u>2,513</u>	<u>2,513</u>
Total income		<u>633,555</u>	<u>633,555</u>
Expenditure on:			
Raising funds	6	(9,841)	(9,841)
Charitable activities	7	<u>(11,942)</u>	<u>(11,942)</u>
Total expenditure		<u>(21,783)</u>	<u>(21,783)</u>
Net income		611,772	611,772
Other recognised gains and losses			
Gains/losses on revaluation of fixed assets		201,842	201,842
Other gains/losses		<u>116,162</u>	<u>116,162</u>
Net movement in funds		929,776	929,776
Reconciliation of funds			
Total funds brought forward		<u>525,105</u>	<u>525,105</u>
Total funds carried forward	19	<u><u>1,454,881</u></u>	<u><u>1,454,881</u></u>

The notes on pages 11 to 20 form an integral part of these financial statements.

Oak Tree Homes Trust Ltd

Statement of Financial Activities for the Year Ended 31 October 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	55,719	55,719
Other trading activities	4	17,011	17,011
Other income	5	<u>2,626</u>	<u>2,626</u>
Total income		<u>75,356</u>	<u>75,356</u>
Expenditure on:			
Raising funds	6	(4,825)	(4,825)
Charitable activities	7	<u>(109,132)</u>	<u>(109,132)</u>
Total expenditure		<u>(113,957)</u>	<u>(113,957)</u>
Net expenditure		<u>(38,601)</u>	<u>(38,601)</u>
Net movement in funds		(38,601)	(38,601)
Reconciliation of funds			
Total funds brought forward		<u>563,706</u>	<u>563,706</u>
Total funds carried forward	19	<u>525,105</u>	<u>525,105</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 19.

Oak Tree Homes Trust Ltd
(Registration number: 09818693)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	1,152,098	3,291,697
Current assets			
Stocks	14	295,307	-
Debtors	15	23,415	16,378
Cash at bank and in hand	16	<u>35,261</u>	<u>50,801</u>
		353,983	67,179
Creditors: Amounts falling due within one year	17	<u>(50,700)</u>	<u>(76,563)</u>
Net current assets/(liabilities)		<u>303,283</u>	<u>(9,384)</u>
Total assets less current liabilities		1,455,381	3,282,313
Creditors: Amounts falling due after more than one year	18	<u>(500)</u>	<u>(2,757,208)</u>
Net assets		<u>1,454,881</u>	<u>525,105</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,454,881</u>	<u>525,105</u>
Total funds	19	<u>1,454,881</u>	<u>525,105</u>

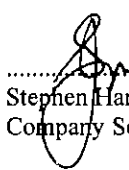
For the financial year ending 31 October 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 30 August 2022 and signed on their behalf by:

.....

 Stephen Harold Jempson
 Company Secretary and Trustee

The notes on pages 11 to 20 form an integral part of these financial statements.

Oak Tree Homes Trust Ltd

Statement of Cash Flows for the Year Ended 31 October 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income/(expenditure)		929,776	(38,601)
Adjustments to cash flows from non-cash items			
Depreciation	9	3,778	101,849
Profit on disposal of assets		(653)	-
Prior year adjustment		(116,162)	-
Revaluation of investments		(201,842)	-
		614,897	63,248
Working capital adjustments			
Increase in stocks	13	(295,307)	-
Reclassification of stocks		295,307	-
Increase in debtors	14	(7,037)	7,939
(Decrease)/increase in creditors	16	(2,010,863)	36,659
Reclassification of other creditor		1,985,000	-
		581,997	107,846
Cash flows from investing activities			
Purchase of tangible fixed assets		(185,829)	(61,201)
Proceeds on sale of assets		360,000	-
Cash flows from financing activities			
Repayment of loans and borrowings	17	(771,708)	-
Net (decrease)/increase in cash and cash equivalents		(15,540)	46,645
Cash and cash equivalents at 1 November		50,801	4,156
Cash and cash equivalents at 31 October		35,261	50,801
Reconciliation of net cash flow to movement in net funds			
(Decrease)/increase in cash		(15,540)	46,645
Cash outflow from repayment of loans		-	-
Change in net (debt)/funds resulting from cash flows		(15,540)	46,645
Net funds at 1 November 2020		50,801	4,156
Net (debt)/funds at 31 October 2021		35,261	50,801

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 11 to 21 form an integral part of these financial statements.

Oak Tree Homes Trust Ltd

Notes to the Financial Statements for the Year Ended 31 October 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Jempson's Limited

Main Street

Peasmarsh

Rye

East Sussex

TN31 6YD

These financial statements were authorised for issue by the trustees on 30 August 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Oak Tree Homes Trust Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The presentation currency of the financial statements in the Pound Sterling (£) and amounts are rounded to the nearest whole £1.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Oak Tree Homes Trust Ltd

Notes to the Financial Statements for the Year Ended 31 October 2021

Prior period errors

The sales of the leaseholds on Apartments 7, 10, 2, 6, 1, & 5 were not recognised correctly in the previous financial statements. The correction has been made this year to dispose of the leasehold interests and recognise the gain or loss on disposals. The assets were incorrectly classified in fixed assets with depreciation charge, so the adjustment for that is also shown below.

	Relating to the current period disclosed in these financial statements £	Relating to the prior period disclosed in these financial statements £	Relating to prior periods before the prior period disclosed in these financial statements £
Freehold property	-	(1,962,548)	-
Long term creditor	-	1,985,000	-
Freehold property accumulated depreciation	-	93,710	-
Charity unrestricted funds	-	(116,162)	-
	-	(116,162)	-

Two Apartments (3&9) are being held for rental purposes and therefore should have been held in investment property at fair value in the prior year. Similarly, the freehold interests in the apartments sold should have been held at fair value, along with the communal area of the building. The effect of this increases the value of the tangible fixed assets, the entire revaluation to fair value has been recognised in this year's accounts.

	Relating to the current period disclosed in these financial statements £	Relating to the prior period disclosed in these financial statements £	Relating to prior periods before the prior period disclosed in these financial statements £
Investment property	-	201,830	-
Gain/loss on revaluation (P/L)	-	(201,830)	-
	-	(201,830)	-

Key sources of estimation uncertainty

Depreciation is an accounting estimate within the accounts. Depreciation rates are based on the useful expected lives of each asset. The Trustees review the assets to ensure that their policies remain up to date, accurate and in line with previous expectations to confirm that depreciation is not accelerated or under-provided. The carrying amount is £3,778 (2020 -£101,849).

Oak Tree Homes Trust Ltd

Notes to the Financial Statements for the Year Ended 31 October 2021

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Income represents donations from individuals and private companies which are recognised when received.

Other income from fundraising events, income from sale of items made or donated by volunteers is recognised either in the period in which the event takes place or when items are sold.

Service costs from the occupants is recognised in Oak Tree Homes Trust Management Ltd's financial statements, along with associated running costs of the building.

Investment income

Income from ground rent and full rental of apartments are recognised in the period which they relate.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 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.

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Subsequent day-to-day servicing of the assets will be recognised in the profit or loss in the period they are incurred. Only subsequent expenditure that can provide an incremental benefit will be capitalised.

No depreciation is charged on assets under construction.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Oak Tree Homes Trust Ltd

Notes to the Financial Statements for the Year Ended 31 October 2021

Asset class	Depreciation method and rate
Fixtures & fittings	15% Reducing balance

Investment properties

Investment properties are included in the balance sheet at their fair value. Any aggregate surplus or deficit arising from changes in fair value will be recognised in the profit or loss.

Stock

Work in progress is measured at the lower of cost and estimated selling price less costs to complete and sell. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds can only be used for particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. There are no restricted or designated funds.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Oak Tree Homes Trust Ltd

Notes to the Financial Statements for the Year Ended 31 October 2021

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	602,782	602,782
Gift aid reclaimed	10,311	10,311
Total for 2021	613,093	613,093
Total for 2020	55,719	55,719

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	17,949	17,949
Total for 2021	17,949	17,949
Total for 2020	17,011	17,011

5 Other income

	Unrestricted funds General £	Total funds £
Property income	2,513	2,513
Total for 2021	2,513	2,513
Total for 2020	2,626	2,626

Oak Tree Homes Trust Ltd

Notes to the Financial Statements for the Year Ended 31 October 2021

6 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Other investment management costs;			
Property expenses		9,841	9,841
Total for 2021		9,841	9,841
Total for 2020		4,825	4,825

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs	8	11,942	11,942
Total for 2020		109,132	109,132

8 Analysis of governance and support costs

Governance costs

		Unrestricted funds General £	Total funds £
Independent examiner fees			
Examination of the financial statements		4,200	4,200
Bookkeeping fees		500	500
Marketing and publicity		113	113
Depreciation, amortisation and other similar costs		3,778	3,778
Other governance costs		3,351	3,351
Total for 2021		11,942	11,942
Total for 2020		109,132	109,132

Oak Tree Homes Trust Ltd

Notes to the Financial Statements for the Year Ended 31 October 2021

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	3,778	101,849

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Independent examiner's remuneration

	2021 £
Examination of the financial statements	4,200

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost				
At 1 November 2020	3,363,775	29,771	-	3,393,546
Revaluations	-	-	201,842	201,842
Additions	-	1,600	8,210	9,810
Transfers	(3,363,775)	-	922,592	(2,441,183)
At 31 October 2021	-	31,371	1,132,644	1,164,015
Depreciation				
At 1 November 2020	93,710	8,139	-	101,849
Charge for the year	-	3,778	-	3,778
Transfers	(93,710)	-	-	(93,710)
At 31 October 2021	-	11,917	-	11,917
Net book value				
At 31 October 2021	-	19,454	1,132,644	1,152,098
At 31 October 2020	3,270,065	21,632	-	3,291,697

Oak Tree Homes Trust Ltd

Notes to the Financial Statements for the Year Ended 31 October 2021

Revaluation

The fair value of the company's Investment property included within tangible assets was revalued on 31 October 2021. An independent valuer was not involved.

Investment properties were revalued on an open market basis at 31 October 2021 by the Trustees. The valuation is based on a professional valuation carried out when the other apartments, of the same building to the apartments still held, were sold.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £930,802 (2020 - £930,802).

14 Stock

	2021
	£
Stocks	<u>295,307</u>

15 Debtors

	2021	2020
	£	£
Other debtors	<u>23,415</u>	<u>16,378</u>

16 Cash and cash equivalents

	2021	2020
	£	£
Cash at bank	<u>35,261</u>	<u>50,801</u>

17 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trustees current accounts	45,500	70,500
Other creditors	1,000	6,063
Accruals	<u>4,200</u>	<u>-</u>
	<u>50,700</u>	<u>76,563</u>

18 Creditors: amounts falling due after one year

	2021	2020
	£	£
Bank loans	-	95,000
Other loans	500	677,208
Other creditors	<u>-</u>	<u>1,985,000</u>
	<u>500</u>	<u>2,757,208</u>

Oak Tree Homes Trust Ltd

Notes to the Financial Statements for the Year Ended 31 October 2021

19 Funds

	Balance at 1 November 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 October 2021 £
Unrestricted funds					
General	<u>525,105</u>	<u>633,555</u>	<u>(21,783)</u>	<u>318,004</u>	<u>1,454,881</u>

	Balance at 1 November 2019 £	Incoming resources £	Resources expended £	Balance at 31 October 2020 £
Unrestricted funds				
General	<u>563,706</u>	<u>75,356</u>	<u>(113,957)</u>	<u>525,105</u>

20 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 October 2021 £
Tangible fixed assets	1,152,098	1,152,098
Current assets	353,983	353,983
Current liabilities	(50,700)	(50,700)
Creditors over 1 year	<u>(500)</u>	<u>(500)</u>
Total net assets	<u>1,454,881</u>	<u>1,454,881</u>
	Unrestricted funds General £	Total funds at 31 October 2020 £
Tangible fixed assets	3,291,697	3,291,697
Current assets	67,179	67,179
Current liabilities	(76,563)	(76,563)
Creditors over 1 year	<u>(2,757,208)</u>	<u>(2,757,208)</u>
Total net assets	<u>525,105</u>	<u>525,105</u>

Oak Tree Homes Trust Ltd

Notes to the Financial Statements for the Year Ended 31 October 2021

21 Analysis of net funds

	At 1 November 2020 £	Financing cash flows £	At 31 October 2021 £
Cash at bank and in hand	50,801	(15,540)	35,261
Net debt	50,801	(15,540)	35,261
	At 1 November 2019 £	Financing cash flows £	At 31 October 2020 £
Cash at bank and in hand	4,156	46,645	50,801
Net debt	4,156	46,645	50,801

22 Related party transactions

During the year the charity made the following related party transactions:

Stephen Jempson

(Trustee of the charity)

During the year Stephen donation £25,000 to the charity by way of loan write off, originally loaned to assist with the build of Strawberry Hill House. At the balance sheet date the amount due to Stephen Jempson was £45,500 (2020 - £70,500).

Jempsons Limited

(Company in which two of the trustees control)

Jempsons Limited makes donations to the charity with a notable donation of £552,208 made during the year by way of loan write off. At the balance sheet date the amount due to Jempsons Limited was £500 (2020 - £677,208).

Oak Tree Homes Trust Ltd

Statement of Financial Activities by fund for the Year Ended 31 October 2021

Unrestricted Funds

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Income and Endowments from:		
Donations and legacies	613,093	55,719
Other trading activities	17,949	17,011
Other income	<u>2,513</u>	<u>2,626</u>
Total income	<u>633,555</u>	<u>75,356</u>
Expenditure on:		
Raising funds	(9,841)	(4,825)
Charitable activities	<u>(11,942)</u>	<u>(109,132)</u>
Total expenditure	(21,783)	(113,957)
Gains/losses on investment assets	<u>318,004</u>	<u>-</u>
Net income/(expenditure)	<u>929,776</u>	<u>(38,601)</u>
Net movement in funds	929,776	(38,601)
Reconciliation of funds		
Total funds brought forward	<u>525,105</u>	<u>563,706</u>
Total funds carried forward	<u>1,454,881</u>	<u>525,105</u>

Oak Tree Homes Trust Ltd

Detailed Statement of Financial Activities for the Year Ended 31 October 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	613,093	55,719
Other trading activities (analysed below)	17,949	17,011
Other income (analysed below)	<u>2,513</u>	<u>2,626</u>
Total income	<u>633,555</u>	<u>75,356</u>
Expenditure on:		
Raising funds (analysed below)	(9,841)	(4,825)
Charitable activities (analysed below)	<u>(11,942)</u>	<u>(109,132)</u>
Total expenditure	(21,783)	(113,957)
Gains/losses on investment assets (analysed below)	<u>318,004</u>	<u>-</u>
Net income/(expenditure)	<u>929,776</u>	<u>(38,601)</u>
Net movement in funds	929,776	(38,601)
Reconciliation of funds		
Total funds brought forward	<u>525,105</u>	<u>563,706</u>
Total funds carried forward	<u>1,454,881</u>	<u>525,105</u>

Oak Tree Homes Trust Ltd

Detailed Statement of Financial Activities for the Year Ended 31 October 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Appeals and donations	602,782	47,530
Gift Aid tax reclaimed	10,311	8,189
	613,093	55,719
<i>Other trading activities</i>		
Spring/Autumn fayres	-	3,905
Sales of jams/Christmas cards etc.	17,949	13,106
	17,949	17,011
<i>Other income</i>		
Rental income	1,860	2,626
Other income	653	-
	2,513	2,626
<i>Raising funds</i>		
Rates	(5,897)	(2,508)
Light, heat and power	(832)	(884)
Repairs and maintenance	(1,884)	(1,079)
Telephone and internet	(1,228)	(354)
	(9,841)	(4,825)
<i>Charitable activities</i>		
Printing, postage and stationery	(736)	(206)
Sundry expenses	(310)	(1,489)
Advertising	(113)	(840)
Independent examiner's fee	(4,200)	-
Bookkeeping	(500)	(500)
Bank charges	(241)	(298)
Loan interest	(2,064)	(3,950)
Depreciation of freehold property	-	(93,710)
Depreciation of fixtures and fittings	(3,778)	(8,139)
	(11,942)	(109,132)
<i>Gains/losses on investment assets</i>		
Gain/loss on revaluation	201,842	-
Funds - prior period adjustment	116,162	-