

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**

## **Contents**

Reference and Administrative Details	1
Strategic Report	2
Trustees' Report	3 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7 to 8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 to 20

## **Oak Tree Homes Trust Ltd**

### **Reference and Administrative Details**

<b>Trustees</b>	Brian Timothy Jempson Stephen Harold Jempson Helen Jempson
<b>Secretary</b>	Stephen Harold Jempson
<b>Principal Office</b>	Jempson's Limited Main Street Peasmarsh Rye East Sussex TN31 6YD  The charity is incorporated in England and Wales.
<b>Company Registration Number</b>	09818693
<b>Charity Registration Number</b>	1166290
<b>Independent Examiner</b>	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

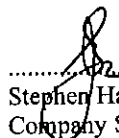
**Oak Tree Homes Management Co. Ltd**

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 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	613,093	613,093
Other trading activities	4	17,949	17,949
Other income	5	2,513	2,513
Total income		<u>633,555</u>	<u>633,555</u>
<b>Expenditure on:</b>			
Raising funds	6	(9,841)	(9,841)
Charitable activities	7	(11,942)	(11,942)
Total expenditure		<u>(21,783)</u>	<u>(21,783)</u>
Net income		611,772	611,772
<b>Other recognised gains and losses</b>			
Gains/losses on revaluation of fixed assets		201,842	201,842
Other gains/losses		116,162	116,162
Net movement in funds		929,776	929,776
<b>Reconciliation of funds</b>			
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 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	55,719	55,719
Other trading activities	4	17,011	17,011
Other income	5	2,626	2,626
Total income		<u>75,356</u>	<u>75,356</u>
<b>Expenditure on:</b>			
Raising funds	6	(4,825)	(4,825)
Charitable activities	7	(109,132)	(109,132)
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)
<b>Reconciliation of funds</b>			
Total funds brought forward		563,706	563,706
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.

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

# Oak Tree Homes Trust Ltd

(Registration number: 09818693)  
Balance Sheet as at 31 October 2021

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


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

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)	-
	<u>-</u>	<u>(116,162)</u>	<u>-</u>

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)	-
	<u>-</u>	<u>(201,830)</u>	<u>-</u>

#### 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**

<b>Asset class</b>	<b>Depreciation method and rate</b>
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
<b>Total for 2021</b>	<b>613,093</b>	<b>613,093</b>
<b>Total for 2020</b>	<b>55,719</b>	<b>55,719</b>

### 4 Income from other trading activities

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

### 5 Other income

	Unrestricted funds General £	Total funds £
Property income	2,513	2,513
<b>Total for 2021</b>	<b>2,513</b>	<b>2,513</b>
<b>Total for 2020</b>	<b>2,626</b>	<b>2,626</b>

# 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
<b>Total for 2021</b>		<b>9,841</b>	<b>9,841</b>
<b>Total for 2020</b>		<b>4,825</b>	<b>4,825</b>

### 7 Expenditure on charitable activities

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

### 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
<b>Total for 2021</b>	<b>11,942</b>	<b>11,942</b>
<b>Total for 2020</b>	<b>109,132</b>	<b>109,132</b>

# 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	<u>3,778</u>	<u>101,849</u>

### 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	<u>4,200</u>

### 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 £
<b>Cost</b>				
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	<u>(3,363,775)</u>	<u>-</u>	<u>922,592</u>	<u>(2,441,183)</u>
At 31 October 2021	<u>-</u>	<u>31,371</u>	<u>1,132,644</u>	<u>1,164,015</u>
<b>Depreciation</b>				
At 1 November 2020	93,710	8,139	-	101,849
Charge for the year	-	3,778	-	3,778
Transfers	<u>(93,710)</u>	<u>-</u>	<u>-</u>	<u>(93,710)</u>
At 31 October 2021	<u>-</u>	<u>11,917</u>	<u>-</u>	<u>11,917</u>
<b>Net book value</b>				
At 31 October 2021	<u>-</u>	<u>19,454</u>	<u>1,132,644</u>	<u>1,152,098</u>
At 31 October 2020	<u>3,270,065</u>	<u>21,632</u>	<u>-</u>	<u>3,291,697</u>

# **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 £
<b>Unrestricted funds</b>					
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 £
<b>Unrestricted funds</b>				
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

	<b>Total Unrestricted Funds 2021 £</b>	<b>Total Unrestricted Funds 2020 £</b>
<b>Income and Endowments from:</b>		
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>
<b>Expenditure on:</b>		
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)
<b>Reconciliation of funds</b>		
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 £
<b>Income and Endowments from:</b>		
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>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(9,841)	(4,825)
Charitable activities (analysed below)	<u>(11,942)</u>	<u>(109,132)</u>
Total expenditure	<u>(21,783)</u>	<u>(113,957)</u>
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)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>525,105</u>	<u>563,706</u>
Total funds carried forward	<u><u>1,454,881</u></u>	<u><u>525,105</u></u>



# Oak Tree Homes Trust Ltd

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

	Total 2021 £	Total 2020 £
<i><b>Donations and legacies</b></i>		
Appeals and donations	602,782	47,530
Gift Aid tax reclaimed	10,311	8,189
	<u>613,093</u>	<u>55,719</u>
<i><b>Other trading activities</b></i>		
Spring/Autumn fayres	-	3,905
Sales of jams/Christmas cards etc.	17,949	13,106
	<u>17,949</u>	<u>17,011</u>
<i><b>Other income</b></i>		
Rental income	1,860	2,626
Other income	653	-
	<u>2,513</u>	<u>2,626</u>
<i><b>Raising funds</b></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)
	<u>(9,841)</u>	<u>(4,825)</u>
<i><b>Charitable activities</b></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)
	<u>(11,942)</u>	<u>(109,132)</u>
<i><b>Gains/losses on investment assets</b></i>		
Gain/loss on revaluation	201,842	-
Funds - prior period adjustment	116,162	-

This page does not form part of the statutory financial statements.