

REGISTERED COMPANY NUMBER: 11901504 (England and Wales)
REGISTERED CHARITY NUMBER: 1187919

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021
FOR
SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED**

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

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For The Year Ended 31 July 2021

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SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

REPORT OF THE TRUSTEES For The Year Ended 31 July 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year 1 August 2020 to 31 July 2021. This report is also the directors' report. The trustees have adopted the provisions of 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).

VISION, OBJECTIVES AND MAIN ACTIVITIES

a. Vision

Our vision is to give young adults with learning difficulties opportunities to discover ways of learning that engage them and enable them to gain new skills, knowledge and behaviours that develop them, and lead to them each being exceptionally well prepared for their next steps into adulthood and a positive, meaningful and productive long term future.

b. Objectives

To act as a resource for young people between ages 18 and 25 with learning difficulties and disabilities and/or special educational needs & disabilities living in the South East of England by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

- a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- b) advancing education;
- c) relieving unemployment; and
- d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

c. Main Activities

The Charity operated during the reporting period as Oakley College (from September 2021 will operate as The Oaks Specialist College) and its main activity is that of a specialist further education College for young adult learners aged between 18 and 25 who have learning difficulties and/or disabilities (LLDDs).

d. Activities for Achieving Objectives

Individualised study programmes based around the Preparation for Adulthood (PFA) framework are tailored to respond to the needs of each of our young people to support their continued learning, personal & skills development and to work towards the outcomes identified in their Education, Health and Care Plans (EHCPs). These include providing high aspiration and challenge underpinned by appropriate, targeted support and interventions such as speech and language therapy, occupational therapy, physiotherapy and bespoke therapies.

Learners:

- Follow personalised timetables that include the four strands from the PFA framework that focus on developing skills in Employment, Independent living skills, Friends, Relationships and Community, and Good Health
- Participate in an effective careers programme that offers impartial advice, experience and contact with employers to encourage an open mind and enable learners to make positive and realistic choices
- Develop an understanding of what they need to do in order to reach and succeed in their chosen vocation, career, volunteering, community & living options

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

REPORT OF THE TRUSTEES - continued For The Year Ended 31 July 2021

- Engage in a broad tutorial and Personal, Social, Health and Economic (PSHE) programme that promotes emotional wellbeing, keeping safe and healthy, social media, relationships and alcohol and drugs awareness
- Develop the understanding of the fundamental British values of democracy, individual liberty, the rule of law and mutual respect and tolerance
- Develop an understanding of their own health and wellbeing needs and are encouraged to recognise and respond appropriately

In addition the College provides:

- A bespoke curriculum that has a sensory approach used to ensure that learners with complex high needs progress their life skills and develop greater independence. Partnership and collaboration with adult social care is established from day one, to promote forward planning and ensure subsequent effective transition to appropriate life and living opportunities
- A blended model for five or six slightly older learners – with a personalised offer in the specifically fitted out area that goes beyond “academic” and vocational education and tapers toward full transfer for these young adults into social care provision/supported living
- Fully equipped and working café and mini Tesco – providing in-house work experience and transferable learning opportunities plus social space (including community use post-Covid)
- Digital learning and use of assistive technology and apps to enable learners to engage, learn, adapt and function effectively in real world settings of all kinds

e. Funding

Principal funds are received for each learner, for each academic year that they attend College. The funding comprises of three elements from two different sources:

- Element one being the base element, received from the ESFA. For the financial period of this report, Element 1 was £5,464 per learner, per academic year.
- Element two and three are paid by the local authority commissioning the learner’s place at College. (Element two is then reclaimed from the ESFA by the local authority (LA).)
- Elements two and three are calculated individually by the ESFA and the LA using a range of metrics around the individual learner’s needs and the amount of time they spend in College, plus the level of learning and therapeutic support that is needed by the individual. The total amount per learner ranges from £12,000 to £41,000 per academic year

f. Additional Fundraising

Fundraising activities at the College occur when our learners produce craft items for sale to the public. Any profits made from the sale of these items are put towards purchasing equipment for the College, usually chosen by our learners.

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

REPORT OF THE TRUSTEES - continued For The Year Ended 31 July 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The charity is controlled by its governing document, the articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is also a not-for-profit organisation and a Registered Charity (No. 1187919). The charitable company was incorporated on 23 March 2019 and commenced operations on 1 May 2019.

The company was known as and operated for the reporting period under the name of Oakley College. From 1st September 2021 the operating name will be changed to The Oaks Specialist College. The company name and associated elements remain unchanged.

The principal objects of the Charity are set out on page 1 of the Trustees' Report.

There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of Trustees

The charitable company is the responsibility of the Trustees who are elected under the terms of the Articles of Association. Trustees are expected to serve 3-year terms that may be extended.

c. Policies Adopted for the Induction and Training of Trustees

New trustees are assigned a mentor from the existing Board to induct them. The trustees have had regard to public benefit guidance issued by the Charity Commission/CCNI.

d. Organisational Structure and Decision Making

Responsibility for the strategic management of the Charity and key operational decisions rests with the Trustees who generally meet quarterly. Day to day management of the Charity, including the implementation of policy determined by the Board of Trustees is carried out by staff who are employed directly by the Charity and provide services to the Charity, exercising authorities delegated by the Board of Trustees.

The College is led by a Chief Executive Officer and Head of College, supported by a College Business Manager, Development Manager and Project & Fundraising Manager, plus a site team. The Chief Executive (Gordon Tillman) and Head of College (Ros Leach) report to and are accountable to the Board of Trustees. Four phase leaders are responsible for the quality and development of education provision. They report and are accountable to the Head of College.

e. Regulators

The College is subject to supervisory body regulation by the ESFA, the Department for Education, Ofsted and the Charities Commission.

The College provision is also monitored for quality and cost effectiveness by the commissioning local authorities.

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

REPORT OF THE TRUSTEES - continued For The Year Ended 31 July 2021

ACHIEVEMENTS AND PERFORMANCE

a. Financial Performance

The Charity is in sound financial health and fully met its obligations for the reporting period. The Charity's reserves are above the minimum level but not yet at the 6-month operating cost level. Cash flow remained positive throughout the period.

b. Review of Charitable Activities

Learner Retention and Growth

Oakley College had 73 learners with high needs during the reporting period. This was an increase from 40 in the previous period. We expect this to increase again to about 92 FTE for the reporting year 2021/22.

Service Provision

The College was inspected by Ofsted in May 2021 for the first time. This was a monitoring visit and report to establish progress since the inception of the provision. The Trustees are pleased to report that the inspectors found that Oakley College has made *Significant Progress* (the highest grade) across all inspection themes.

Among a range of positive findings Inspectors found that:

- Leaders and managers have high aspirations for learners and ensure that learners receive effective careers advice and guidance from specialist careers advisers
- Leaders ensure that staff are appropriately qualified and experienced
- The board of trustees has detailed oversight of the college and learners
- Leaders ensure that learners benefit from access to high-quality learning resources, such as a café and supermarket
- Tutors plan a well-sequenced and ambitious curriculum that builds in complexity over time
- Tutors and support staff create calm and purposeful learning environments and have high expectations of learners
- Tutors ensure that learners have opportunities to further develop their English, mathematical and digital skills in practical lessons
- Staff at the college communicate well with parents and carers
- Staff, including the board of trustees, place a high priority on safeguarding learners, and create an extremely safe and supportive environment for learners
- Tutors ensure that learners develop a secure understanding of how to be happy, healthy and safe through the personal, social, health and economic lessons

Facilities

As of September 2020, Oakley College moved into its current site on Cage Green Road - a refurbished, spacious, and repurposed premises and grounds.

Trustees have agreed that the practical limit of the premises is about 95 full time equivalent learners plus staff. Given that some learners attend college for two or three days per week, this allows a greater number of learners to attend and benefit when allocated days over time.

During the reporting period Trustees approved the purchase and installation of a new modular building next to the existing building. The new addition is planned for implementation during the upcoming 2021/22 reporting period. This investment is aligned to our strategic objective of accommodation for supported living for young adult LLDDs.

Trustees have directed management to initiate a 'change of use' planning application of the on-site café so it can be used by community groups and the public.

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

REPORT OF THE TRUSTEES - continued For The Year Ended 31 July 2021

Covid 19

Appropriate precautions and a dynamic Covid risk assessment has been in place since the outset – for the organisation and for specific, especially vulnerable learners. Lateral flow testing has been undertaken since January 11th 2021 for all staff and learners attending College.

From 12th February 2021 staff have been allowed to receive their first vaccination by the NHS. Second doses were given in early May 2021.

There were periods where Covid protocols necessitated remote delivery of the provision. These were delivered successfully as were the transitions back to in-person delivery.

The trustees thank the management and staff for their great efforts during this period to ensure the safety of all learners and in continuing to provide a high level of service both in person and virtually - ensuring the Charity met the needs and expectations of our young people and their families.

FINANCIAL REVIEW

a. Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves Policy

It is the policy of the Charity to maintain its free reserves at a level to enable it to be administered efficiently, meet its short-term expenditure requirements and have adequate resources to fund its charitable activities. The Trustees want to ensure the charity is able to complete a full academic year for all learners, without loss of staff, student opportunities and quality of work, and to allow for sufficient time to find a new funding model if required, so that all students who wish to stay at the College can do so. As such it will reserve an absolute minimum level of unrestricted funds sufficient to sustain the charity without any income for a 3-month period and will seek to increase this to at least 6 months operating costs.

Unrestricted funds held as fixed assets are not included as being free to meet any short-term need.

Free reserves at the end of the reporting period were £759,640.

c. Financial Summary

In the year ended 31 July 2021 the Charity reported total income as £1,964,243, up £330,563 from the previous period. Total expenditure was £1,431,801, up £640,449 from the previous period. Of the total spend, expenditure on charitable activities was £1,409,928. Increases in income align to funding from the increase in learners. Increases in expenditure align to the new facilities and expanded teaching and support staff to service the increase in learners.

PLANS FOR FUTURE PERIODS

The key strategic objectives for the period September 2020 – August 2023 continue to be:

1. Design and build accommodation for supported living for young adult LLDDs
2. Create a digital learning platform specifically designed to be accessed and used by 19-25 LLDDs
3. Develop an outreach service to support learners and staff in mainstream further education settings
4. Replicate Oakley College provision elsewhere in Kent or East Sussex

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

REPORT OF THE TRUSTEES - continued
For The Year Ended 31 July 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
11901504 (England and Wales)

Registered Charity number
1187919

Registered office
Oakley College
Cage Green Road
Tonbridge
Kent
TN10 4PT

Trustees
Simon Harris
Glenn Douglas
George Richard Goss (resigned 8 December 2021)
Robert Marsh
David Martin
Richard Pone
Julie Stones
Daniel Broad
David Carter (appointed 22 January 2021)

Directors
Simon Harris
Glenn Douglas
George Richard Goss (resigned 8 December 2021)
Robert Marsh
David Martin
Richard Pone
Julie Stones
Daniel Broad
John Spavins
David Carter (appointed 22 January 2021)

Auditors
Hilden Park Accountants Limited
Chartered Accountants & Statutory Auditors
Hilden Park House
79 Tonbridge Road
Hildenborough
Kent
TN11 9BH

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

REPORT OF THE TRUSTEES - continued For The Year Ended 31 July 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Skills for Independence and Employability Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.


In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Hilden Park Accountants Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees approved by order of the board of trustees, as the company directors, on 22/02/22 and signed on the board's behalf by:


.....
Trustee - Simon Harris

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

Opinion

We have audited the financial statements of Skills for Independence and Employability Limited (the 'charitable company') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED - continued**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Income in the year is mainly in the form of funding based on set criteria. The audit work performed included the verification of all material income to original agreements as well as an assessment of the charity's entitlement;
- Bank transactions in the year were of a consistent nature, relating to grant income, supplier payments and salaries. All material movements were looked at individually to help gain assurance that material instances of fraud would have been identified;
- Due to the simple nature of operations, the risks of irregularities (and risk of unidentified irregularities) is low;
- The laws and regulations applicable for this entity have been identified and considered when carrying out the audit;
- The competency and capabilities of the audit team identifying or recognising non-compliance with laws and regulations have been considered;
- Consideration was given as to whether there were areas of the financial statements particularly susceptible to fraud;
- Minutes of meetings of those charged with governance have been reviewed and nothing was noted that would indicate material misstatements due to fraud;
- The risk of management override of controls has been considered and the audit work in relation to this included the review of material accounting journals and other adjustments to assess that they were appropriate and in line with the normal course of the charity's activities.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED - continued**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul R. Chewter (Senior Statutory Auditor)
for and on behalf of Hilden Park Accountants Limited
Chartered Accountants & Statutory Auditors
Hilden Park House
79 Tonbridge Road
Hildenborough
Kent
TN11 9BH

Date: 22/2/22

Note:

The maintenance and integrity of the company's website is the responsibility of the trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
For The Year Ended 31 July 2021

		Unrestricted Funds		Restricted Funds		Total Funds	
	Note	31/07/21	31/07/20	31/07/21	31/07/20	31/07/21	31/07/20
		£	£	£	£	£	£
Income from:							
Donations, funding and grants	2	1,887,773	1,150,410	72,406	482,102	1,960,179	1,632,512
Other trading activities	3	1,793	1,068	-	-	1,793	1,068
Investments	4	2,271	100	-	-	2,271	100
Total incoming resources		1,891,837	1,151,578	72,406	482,102	1,964,243	1,633,680
Expenditure on:							
Charitable activities	5	1,350,360	782,867	59,568	1,778	1,409,928	784,645
Finance charges	10	21,873	6,707	-	-	21,873	6,707
Total expenditure		1,372,233	789,574	59,568	1,778	1,431,801	791,352
Net income/(expenditure)		519,604	362,004	12,838	480,324	532,442	842,328
Transfers between funds		45,474	302,642	(45,474)	(302,642)	-	-
Total funds carried forward		565,708	664,646	(32,636)	177,682	532,442	842,328

The notes form part of these financial statements

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED - REGISTERED NUMBER 11901504

BALANCE SHEET

For The Year Ended 31 July 2021

	Note	Unrestricted Funds		Restricted Funds		Total Funds	
		31/07/21	31/07/20	31/07/21	31/07/20	31/07/21	31/07/20
		£	£	£	£	£	£
FIXED ASSETS							
Tangible assets	11	628,097	482,019	-	-	628,097	482,019
Investments	12	-	1	-	-	-	1
		628,097	482,020	-	-	628,097	482,020
CURRENT ASSETS							
Debtors	13	3,750	12,964	-	-	3,750	12,964
Cash at bank and in hand		759,640	463,978	145,046	177,682	904,686	641,660
		763,390	476,942	145,046	177,682	908,436	654,624
CREDITORS							
Amounts falling due within one year	14	(126,900)	(208,317)	-	-	(126,900)	(208,317)
NET CURRENT ASSETS		636,490	268,625	145,046	177,682	781,536	446,307
TOTAL ASSETS LESS CURRENT LIABILITIES							
		1,264,587	750,645	145,046	177,682	1,409,633	928,327
CREDITORS							
Amounts falling due after more than one year	15	(34,863)	(85,999)	-	-	(34,863)	(85,999)
NET ASSETS		1,229,724	664,646	145,046	177,682	1,374,770	842,328
FUNDS							
Unrestricted funds	18	1,229,724	664,646	-	-	1,229,724	664,646
Restricted funds		-	-	145,046	177,682	145,046	177,682
TOTAL FUNDS		1,229,724	664,646	145,046	177,682	1,374,770	842,328

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 subject to the small companies regime relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 22/02/2022 and were signed on its behalf by:

Trustee – Simon Harris

The notes form part of these financial statements

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

CASH FLOW STATEMENT
For The Year Ended 31 July 2021

		Year Ended 31.7.21 £	Period 23.3.19 to 31.7.20 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	20	542,679	1,012,224
Interest element of hire purchase payments paid		<u>(21,873)</u>	<u>(8,566)</u>
Net cash provided by operating activities		<u>520,806</u>	<u>1,003,658</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(222,064)	(490,034)
Purchase of fixed asset investments		-	(1)
Sale of tangible fixed assets		3,950	-
Sale of fixed asset investments		1	-
Interest received		<u>2,271</u>	<u>100</u>
Net cash used in investing activities		<u>(215,842)</u>	<u>(489,935)</u>
Cash flows from financing activities			
Capital repayments in year		<u>(41,938)</u>	<u>127,937</u>
Net cash (used in)/provided by financing activities		<u>(41,938)</u>	<u>127,937</u>
Change in cash and cash equivalents in the reporting period		263,026	641,660
Cash and cash equivalents at the beginning of the reporting period		<u>641,660</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u>904,686</u>	<u>641,660</u>

The notes form part of these financial statements

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 July 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Skills for Independence and Employability Limited is a charitable company limited by guarantee registered in England and Wales. In the event of the charity being wound up the liability to members in respect of the guarantee is limited. The address of the registered office is given in the charity information on page 6 of the report of the trustees. The nature of the charity's operations and principal activities is the operation of Oakley College to assist 18 to 25 year olds with learning difficulties in West Kent and the surrounding areas.

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees have prepared the accounts on a going concern basis due to the level of net assets and cash reserves and they do not believe there are material uncertainties about the charity's ability to continue. Since the year end the charity has significantly increased its activity in terms of increased grant funding, increased student and staff numbers as well as moving to new premises to allow it to better serve more young people in the local community. The government have confirmed that funding for education will not be affected by COVID-19 and, therefore, funding for placements have not been affected by the pandemic. For this reason it is the trustees' belief that the impacts of COVID-19 have not materially impacted the charity's finances and will not affect its ability to continue.

Income

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

Funding and grant income is recognised in the Statement of Financial Activities under the performance model.

Income from government grants and local authorities is recognised when any performance conditions attached to the grants have been met. The company receives core funding from Kent County Council and East Sussex County Council as well as from the UK Education and Skills Funding Agency. This funding is provided for various reasons and is determined based on criteria such as the number of students as well as the needs and requirements of said students.

In addition to the above in Autumn 2019 the company expanded its offering by providing a high needs facility on the site of a previous Special Education Needs provision (Nexus School).

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 31 July 2021

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme as well as contributions being made to the Teacher's Pension Scheme. Contributions payable to the schemes are charged to the Statement of Financial Activities in the period to which they relate.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual assets costing £500 or more are capitalised at cost. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	Over the remaining period of the lease
College equipment	Straight line over 3 years and 5 years

Fixed asset investments

Fixed asset investments are recognised at cost as they relate to Skills for Independence Limited which was dissolved during the year as further described in Note 12.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS, FUNDINGS AND GRANTS

	Unrestricted Funds		Restricted Funds		Total Funds	
	31/07/2021	31/07/2020	31/07/2021	31/07/2020	31/07/2021	31/07/2020
	£	£	£	£	£	£
Donations	1,154	49,475	12,040	-	13,194	49,475
Core government grants	1,817,965	1,030,273	-	-	1,817,965	1,030,273
Other government grants	68,654	4,555	5,166	362,460	73,820	367,015
Other grants	-	66,107	55,200	119,642	55,200	185,749
Total	1,887,773	1,150,410	72,406	482,102	1,960,179	1,632,512

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021

3. OTHER TRADING ACTIVITIES

	Unrestricted Funds		Restricted Funds		Total Funds	
	31/07/2021	31/07/2020	31/07/2021	31/07/2020	31/07/2021	31/07/2020
	£	£	£	£	£	£
Fundraising events	1,793	1,068	-	-	1,793	1,068
Total	1,793	1,068	-	-	1,793	1,068

4. INVESTMENT INCOME

	Unrestricted Funds		Restricted Funds		Total Funds	
	31/07/2021	31/07/2020	31/07/2021	31/07/2020	31/07/2021	31/07/2020
	£	£	£	£	£	£
Deposit account interest	2,271	100	-	-	2,271	100
Total	2,271	100	-	-	2,271	100

5. ANALYSIS OF CHARITABLE EXPENDITURE

UNRESTRICTED FUNDS

	Grant Funded activity		Support Costs		Total	
	31/07/2021	31/07/2020	31/07/2021	31/07/2020	31/07/2021	31/07/2020
	£	£	£	£	£	£
Employment costs	959,180	563,547	-	-	959,180	563,547
Learning resources	7,892	71,991	-	-	7,892	71,991
Other school running costs	330,919	111,640	52,369	35,689	383,288	147,329
Total	1,297,991	747,178	52,369	35,689	1,350,360	782,867

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021

RESTRICTED FUNDS

	Grant Funded activity		Support Costs		Total	
	31/07/2021	31/07/2020	31/07/2021	31/07/2020	31/07/2021	31/07/2020
	£	£	£	£	£	£
Employment costs	-	-	-	-	-	-
Learning resources	-	-	-	-	-	-
Other school running costs	59,568	1,778	-	-	59,568	1,778
Total	59,568	1,778	-	-	59,568	1,778

6. ANALYSIS OF SUPPORT COSTS

	Raising Funds		Charitable Activities		Total Funds	
	31/07/2021	31/07/2020	31/07/2021	31/07/2020	31/07/2021	31/07/2020
	£	£	£	£	£	£
External audit	-	-	7,860	7,860	7,860	7,860
Legal and professional fees	-	-	24,923	15,491	24,923	15,491
Staff training	-	-	9,962	2,885	9,962	2,885
Accountancy	-	-	9,624	9,453	9,624	9,453
Total	-	-	52,369	35,689	52,369	35,689

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor the period ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor the period ended 31 July 2020.

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021

8. STAFF COSTS AND REMUNERATION OF KEY PERSONNEL

	Year Ended 31.7.21 £	Period 23.3.19 to 31.7.20 £
Wages and salaries	799,490	472,890
Social security costs	58,133	36,839
Other pension costs	<u>101,557</u>	<u>53,818</u>
	959,180	563,547

The average monthly number of employees during the year was as follows:

Year Ended 31.7.21	Period 23.3.19 to 31.7.20
<u>38</u>	<u>19</u>

The average monthly number of full-time equivalent (FTE) employees during the year was as follows:

Year Ended 31.7.21	Period 23.3.19 to 31.7.20
<u>27</u>	<u>14</u>

The total employment benefits including employer pension contributions of the key management personnel were £399,742 (2020: £234,860)

No employees received emoluments in excess of £60,000.

9. AUDITOR'S REMUNERATION

The auditor's remuneration of £7,860 (2020: £7,860) related solely to the audit with additional work being undertaken of £9,624 (2020: £9,453) in relation to other accountancy services.

10. FINANCE CHARGES

	2021 £	2020 £
Hire purchase interest	<u>21,873</u>	<u>6,707</u>

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Computer equipment £	Totals £
COST			
At 1 August 2020	430,579	59,455	490,034
Additions	214,125	7,939	222,064
Disposals	-	(3,806)	(3,806)
At 31 July 2021	<u>644,704</u>	<u>63,588</u>	<u>708,292</u>
DEPRECIATION			
At 1 August 2020	-	8,015	8,015
Charge for year	58,280	14,852	73,132
Eliminated on disposal	-	(952)	(952)
At 31 July 2021	<u>58,280</u>	<u>21,915</u>	<u>80,195</u>
NET BOOK VALUE			
At 31 July 2021	<u>586,424</u>	<u>41,673</u>	<u>628,097</u>
At 31 July 2020	<u>430,579</u>	<u>51,440</u>	<u>482,019</u>

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Brought forward	1
Disposals	(1)
Carried forward	<u>-</u>
NET BOOK VALUE	
At 31 July 2021	-
At 31 July 2020	<u>1</u>

Shares in group undertakings represented the £1 ordinary share capital of Skills for Independence Limited, with registered office, Cage Green Road, Tonbridge, United Kingdom, TN10 4PT and company number 10923845. On 1 May 2019 the operations and activities, assets and liabilities were transferred from this company to Skills for Independence & Employability Limited. Skills for Independence Limited was dissolved during the year, on 3 November 2020 having not transacted since the transfer.

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021

DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

13.

	2021	2020
	£	£
Other debtors	3,750	-
Prepayments	-	12,964
	<u>3,750</u>	<u>12,964</u>

14. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Hire purchase (see note 16)	51,136	41,938
Trade creditors	12,651	147,791
Social security and other taxes	16,609	6,222
Other creditors	13,904	2,166
Accruals and deferred income	32,600	10,200
	<u>126,900</u>	<u>208,317</u>

15. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Hire purchase (see note 16)	<u>34,863</u>	<u>85,999</u>

16. **LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	2021	2020
	£	£
Net obligations repayable:		
Within one year	51,136	41,938
Between one and five years	<u>34,863</u>	<u>85,999</u>
	<u>85,999</u>	<u>127,937</u>

17. **OPERATING LEASE**

Minimum lease payments under operating leases fall due as follows:

	2021	2020
	£	£
Net obligations repayable:		
Within one year	159,757	156,660
Between one and five years	<u>286,866</u>	<u>443,438</u>
	<u>446,623</u>	<u>600,098</u>

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021

18. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	664,646	565,078	1,229,724
Restricted funds			
Restricted fund	177,682	(32,636)	145,046
TOTAL FUNDS	<u>842,328</u>	<u>532,442</u>	<u>1,374,770</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended / transfers £	Movement in funds £
Unrestricted funds			
General fund	1,891,837	(1,326,759)	565,078
Restricted funds			
Restricted fund	72,406	(105,042)	(32,636)
TOTAL FUNDS	<u>1,964,243</u>	<u>(1,431,801)</u>	<u>532,442</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.7.20 £
Unrestricted funds		
General fund	664,646	664,646
Restricted funds		
Restricted fund	177,682	177,682
TOTAL FUNDS	<u>842,328</u>	<u>842,328</u>

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021

18. MOVEMENT IN FUNDS (continued)

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,151,578	(486,932)	664,646
Restricted funds			
Restricted fund	482,102	(304,420)	177,682
TOTAL FUNDS	<u>1,633,680</u>	<u>(791,352)</u>	<u>842,328</u>

19. RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes;

	Movement in funds				
	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 July 2021 £
Colyer Ferguson	1,234	52,200	(7,524)	-	45,910
Free school meals	2,413	5,166	(412)	-	7,167
KCC (Building improvements)	174,035	-	(41,938)	(46,098)	85,999
Kickstart Scheme	-	3,000	(3,624)	624	-
3H	-	500	(250)	-	250
Kent Community Foundation	-	7,250	(5,820)	-	1,430
Asda Foundation	-	2,000	-	-	2,000
Royal Botanical Gardens	-	500	-	-	500
Kent Active	-	500	-	-	500
Justgiving	-	1,290	-	-	1,290
	<u>177,682</u>	<u>72,406</u>	<u>(59,568)</u>	<u>(45,474)</u>	<u>145,046</u>

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 31 July 2021

9. RESTRICTED FUNDS (continued)

Colyer Ferguson – a Kent based charity who award grants to support vulnerable and disadvantaged people living in Kent. Grants are capped at a maximum of £500 per grant but there is no limit to the number of grants that can be applied for. Our College Projects Manager applies for grants on behalf of learners at the College based on the learner's individual needs. Examples of grants applied for include providing a learner with a new suit and shoes to attend job interviews and paying for a learner to attend 12 one-to-one counselling sessions. The grants can only be spent on the specific project applied for and expenditure against income for each grant is tracked by the Projects Manager.

Free school meals – the College indicate which learners are eligible for free school meals, the cost of each meal and the number of meals each learner will receive during the academic year. The Education and Skills Funding Agency provides funding based on this calculation plus an additional 5% to cover administration costs.

KCC (Building Improvements) – In Autumn 2019 Oakley College occupied new premises which was part funded by Kent County Council. The amount of funding provided was based on quotes from the building contractors involved on the project. The remaining restricted balance relates to lease obligations totalling £85,999.

KCC (Nexus) – In Autumn 2019 Oakley College expanded its offering by providing a high needs facility on the site of another SEN provision (Nexus School in Tonbridge). Kent County Council funded the building. The amount of funding provided was based on quotes from the building contractors involved on the project.

3H – The 3H Foundation is a local charity set-up 45 years ago to awards grants that provide respite for people with disabilities and their carers. Two, £250 grants to fund local theatre trips were applied for and approved. However, only one trip has so far taken place because of the Covid pandemic.

Kent Community Foundation (KCF) – KCF is one of 47 Community Foundations across the UK who are committed to improving the lives of local people and communities, particularly the vulnerable, isolated, and disadvantaged. KCF have awarded two grants to The Oaks Specialist College; one for the purchase of IT, video and sports equipment and the other towards the purchase of a polytunnel and workshop.

Kent Active – KentSport in association with SportEngland runs an "Everyday Active" initiative whose aim is to increase participation in sport and physical activity. Grants were available as part of this initiative and The Oaks secured £500 of funding to purchase sports equipment for its learners.

Asda Foundation - this is an independent charity whose mission is to transform communities and improve lives throughout the UK. The Oaks was awarded a £2,000 grant to part-fund the purchase of a polytunnel and workshop.

Sevenoaks District Council (SDC) – The Oaks Specialist College participates in the Government's "Kick Start" scheme and has employed two candidates through this scheme. SDC initially provided grants to support the training and development of the two candidates plus ongoing funding to cover the candidates' salary costs.

Just Giving – A JustGiving account was created to receive donations for The Oaks Specialist College's "Hit the Road" campaign to purchase and equip a mobile coffee/snack bar for our learners to operate. Donations come in throughout the year on an ad-hoc basis.

Royal Botanical Gardens Kew – Kew runs an outreach initiative called "Grow Wild" aimed at encouraging millions of people to enjoy and value wildflowers and fungi. As part of this initiative, schools and college were invited to apply for a £500 grant to run gardening projects with their students.

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021

20. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.7.21 £	Period 23.3.19 to 31.7.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	532,442	842,328
Adjustments for:		
Depreciation charges	73,132	8,015
Profit on disposal of fixed assets	(1,096)	-
Interest received	(2,271)	(100)
Interest element of hire purchase and finance lease rental payments	21,873	8,566
Decrease/(increase) in debtors	9,214	(12,964)
(Decrease)/increase in creditors	(90,615)	166,379
Net cash provided by operations	<u>542,679</u>	<u>1,012,224</u>

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2021

21. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.20 £	Cash flow £	At 31.7.21 £
Net cash			
Cash at bank and in hand	<u>641,660</u>	<u>263,026</u>	<u>904,686</u>
	<u>641,660</u>	<u>263,026</u>	<u>904,686</u>
Debt			
Finance leases	<u>(127,937)</u>	<u>41,938</u>	<u>(85,999)</u>
	<u>(127,937)</u>	<u>41,938</u>	<u>(85,999)</u>
Total	<u>513,723</u>	<u>304,964</u>	<u>818,687</u>

22. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31 July 2021.

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2021****INCOME AND ENDOWMENTS****Donations, funding and grants**

	31/07/2021	31/07/2020
	£	£
Donations	13,194	49,475
Funding and grants	1,946,985	1,583,037
	<u>1,960,179</u>	<u>1,632,512</u>

Other trading activities

Fundraising events	1,793	1,068
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Investment income

Deposit account interest	2,271	100
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Total incoming resources

1,964,243	1,633,680
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EXPENDITURE**Charitable activities**

Wages	799,490	472,890
Social security costs	58,133	36,839
Pension costs	101,557	53,818
Staff welfare	8,949	-
Other operating leases	126,572	25,840
Rates and water	7,174	240
Insurance	13,297	8,019
Light and heat	19,516	118
Sundries	737	531
Repairs & renewals	13,097	2,775
Cleaning	35,999	9,170
Learning resources	8,135	71,991
College trips	2,965	-
Catering	2,397	2,785
Staff training & subscriptions	9,962	2,885
Training for students	2,267	18,764
Premises rent	24,371	16,833
Telephone	5,665	-
Postage and stationery	7,660	1,015
Depreciation of tangible fixed assets	73,132	8,015
Profit on disposal of fixed assets	(1,096)	-
Computer expenses	28,873	19,313
Travel	18,669	-
Legal and professional fees	24,923	15,491
Audit and accountancy	17,484	17,313
	<u>1,409,928</u>	<u>784,645</u>

This page does not form part of the statutory financial statements

SKILLS FOR INDEPENDENCE AND EMPLOYABILITY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 July 2021

Finance charges

Hire purchase interest

21,873

6,707

Total resources expended

1,431,801

791,352

Net surplus

532,442

842,328

This page does not form part of the statutory financial statements
