

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022  
FOR  
THE OAKLEY CHARITABLE TRUST**

**J.W Hinks LLP  
Chartered Accountants  
19 Highfield Road  
Edgbaston  
Birmingham  
West Midlands  
B15 3BH**

**THE OAKLEY CHARITABLE TRUST**

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FOR THE YEAR ENDED 5 APRIL 2022**

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## **THE OAKLEY CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022**

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The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objective of the charity is to pay or apply income or capital to or for such charitable institutions and charitable purposes as the trustees shall from time to time in their absolute discretion determine.

The general purpose of the Trust was framed very much upon the initiative of the Settlor, the late Harold Whittall Oakley and the trustees operate the Trust in accordance with the original purposes and the settlor's wishes.

##### **Public benefit**

The trustees are aware of the Charity Commission guidance on public benefit and consider that the Trust's objectives and activities set out meet the principles of public benefit laid down by the Charity Commission.

The trustees have had due regard to guidance when exercising any powers or duties to which it is relevant.

#### **ACHIEVEMENT AND PERFORMANCE**

During the year the Trustees have continued to receive income and make charitable donations to a variety of causes.

Undistributed funds are held on a designated account for projects currently under consideration by the Trustees.

#### **FINANCIAL REVIEW**

##### **Financial review**

The Statement of Financial Activities for the year ended 5 April 2022 shows incoming resources totalling £69,430 (2021: £60,791) and resources expended totalling £84,169 (2021: £75,016). There was a profit on investments of £166,058 (2021: £771,520). Net income for the year was £151,319 (2021: £757,295). The reserves of the trust at the 5 April 2022 were £3,188,199 (2021: £3,036,880).

As a grant making charity the principal risk to the trust is investment risk which the trustees manage by the delegation of their powers of investment to paid professional experts.

Smith & Williamson of 9 Colmore Row, Birmingham, B3 2BJ act as the trust stockbroker and investment portfolio manager. The trustees delegate their wide "absolute owner" investment powers to Smith & Williamson who accordingly manage the securities on a discretionary basis.

##### **Reserves policy**

As a grant making charity reserves are not required but the trustees try to balance expenditure with income received from year to year and maintain the capital to generate income for future donations.

#### **FUTURE PLANS**

The trustees wish to continue generating sufficient income in order for the charity to be able to fulfill its objectives and principle activities.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Trust is constituted by a Deed of Trust dated 21 December 1963.

## **THE OAKLEY CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

The power to appoint new trustees resides with the trustees as set out in the Deed of Trust.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the notes to the financial statements.

##### **Organisational structure**

All trustees who have served during the year are disclosed under Reference and Administrative Details.

All matters of policy, management and any other items as circumstances require are determined by the trustees.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

233041

##### **Principal address**

10 St. Marys Road  
Harborne  
Birmingham  
B17 0HA

##### **Trustees**

Christine Margaret Airey  
Geoffrey Michael Whittall Oakley  
Simon Michael Sharp

##### **Website**

<http://www.oakleycharitabletrust.org.uk>

##### **Independent Examiner**

Peter Smith ACA  
J W Hinks LLP  
Chartered Accountants  
19 Highfield Road  
Edgbaston  
Birmingham  
West Midlands  
B15 3BH

##### **Investment managers**

Smith & Williamson  
9 Colmore Row  
Birmingham  
B3 2BJ

**THE OAKLEY CHARITABLE TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 5 APRIL 2022**

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Approved by order of the board of trustees on 21 September 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G M W Oakley', written in a cursive style.

G M W Oakley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE OAKLEY CHARITABLE TRUST**

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**Independent examiner's report to the trustees of The Oakley Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Oakley Charitable Trust (the Trust) for the year ended 5 April 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Peter Smith ACA  
J W Hinks LLP  
Chartered Accountants  
19 Highfield Road  
Edgbaston  
Birmingham  
West Midlands  
B15 3BH

21 September 2022

**THE OAKLEY CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022**

		<b>2022 Unrestricted fund £</b>	<b>2021 Total funds £</b>
<b>INCOME FROM</b>	Notes		
Investment income	2	<b>69,430</b>	60,791
<b>EXPENDITURE ON Charitable activities</b>			
Governance Cost		<b>1,200</b>	1,200
Support costs		<b>16,869</b>	14,016
Grants payable		<b>66,100</b>	59,800
<b>Total</b>		<b>84,169</b>	75,016
Net gains on investments		<b>166,058</b>	771,520
<b>NET INCOME</b>		<b>151,319</b>	757,295
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>3,036,880</b>	2,279,585
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,188,199</b>	3,036,880

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

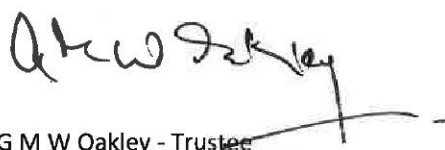
The notes form part of these financial statements

**THE OAKLEY CHARITABLE TRUST**

**BALANCE SHEET**  
**5 APRIL 2022**

		<b>2022</b>	<b>2021</b>
		<b>Unrestricted</b>	<b>Total</b>
		<b>fund</b>	<b>funds</b>
		<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>	<b>Notes</b>		
Investments	6	<b>3,023,862</b>	2,889,740
<b>CURRENT ASSETS</b>			
Cash at bank		<b>165,537</b>	148,340
<b>CREDITORS</b>			
Amounts falling due within one year	7	<b>(1,200)</b>	(1,200)
<b>NET CURRENT ASSETS</b>		<b>164,337</b>	147,140
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>3,188,199</b>	3,036,880
<b>NET ASSETS</b>		<b>3,188,199</b>	3,036,880
<b>FUNDS</b>	<b>8</b>		
Unrestricted funds		<b>3,188,199</b>	3,036,880
<b>TOTAL FUNDS</b>		<b>3,188,199</b>	3,036,880

The financial statements were approved by the Board of Trustees and authorised for issue on 21 September 2022 and were signed on its behalf by:



G M W Oakley - Trustee

The notes form part of these financial statements



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

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**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, 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 Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102)(effective 1 January 2015)', Financial Reporting Standard 102' The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the the historical cost convention with the exception of investments which are included at market value, as modified by the the revaluation of certain assets.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**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.

**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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**GRANTS PAYABLE**

Cost of charitable activities are incurred on the charity educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

**TAXATION**

The charity is exempt from tax on its charitable activities.

**FUND ACCOUNTING**

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**LISTED INVESTMENTS**

Investments are stated in the balance sheet at market value at the balance sheet date. Gains or losses on listed investments include any gain or loss arising on the sale of investments and on revaluing investments to market value at the end of the year.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022

2. INVESTMENT INCOME

	2022	2021
	£	£
Other income	485	235
Investment income	68,945	60,556
	<u>69,430</u>	<u>60,791</u>

3. GRANTS PAYABLE

Total grants payable during the year were as follows:

	2022	2021
	£	£
Acorns Children's Hospice	2,500	2,500
Asthma Relief	500	-
BID Services	1,500	-
Birmingham Contemporary Music Group	1,000	-
Birmingham Hippodrome	5,000	-
B Music	1,500	-
Birmingham Royal Ballet	-	3,000
Birmingham Repertory Theatre	1,000	-
Blue Cross Animal Charity	1,500	2,000
Birmingham Childrens Hospital	1,000	-
Bailiff's Ukraine Fund	1,000	-
Birmingham Music Festival	500	-
Brain Tumour Charity	-	1,000
Brainwave	500	-
British Heart Foundation	-	1,100
Bowel Cancer Charity	-	1,000
Camphill Family	2,000	2,000
Cats Protection League	1,500	2,000
City of Birmingham Symphony Orchestra	3,000	-
Cruse Bereavement Care	-	500
Cure Parkinson's Trust	1,000	1,000
Dogs Trust	1,500	2,000
Durrell Wildlife Conservation Trust	2,000	2,000
Dyslexia Association	-	(1,000)
Emmanuel Church, Wylde Green	1,000	-
Firefighters Charity	-	750
Guernsey Botanical Trust	-	1,000
Holy Trinity Church, Jersey	1,000	1,000
Holy Trinity Church, Twycross	-	50
Ironbridge Gorge Museum Trust	1,000	-
Jersey Animal Shelter	1,500	1,000
Jersey Hospice Care	3,000	3,000
Jersey Opera House	5,000	-
Lapal Canal Trust	-	500
Listening Books	-	600
Lenches Sports and Recreation	-	1,500
Macmillan Cancer Support	-	1,000

**THE OAKLEY CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**3. GRANTS PAYABLE - continued**

Martineau Gardens	-	500
Measham Medical Centre	-	50
Midland Zoological Society (Twycross Zoo)	-	1,000
Midland Arts Centre	1,000	-
Marie Curie	4,000	-
Motor Neurone Disease Association	500	-
National Churches Trust	3,000	3,000
National Theatre	1,500	2,250
NICE - Centre for Movement Disorders	2,000	2,000
NSPCC	-	1,000
Oesophagus Patients Association	1,000	1,000
Parkinsons UK	-	1,000
Prostate Cancer Charity	-	2,000
RNLI	3,000	3,000
Riding for the Disabled	500	750
Royal Birmingham Society of Artists	1,500	-
Royal British Legion	1,000	2,000
Royal Shakespeare Company	1,500	-
St Mary's Hospice (Birmingham)	2,000	2,000
Salvation Army	1,000	1,000
Seafarers UK	-	1,000
Stroke Association	1,000	1,000
Severn Valley Railway Trust	-	1,000
Sports Driving Unlimited	100	-
Teenage Cancer Trust	-	1,000
Terrence Higgins Trust	-	1,000
Warks/Northants/Derby/ Leics Air Ambulance	500	1,000
Wiltons Music Hall	-	1,000
Whizz-kids	-	750
	<b>66,100</b>	<b>59,800</b>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All of the funds in the Statement of Financial Activities in 2020 were unrestricted.

6. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2021	2,889,740
Additions	139,056
Disposals	(154,213)
Revaluations	149,279
	<u>3,023,862</u>
At 5 April 2022	
<b>NET BOOK VALUE</b>	
At 5 April 2022	3,023,862
	<u>3,023,862</u>
At 5 April 2021	2,889,740
	<u>2,889,740</u>

There were no investment assets outside the UK.

Cost or valuation at 5 April 2022 is represented by:

	Listed investments £
Valuation in 2022	3,023,862
	<u>3,023,862</u>

The historical cost of listed investments within the Permanent Capital Fund as at 5 April 2022 was £2,029,027 (2021: £1,975,939).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>1,200</u>	<u>1,200</u>

8. MOVEMENT IN FUNDS

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	3,036,880	151,319	3,188,199
<b>TOTAL FUNDS</b>	<u>3,036,880</u>	<u>151,319</u>	<u>3,188,199</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	69,430	(84,169)	166,058	151,319
<b>TOTAL FUNDS</b>	<u>69,430</u>	<u>(84,169)</u>	<u>166,058</u>	<u>151,319</u>

Comparatives for movement in funds

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	2,279,585	757,295	3,036,880
<b>TOTAL FUNDS</b>	<u>2,279,585</u>	<u>757,295</u>	<u>3,036,880</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	60,791	(75,016)	771,520	757,295
<b>TOTAL FUNDS</b>	<u>60,791</u>	<u>(75,016)</u>	<u>771,520</u>	<u>757,295</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.20 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	2,279,585	908,614	3,188,199
<b>TOTAL FUNDS</b>	<u>2,279,585</u>	<u>908,614</u>	<u>3,188,199</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	130,221	(159,185)	937,578	908,614
<b>TOTAL FUNDS</b>	<u>130,221</u>	<u>(159,185)</u>	<u>937,578</u>	<u>908,614</u>

The General Unrestricted Fund represents unrestricted income which is expendable at the discretion of the Trustees in the Furtherance of the objects of the Charity.

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2022.