

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024
FOR
THE OAKLEY CHARITABLE TRUST**

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

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THE OAKLEY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. 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 2024 shows incoming resources totalling £87,375 (2023: £79,991) and resources expended totalling £88,038 (2022: £84,946). There was a gain on investments of £247,406 (2023 - Loss £277,124). Net expenditure for the year was £246,743 (2023 - Income: £282,079). The reserves of the trust at the 5 April 2024 were £3,152,863 (2023: £2,906,120).

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.

Evelyn Partners of 103 Colmore Row, Birmingham, B3 3AG act as the trust stockbroker and investment portfolio manager. The trustees delegate their wide "absolute owner" investment powers to Evelyn Partners 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 2024

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

Investment managers

Evelyn Partners
103 Colmore Row
Birmingham
B3 3AG

THE OAKLEY CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024**

Approved by order of the board of trustees on 5 November 2024 and signed on its behalf by:

G M W Oakley - Trustee

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

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 2024.

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 FCA

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

5 November 2024

THE OAKLEY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME FROM	Notes		
Investment income	2	87,375	79,991
EXPENDITURE ON			
Charitable activities			
Governance Cost		1,200	1,200
Support costs		15,738	15,996
Grants payable		71,100	67,750
Total		88,038	84,946
Net gains/(losses) on investments		247,406	(277,124)
NET INCOME/(EXPENDITURE)		246,743	(282,079)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,906,120	3,188,199
TOTAL FUNDS CARRIED FORWARD		3,152,863	2,906,120
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 2024

		2024	2023
		Unrestricted	Total
		fund	funds
		£	£
FIXED ASSETS	Notes		
Investments	6	3,039,121	2,819,756
CURRENT ASSETS			
Cash at bank		114,942	87,564
CREDITORS			
Amounts falling due within one year	7	(1,200)	(1,200)
NET CURRENT ASSETS		113,742	86,364
TOTAL ASSETS LESS CURRENT LIABILITIES		3,152,863	2,906,120
NET ASSETS		3,152,863	2,906,120
FUNDS	8		
Unrestricted funds		3,152,863	2,906,120
TOTAL FUNDS		3,152,863	2,906,120

The financial statements were approved by the Board of Trustees and authorised for issue on 5 November 2024 and were signed on its behalf by:

G M W Oakley - Trustee

The notes form part of these financial statements

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 2019)', 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 exemption 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 2024**2. INVESTMENT INCOME**

	2024	2023
	£	£
Other income	241	219
Investment income	87,134	79,772
	<u>87,375</u>	<u>79,991</u>

3. GRANTS PAYABLE

Total grants payable during the year were as follows:

	2024	2023
	£	£
Acorns Children's Hospice	2,500	2,500
Age UK	-	1,000
Air Ambulance	-	1,000
Asthma Relief	500	500
BID Services	1,000	1,500
Birmingham Contemporary Music Group	500	-
Birmingham Hippodrome	3,500	3,500
B Music	-	2,000
Birmingham Repertory Theatre	3,000	-
Birmingham Royal ballet	3,000	3,000
Birmingham Cathedral	1,000	-
Blue Cross Animal Charity	1,500	1,500
Birmingham Childrens Hospital	2,000	-
Breast Cancer	1,000	-
Barnardo's	100	-
Brain Tumour Charity	-	1,000
Brainwave	2,000	-
British Red Cross Turkey Appeal	-	3,000
British Heart Foundation	1,000	1,000
Bowel Cancer Charity	1,000	1,000
Camphill Family	-	2,000
CBSO	3,000	-
Cats Protection League	2,000	1,500
Craftspace	1,000	-
County Air Ambulance HELP Appeal	-	500
Compton Varney House	1,000	-
Dogs Trust	2,000	1,500
Durrell Wildlife Conservation Trust	2,000	2,000
Edwards Trust	1,000	-
Fareshare Midlands	1,000	-
Headway	-	1,000
Home from Hospital	750	-
Hospice Charity Partnership	-	2,000
Holy Trinity Church, Jersey	1,000	1,000
Jersey Animal Shelter	1,500	1,500
Jersey Hospice Care	3,000	3,000
Jubilee Sailing Trust	-	1,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024

3. GRANTS PAYABLE - continued

Kingswood Trust	-	500
Lichfield Cathedral	-	2,000
Listening Books	-	750
Macmillan Cancer Support	-	1,000
Martineau Gardens	500	500
Malvern Theatre	1,000	-
Midland Air Ambulance	1,000	-
Marie Curie	1,000	-
Motor Neurone Disease Association	2,000	-
National Childrens Orchestra	-	1,000
National Churches Trust	3,000	3,000
National Theatre	3,000	2,000
NICE - Centre for Movement Disorders	2,500	2,000
Poppy Appeal, Jersey	1,000	-
RNLI	3,000	3,000
Riding for the Disabled	500	500
Royal British Legion	-	1,000
Royal Shakespeare Company	2,000	2,000
St Mary's Hospice (Birmingham)	2,500	-
Salvation Army	1,000	-
Seafarers UK	-	1,000
SENSE	-	1,000
Stroke Association	1,000	-
Severn Valley Railway Trust	-	1,000
Society for MPS Diseases	-	750
Target Ovarian Cancer	-	500
Terrence Higgins Trust	1,000	1,000
Warks/Northants/Derby/ Leics Air Ambulance	-	750
Warley Woods and Community Trust	500	-
Wiltons Music Hall	1,000	1,000
Whizz Kids	750	-
Welsh National Opera	-	1,000
Worcs Parent and Carer Community	-	1,000
	71,100	67,750

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All of the funds in the Statement of Financial Activities in 2023 were unrestricted.

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2023	2,819,756
Additions	230,501
Disposals	(225,296)
Revaluations	214,160
	<hr/>
At 5 April 2024	3,039,121
	<hr/>
NET BOOK VALUE	
At 5 April 2024	3,039,121
	<hr/>
At 5 April 2023	2,819,756
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There were no investment assets outside the UK.

The historical cost of listed investments within the Permanent Capital Fund as at 5 April 2024 was £2,228,792 (2023: £2,159,891).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>1,200</u>	<u>1,200</u>

8. MOVEMENT IN FUNDS

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	2,906,120	246,743	3,152,863
TOTAL FUNDS	<u>2,906,120</u>	<u>246,743</u>	<u>3,152,863</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	87,375	(88,038)	247,406	246,743
TOTAL FUNDS	<u>87,375</u>	<u>(88,038)</u>	<u>247,406</u>	<u>246,743</u>

Comparatives for movement in funds

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
Unrestricted funds			
General fund	3,188,199	(282,079)	2,906,120
TOTAL FUNDS	<u>3,188,199</u>	<u>(282,079)</u>	<u>2,906,120</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024

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 £
Unrestricted funds				
General fund	79,991	(84,946)	(277,124)	(282,079)
	<u>79,991</u>	<u>(84,946)</u>	<u>(277,124)</u>	<u>(282,079)</u>
TOTAL FUNDS	<u>79,991</u>	<u>(84,946)</u>	<u>(277,124)</u>	<u>(282,079)</u>

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

	At 6.4.22 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	3,188,199	(35,336)	3,152,863
	<u>3,188,199</u>	<u>(35,336)</u>	<u>3,152,863</u>
TOTAL FUNDS	<u>3,188,199</u>	<u>(35,336)</u>	<u>3,152,863</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 £
Unrestricted funds				
General fund	167,366	(172,984)	(29,718)	(35,336)
	<u>167,366</u>	<u>(172,984)</u>	<u>(29,718)</u>	<u>(35,336)</u>
TOTAL FUNDS	<u>167,366</u>	<u>(172,984)</u>	<u>(29,718)</u>	<u>(35,336)</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 2024.

THE OAKLEY CHARITABLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024**

	2024 £	2023 £
INCOME		
Investment income		
Other income	241	219
Investment income	87,134	79,772
	<u>87,375</u>	<u>79,991</u>
Total incoming resources	87,375	79,991
EXPENDITURE		
Charitable activities		
Grants paid	71,100	67,750
Support costs		
Other		
Website costs	195	190
Investment management fees	15,351	15,734
Professional fees	192	72
	<u>15,738</u>	<u>15,996</u>
Governance costs		
Accountancy and legal fees	1,200	1,200
Total resources expended	88,038	84,946
Net expenditure before gains and losses	(663)	(4,955)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	247,406	(277,124)
Net income/(expenditure)	246,743	(282,079)

This page does not form part of the statutory financial statements