OAKFIELD (EASTON MAUDIT) LIMITED

England & Wales · Charity number 283162

Details

Status	Registered
Legal form	Charitable company
Company number	01576142
Registered	1981-09-11
Register	View on the Charity Commission register

Contact

Address	Oakfield Easton Maudit Wellingborough NN29 7NR
Phone	01933 664222
Email	INFO@OAKFIELDCOMMUNITY.ORG.UK
Website	www.oakfieldcommunity.org.uk

Activities

Objects: The Charity is established for charitable objects and purposes only.In particular the Charity is established for the provision of social housing for the relief of those in need, by the reason of youth, age, ill-health, disability, financial hardship or other disadvantage.In particular to provide accommodation, care, and support to adults with learning and physical disabilities within Northamptonshire. Provide day services to advance education, vocational skills, employment, and volunteering opportunities. To give those in need the support and care needed to live meaningful and active lives within the community.To promote and organise co-operation in the achievement of the above purposes and to that end to bring together nationally and locally, representatives of voluntary agencies and statutory authorities engaged in the furtherance of the above purposes or any of them to develop best practice for those with disabilities, financial hardship, health and any other disadvantage. (See Articles of Association for full details).

Activities: The charity provides two homes for adults with learning difficulties and aims to promote, encourage and develop their independent living skills.

Classification

- **How:** Provides Services
- **What:** Disability, Accommodation/housing
- **Who:** People With Disabilities

Geography

- **Area of benefit:** UNDEFINED
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£2,815,403	£2,453,426	£2,421,791	58
2024-08-31	£2,459,743	£2,373,656	£2,035,011	63
2023-08-31	£2,615,397	£2,349,421	£1,915,044	65
2022-08-31	£2,347,935	£2,099,643	£1,656,771	67
2021-08-31	£2,407,049	£2,041,953	£1,408,479	73
2020-08-31	£2,051,186	£1,953,650	£1,043,383	68

Trustees

Name	Role	Appointed
CLIVE ANTHONY REEDER		2013-05-11
Claudia Slabon		2024-01-17
Richard Philip Wood		2022-07-13
Trudie Jayne Ray		2024-07-17

OAKFIELD (EASTON MAUDIT) LIMITED

England & Wales - Charity number 283162

Accounts

Registered Company Number: 1576142
Registered Charity Number: 283162

Oakfield (Easton Maudit) Ltd

(Company Limited by Guarantee)

Trustee Annual Report and Financial Statement
For Year Ending August 2025

Contents

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 ended 31 August 2025 The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

REFERENCE AND ADMINISTRATIVE DETAILS

Oakfield (Easton Maudit) Ltd is a charitable company limited by guarantee, incorporated on 24th July 1981, and registered as a charity on 11th September 1981.
The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under Articles of Association as amended 15th April 2021.
Registration with the CQC (Care Quality Commission). CQC Provider ID: I101652301

Board of Trustees 2024/2025

The members of the Board are Trustees of the Charitable Company and Directors for the purposes of Company Law.

The following Trustees held office during the year:

Mrs. Sara Morrison – Chairperson
Mr. Clive Reeder – Vice Chair
Mr. Ian Metcalf – Resigned March 2025
Mr. Alan Stapleton – Resigned March 2025
Mr. Richard Wood – Trustee
Mrs. Claudia Slabon – Trustee
Mrs. Trudie Ray - Trustee
Mr. Barry Day was co-opted onto the Board on 21st November 2024 and approved by Members at the AGM in March 2025

Registered Office
Easton Maudit
Wellingborough
Northamptonshire
NN29 7NR

Auditors
Cotton Accountants LLP
Statutory Auditors
1 Billing Road
Northamptonshire
NN1 5AL

Bankers
National Westminster Bank Plc
40 Market Street
Wellingborough
Northants
NN8 1AD

Solicitors
Borneo Martell Turner Coulston LLP Solicitors
29 Billing Road
Northamptonshire
NN1 5DQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and is constituted by the Memorandum and Articles of Association of the Company. The Trustees of the Charity consist of both professional and local people with knowledge of Company Law. All major decisions of the Charity are made by the Trustees/Board of Directors. The Charity's risk policy is reviewed regularly and forms the basis for the reserves policy shown in the financial review.

Trustee Recruitment, Appointment and Development

Trustees are recruited according to the skills, experience, and values they bring to Oakfield. We have a structured process in place involving a skills audit and governance assessment to ensure that the Board remains balanced and effective. We will continue to prioritise housing-related expertise as we apply to become an RSL and expand our supported living provision.

Prospective Trustees are sent a Trustee Pack, which includes:

- Oakfield's aims and objectives
- Trustee duties and time commitments
- Articles of Association
- Minutes from recent meetings
- Dates of further meetings
- Key governance policies: safeguarding, complaints, whistleblowing, equality and diversity

They are invited to visit our Easton Maudit and Yardley Hastings locations, meet the Tenants and staff, and attend a Board meeting to observe our governance in action. Candidates are also invited to become members of Oakfield (Easton Maudit) Limited and agree to be bound by the Articles of Association.

Trustees receive the following after satisfactory references, DBS check and formal appointment:

- Charity Commission guidance on trustee responsibilities
- A summary of Directors' responsibilities under the Companies Act 2006
- Managerial and financial reports in advance of each meeting

We are actively recruiting lead trustees and hope to have a full board of lead trustees within the next 12 months.

On an ongoing basis, Trustees are kept abreast of any updates in legislation, guidance and policy news published by the Charity Commission and Companies House and they are expected to take a regular interest in, and be familiar with, the activities undertaken at Oakfield. They are also encouraged to attend any courses deemed to be relevant to the role they fulfil on the Board.

Members of the Charitable Company guarantee to contribute an amount not exceeding £5 to the assets of the Charitable Company in the event of winding up. The total number of guarantees as of 31 August 2025 was 22

Organisational Structure and Governance
In the last financial year, we welcomed one new Trustee and bid farewell to two others. We currently have six Trustees, which we believe is an optimum number for our effective governance. Succession planning continues, informed by our skills audit, to help identify what future needs might arise.

We are privileged to have as our Patron, James Saunders-Watson, Lord Lieutenant of Northamptonshire and are grateful for the continued support from him, which is greatly valued.

In support of our application to become a Registered Social Landlord, we have conducted a formal governance assessment in line with the Charity Governance code. It has identified a number of areas for improvement in the seven key areas of governance. We are fully implementing the recommendations to enhance our leadership, compliance, and strategic supervision.

The appointment of an independent consultant has reinforced our quality assurance framework. Organisation, Service and Property audits are conducted by the Managing Director, Property Manager and Registered Manager, while we commission biannual, unannounced external audits through a social care consultant. Such multi-layered audit processes give substantial oversight and assurance to Trustees.

Housing and Support - Clarifying Our Dual Role
Oakfield now operates as both a specialist housing provider and a support service provider. These functions are separate but closely aligned. In moving toward full Supported Living status, we have updated our organisation's structure, policies, and procedures to reflect this dual responsibility.

Our senior leadership team have undergone specific training to understand this model of living and support. They are sharing their learning and knowledge with staff they supervise to ensure that there is consistency across the whole organisation.

We submitted the preliminary application to become a Registered Social Landlord (RSL), we were successful with this stage and were invited to apply for the second stage of the application process. If approved as an RSL ,this will formalise our role as a housing provider and ensure we are working to national standards for tenancy management, compliance, and governance. For the people we support, this transition will bring greater clarity, security, and alignment with their rights as tenants.

Development Highlights
The completion of Flats 8, 12 and 13 at Easton Maudit has brought the total number of self-contained flats on that site to 12. In total, across both sites, 24 people now live in their own flats. This is a major milestone in our transition to Supported Living. Most of the Tenants are now holders of tenancy agreements with Oakfield. We have introduced new policies, including rent and allocation policies, which reflect our responsibilities as a landlord. The impact of these changes on individuals and families has been minimal, but the structural clarity ensures we remain compliant, transparent, and fit for purpose. We continue to review and refine our approach in line with our strategic plan and evolving legislation. Further detail can be found in our 5-Year Strategy and governance documents available on our website.

OBJECTIVES AND ACTIVITIES

Charity objectives

The objective of the Charity is the running of Oakfield (Easton Maudit) Limited, which comprises two services for adults with learning and physical disabilities and in need of special support. The Charity aims to promote and develop the independent living skills of the adults it supports and to provide them with educational and sheltered workplace opportunities within the community, thus enabling them to lead fuller and more meaningful lives.

Public benefit

The Trustees/Directors confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

Social investments

Oakfield (Easton Maudit) Limited does not rely on any voluntary support for the provision of agreed care to residents/tenants but employs permanent staff with appropriate qualifications. The Charity reviews all fee income from the placing authorities as required, and more regularly if there is shown to be a change in the needs of the people we support.

Activities and Development

We are proud to mark a major milestone in our long-term redevelopment at Easton Maudit with the completion of Flats 8, 12, and 13. This brought the total number of self-contained flats on site to 12, enabling more of the Tenants to live independently, with privacy and dignity. In total, across both Easton Maudit and Yardley Hastings, we have 24 flats each with a tenancy agreement, which is a powerful symbol of autonomy and inclusion.

In addition to the new flats, several property improvements were implemented to increase safety and functionality and overall quality of life for our tenants, staff, and visitors.

These included:

- Slabbing and securing the pond area
- Creating a new property office with a kitchenette and toilet
- Installing fencing around the boundary and septic tank
- Converting workshops and sheds into usable spaces
- Installation of heating in the polytunnels
- Upgrading the rabbit hutch flooring

These enhancements have made the site safe, functional, and inviting for occupants, supporting both daily living and meaningful engagement.

Service

Oakfield has come a long way in implementing the model of Supported Living, which recasts the relationship between support staff and tenants. The core principles of this model are choice, control, and citizenship, standing at the heart of enabling people to live with as much independence as possible, while receiving appropriate support for a good life.

To support this transformation, we have invested in targeted training for senior staff in areas such as:

- Tenancy sustainment and housing rights
- Person-centred planning and co-production
- Safeguarding responsibilities within a supported living context
- The practical and cultural shift from residential care to facilitative support

We are also developing a customised training program focused on the support that our tenants need to maintain their tenancy, such as managing their repairs and safeguarding so that staff are better equipped to deliver high-quality housing-related support and feel confident in the regulatory environment.

Our new model empowers staff to enable rather than care for tenants, helping them to become confident in managing their own homes and making their own decisions on how they participate in their communities. This has already led to tangible outcomes-from individuals preparing their own meals and doing laundry, to taking greater ownership of their routines and personal goals.

This evolution reflects our commitment to dignity, autonomy, and inclusion and aligns with our strategic goal of becoming a Registered Social Landlord.

Outcome-Focused Practice
Oakfield continues to embed a culture of reflection, evidence, and continuous improvement across all levels of the organisation. Our commitment to outcome-focused practice is demonstrated through the introduction and implementation of the Outcome Star framework.

Currently we collect Outcome Star data from 10 tenants as part of a focused research project. This will be used to inform a research paper-provisionally titled "The Difference Having My Own Flat Makes to Me" that will explore the personal, social, and emotional impact of moving from residential care into supported living. The findings will help shape the design of future services and inform sector-wide learning.

In addition to this individual outcome tracking, we also do written reports on the progress, achievements, and areas for development of our day service participants.

At an organisation wide level, regular oversight of compliance, development, and strategic alignment is provided to the Trustees by senior leadership reports from the Managing Director, Registered Manager, and Property Manager.

Community Engagement and Public Relations
Oakfield continues to thrive as a community-rooted organisation, with a strong emphasis on inclusion, visibility, and partnership. Our charity shop at Yardley Hastings, now opens an additional day each week due to the initiative of our new community fundraiser and has become a local fixture.

We provide a range of day services, including Seed to Plate and woodworking, which provide the Tenants with both therapeutic and practical experiences. These services also act as avenues for community interaction and developing a skill base.

We actively engage with a wide range of stakeholders, including:

- Moulton College (student work placements)
- The King's Trust (youth support and development)
- A growing network of volunteers
- Structured work placement programmes

We continue to promote our reach and visibility by strengthening our public relations and stakeholder engagement strategy through:

- Social media platforms, where we share our stories, updates, and opportunities.
- Website
- Monthly newsletters
- Word-of-mouth advocacy, which continues to be one of our most powerful tools for building trust and community support.

These efforts have helped us build a broader, more engaged network of supporters, partners, and advocates who share our vision of inclusive, person-centred care.

Events and Fundraising
Our Music in the Meadow event in July 2025 was a joyful celebration of Oakfield's community spirit. We welcomed entertainers, hosted stalls and games, and enjoyed a barbeque, all made possible by the dedication of our staff.

We appointed a new community fundraiser this year, who is a passionate and forward-thinking team member who has revitalised our community fundraising efforts.

Highlights include:

- Attending car boot sales across and beyond Northamptonshire
- Creating an Online Vinted Shop
- Extended charity shop hours to increase community access and revenue

These programmes have brought the community closer together and raised funds that are critical to our efforts.

Care Farm and Outdoor Projects
The Care Farm and Seed to Plate project is going from strength to strength. We have seen an increase in participation, and we are developing relationships with external agencies to secure additional uptake.

Gratitude and Partnerships
We are very grateful for the continuing financial support of individuals from trusts and foundations, funding authorities, and community partners. Thanks to their generosity, our refurbishment costs, the day service and the Enrichment Fund have continued to grow, providing flexible resources so that the Tenants can achieve experiences beyond core services from creative projects to outings and opportunities for personal development. We continue to build on these partnerships, knowing collaboration is key to lasting, positive change.

FINANCIAL REVIEW

Fixed assets

The movements in the fixed assets during the financial year are set out in the notes supporting the financial information. However, the Trustees believe that the current market value of the buildings continues to exceed the book value.

Financial Review

The Charity's policy statement of financial management is to have sound finance management throughout the year. We have continued to work to strengthen the various processes which were previously in place, maximizing use of the accounting package.

With the change of focus from residential care to supported living and in readiness to become a Registered Social Landlord we have overhauled our financial recording practices so that we can confidently show the performance of each area of our operation.

The principal sources of our operational funding are the rent and service charges that cover the housing element of what we do. In addition, we receive funding from local authorities where people who live in our flats are assessed as needing personal care and support. To ensure complete transparency and accountability, it is necessary to itemise charges for people we care for, and to carry out regular reviews of each of their needs. This is particularly relevant as the Tenants age, and the demands on staff become more complex. Factors outside the Charity's control are the potential loss of income resulting from funding authorities' non-replacement of people we support and changes in government policies.

The financial year 2024-2025 was again a challenging period for Oakfield. Oakfield continues to experience the upward pressure on our costs, especially staffing costs. Increases to the National Living Wage, the need to keep parity between internal staff pay levels, the mandatory 'Automatic Enrolment' pension contributions and inflationary pressures from our other suppliers remain challenging issues. The Trustees have also strived to reward the excellent work done by the support staff over this very difficult period. We have worked closely with the Councils and other funding authorities to maximize the funding for care and accommodation provided.

At the end of August 2025, the Supported Living Centre at Yardley Hastings had 12 tenants and no vacancies. The Easton Maudit building continued to accommodate 4 residents and 10 tenants. Although 1 of the residents occupied a flat while waiting for their funding authority to transfer them to supporting living arrangements. Oakfield were also able to provide respite short breaks for 8 people. Generous donors have made the conversion to supported living accommodation possible and during the 2024-25 financial year £171,738 (2024 £120,058) was received by Oakfield which includes funding for further accommodation conversions into supported living apartments in 2025-2026. A further £6,483 was raised through community activities.

Overall, for the year, the Charity achieved a total operational income (income excluding donations) of £2,600,509 (year-end 2024- £2,322,011) which was an increase of 11.99%. Costs continue to be tightly managed and building repairs costs were much reduced from the previous year. The total costs are £2,453,426 (year-end 2024- £2,373,656) a slight increase of 3.36% but lower than the overall inflation rate of 3.8% based on the Consumer Price Index.

Payroll costs continue to be the major element of expenditure in the charity, and Trustees are aware that the increases caused by movements in the National Living Wage and National Insurance will continue as a major financial challenge to the business.

Reserves Policy
The Charities' reserves at year end stood at £2,421,791 (2024 £2,035,011) with most of the reserves tied up in the buildings at Yardley Hastings and Easton Maudit.

Cash reserves are reviewed monthly, and Oakfield are focused on increasing the cash reserves to reflect the Charity's future needs and for contingencies and unforeseen costs. A primary area of focus is the collection of the debtors' book, and this is well managed. The Charity Commission does not give a set target or range of reserves that are required; however, Oakfield aims to have at least 2 months' running costs as cash reserves. The Charity continues to review the level of reserves to ensure they represent sufficient cover for any future liabilities and contingencies.

Future Plans
Oakfield is embarking on an important period of growth and transformation. The forthcoming year will be one in which the structural changes from our recent company review are embedded, while continuing to deliver on the priorities of our 5-Year Strategic Plan through September 2026.

A significant milestone will be the finalisation of our Supported Living model in January 2026, marking the formal transition from residential care to a rights-based, person-centred housing and support framework. This includes separating our structure into two distinct functions: Oakfield as a provider of Specialist Supported Housing, and Oakfield as a provider of Personal Care and Support. Both North and West Northamptonshire Councils have confirmed that Oakfield meets their criteria for this model.

Once all individuals have been transferred onto Supported Living funding, we will deregister the residential component of our CQC registration but remain registered to provide Personal Care. This ensures our care services continue to be inspected, while housing oversight moves to the social housing regulator.

To support this, Trustees are progressing Oakfield's application to become a Registered Social Landlord. We have successfully completed the preliminary stage and have been invited to submit a full application, which is progressing well. If approved, this will ensure long-term protection for tenants under social housing legislation which in turn means capped rents, high accommodation standards, and adherence to governance codes.

Operationally, we are getting ready to start a new staffing model befitting Supported Living. Each Tenant will have allocated one-to-one support hours every day. They will share support provided by a named "good neighbour" who will be a senior support worker that can be called upon when needed. Staff will be assigned during their shifts to specific tenant groups, creating clarity and consistency for both families and funding authorities. After some very successful trial days and fantastic feedback from staff, this system will launch on 2 January 2026.

We continue to be committed to completing the redevelopment of the Easton Maudit site. In Autumn 2025, we plan to start work on the next two flats on the ground floor, plus a meeting room and fully accessible visitor toilet.

Other site enhancements include:

- Recalibration of the current lounge and dining room and removal of the 'snack room' at Easton Maudit to provide a beautiful communal area to relax, dine, and socialise.
- The addition of an outside covered area at Yardley Hastings to be known as 'The shack' for our visitors and tenants to enjoy a cup of tea and a piece of cake when they visit the charity shop.
- Creation of a new commercial fully working kitchen at Easton Maudit. The plan for the current kitchen is for the space to be developed into a flat in May 2026.
- We are aiming to have the final 2 flats of the 17 flat project completed by Autumn 2026, as per the 5-year strategic plan.

We are equally excited to be hosting our Oakfield Community Day at Yardley Hastings, a day of celebration, reflecting on our partnerships, progress, and ideals of inclusion. It will bring together tenants, families, staff, volunteers, and stakeholders to celebrate success and reinforce community connections.

Furthering our commitment to meaningful engagement and collaboration, we are developing a Community Hub, which is a specific area designed to enhance stakeholder engagement, tenant involvement, and shared learning. Events, training, meetings, and social activities will be offered, and the hub will act as a main contact point for stakeholder communication and community connectivity. Looking ahead, we will continue to extend our partnership networks, develop a new marketing strategy, and raise our public profile through social media, word-of-mouth advocacy, and improvements to our website. These activities will help position Oakfield as a provider of choice, actively promoting person-centred housing and support for adults with learning disabilities and wider community engagement.

TRUSTEES RESPONSIBILITY STATEMENT

The Trustees (who are also the directors of Oakfield (Easton Maudit) 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 period. 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 Statement of Recommended Practice.
- 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Cottons Accountants LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. Approved by order of the board of trustees on 20.1.2026
and
signed on its behalf by:

Sara Morrison

Mrs. Sara Morrison - Chairperson

23rd January 2026.

OAKFIELD (EASTON MAUDIT) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF OAKFIELD (EASTON MAUDIT) LIMITED

Opinion

We have audited the financial statements of Oakfield (Easton Maudit) Limited (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 August 2025 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve 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 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 charity for the purpose 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 charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the field;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including Companies Act 2006 and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Palmer

Mark Palmer BSc BFP FCA (Senior Statutory Auditor)
For and on behalf of Cottons Accountants LLP, Statutory Auditor
Chartered Accountants
1 Billing Road
Northampton
NN1 5AL
United Kingdom

Date: 28 January 2026

Cottons Accountants LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

OAKFIELD (EASTON MAUDIT) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	3	72,295	104,878	177,173	118,047	11,730	129,777
Charitable activities							-
Income from charitable activities	4	2,600,509	-	2,600,509	2,322,011	-	2,322,011
Fundraising events	5	2,072	-	2,072	7,009	-	7,009
Other trading activities	6	245	-	245	27	-	27
Other income	7	35,404	-	35,404	919	-	919
Total income		2,710,525	104,878	2,815,403	2,448,013	11,730	2,459,743
Charitable activities							
Charitable activities	8	2,406,546	52,237	2,458,783	2,360,937	8,337	2,369,274
Other expenditure	12	(5,357)	-	(5,357)	4,382	-	4,382
Total expenditure		2,401,189	52,237	2,453,426	2,365,319	8,337	2,373,656
Net income		309,336	52,641	361,977	82,694	3,393	86,087
Transfers between funds		-	-	-	41,218	(41,218)	-
Other recognised gains and losses:							
Other gains	14	24,803	-	24,803	33,880	-	33,880
Net movement in funds		334,139	52,641	386,780	157,792	(37,825)	119,967
Reconciliation of funds:							
Fund balances at 1 September 2024		2,013,950	21,061	2,035,011	1,856,158	58,886	1,915,044
Fund balances at 31 August 2025		2,348,089	73,702	2,421,791	2,013,950	21,061	2,035,011

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

OAKFIELD (EASTON MAUDIT) LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**15**		1,690,921		1,545,200
Investments	**16**		250,980		226,177
			1,941,901		1,771,377
Current assets					
Debtors	**17**	228,287		238,281	
Cash at bank and in hand		450,000		265,520	
		678,287		503,801	
Creditors: amounts falling due within one year	**19**	(198,397)		(219,469)	
Net current assets			479,890		284,332
Total assets less current liabilities			2,421,791		2,055,709
Creditors: amounts falling due after more than one year	**20**		-		(20,698)
Net assets			2,421,791		2,035,011
The funds of the charity					
Restricted income funds	**22**		73,702		21,061
Unrestricted funds	**23**		2,348,089		2,013,950
			2,421,791		2,035,011

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 20th January 2026

Sara Morrison

Mrs S Morrison
Trustee

OAKFIELD (EASTON MAUDIT) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from operations	**29**		489,333		256,464
Investing activities					
Purchase of tangible fixed assets		(254,753)		(266,026)	
Proceeds from disposal of tangible fixed assets		-		780	
Investment addition		(24,803)		(33,880)	
Investment income received		245		27	
Net cash used in investing activities			(279,311)		(299,099)
Financing activities					
Repayment of bank loans		(25,542)		(78,952)	
Net cash used in financing activities			(25,542)		(78,952)
Net increase/(decrease) in cash and cash equivalents			184,480		(121,587)
Cash and cash equivalents at beginning of year			265,520		387,107
Cash and cash equivalents at end of year			450,000		265,520

1 Accounting policies

Charity information

Oakfield (Easton Maudit) Limited is a Company limited by guarantee and does not have share capital. It is a registered Charity (Registration Number 283162) and members of the charitable Company guarantee to contribute an amount not exceeding £5 to the assets of the Charitable Company in the event of winding up. The total number of guarantees at 31 August 2025 was 21 (2024: 21).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are amounts which have been set aside at the discretion of the Board of Directors for a specific purpose.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

The charity does not transfer income between restricted funds without obtaining the express permission of the donors.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

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

Leasehold Property - Easton Maudit	Straight line over 80 years
Leasehold Property - Yardley Hastings	Straight line over 28 years
Plant and Machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

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

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	68,100	83,879	151,979	32,797	9,719	42,516
Grants	4,195	20,999	25,194	85,250	2,011	87,261
	72,295	104,878	177,173	118,047	11,730	129,777
Grants receivable for core activities						
Maud Elkington Trust	-	-	-	25,000	-	25,000
The National Lottery	-	20,999	20,999	-	-	-
The 29th May 1961 Charitable trust	-	-	-	5,000	-	5,000
Oliver Ford Trust	-	-	-	5,000	-	5,000
Lenox Honay	-	-	-	10,000	-	10,000
The Beatrice Laing Foundation	-	-	-	40,000	-	40,000
Other	4,195	-	4,195	250	2,011	2,261
	4,195	20,999	25,194	85,250	2,011	87,261

4 Charitable activities

	Income from charitable activities 2025 £	Income from charitable activities 2024 £
Fees - Local Authorities	2,160,854	1,982,164
Recharges to Residents	19,037	17,137
Meal Income	37,043	13,969
Rent from Tenancies	383,575	308,741
	2,600,509	2,322,011

Analysis of Fees		
Fees - Local Authorities	1,890,926	1,457,524
Fees - Residents Contribution to Care	76,393	62,492
Fees - Local Authorities Tenants	-	444,196
Fees - Respite	38,168	17,952
Fees - NHS CHC	155,367	-
	2,160,854	1,982,164

5 Fundraising events

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	2,072	7,009

6 Other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	245	27

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	-	780
Other income	35,404	139
	35,404	139

8 Charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Staff costs	1,508,460	1,427,982
Depreciation and impairment	109,034	101,572
Water	10,864	11,698
Insurance	33,903	33,138
Telephone	20,978	14,539
Office supplies	19,384	15,241
Misc	16,668	9,119
Subscriptions & membership	389	706
Other expenses	8,944	5,752
Vehicle expenses	15,296	12,149
Residents activities	4,810	2,833
Professional fees (excl governance)	58,319	87,127
Repairs & maintenance	65,123	79,733
Bank charges	1,432	1,261
Licences and permits	2,938	2,938
Electricity	63,189	73,663
Oil	10,919	11,737
Expensed equipment	46,002	42,979
Food for catering	42,722	48,458
Training	14,341	20,261
Gas	20,604	16,433
Gardening supplies	1,955	551
Premises costs	29,724	30,400
Rent	39,945	21,583
Rates	1,710	1,749
Agency carers	299,924	282,898
	2,447,577	2,356,500
Share of support costs (see note 9)	11,206	12,773
	2,458,783	2,369,274
Analysis by fund		
Unrestricted funds	2,406,546	2,360,937
Restricted funds	52,237	8,337
	2,458,783	2,369,274

9 Support costs allocated to activities

	Charitable activities 2025 £	Total 2024 £
Loan interest	2,952	6,917
Auditors remuneration	8,254	5,856
	11,206	12,773

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration, reimbursed expenses or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Care Home Staff	58	63

Employment costs	2025 £	2024 £
Wages and salaries	1,352,799	1,301,823
Social security costs	128,687	101,503
Other pension costs	26,974	24,656
	1,508,460	1,427,982

There were no employees whose annual remuneration was more than £60,000.

12 Other

	Unrestricted funds 2025	Unrestricted funds 2024
Bad debt	(6,479)	-
Fundraising costs	1,122	4,382

13 Taxation

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

14 Other gains and losses

	Unrestricted funds 2025	**Unrestricted funds 2024**
Gains/(losses) upon:	**£**	**£**
Investments	24,803	33,880

15 Tangible fixed assets

	Long Leasehold	**Plant and Machinery**	**Fixtures and fittings**	**Computers**	**Motor vehicles**	**Total**
	£	**£**	**£**	**£**	**£**	**£**
Cost						
At 1 September 2024	1,846,708	10,435	432,227	4,275	34,542	2,328,187
Additions	223,089	1,077	29,012	1,575	-	254,753
At 31 August 2025	2,069,797	11,512	461,239	5,850	34,542	2,582,940
Depreciation and impairment						
At 1 September 2024	451,556	5,285	302,685	1,807	21,654	782,987
Depreciation charged in the year	64,889	1,422	38,686	813	3,222	109,032
At 31 August 2025	516,445	6,707	341,371	2,620	24,876	892,019
Carrying amount						
At 31 August 2025	1,553,352	4,805	119,868	3,230	9,666	1,690,921
At 31 August 2024	1,395,152	5,150	129,542	2,468	12,888	1,545,200

15 Tangible fixed assets (Continued)

Leasehold property at Easton Maudit was acquired during the 1972-73 year with a leasehold costs of £361,536. The lease is for 80 years commencing April 1973.

Leasehold property at 1 Castle Ashby Road, Yardley Hastings was acquired during the 2015-16 year with an leasehold cost of £624,945. The lease is for 28 years commencing May 2016.

Subsequent improvements have been made to both properties, these additions are depreciated over the remaining life of their respective leases.

16 Fixed asset investments

	Unit trusts
	£
Cost or valuation	
At 1 September 2024	226,177
Valuation changes	24,803
At 31 August 2025	250,980
Carrying amount	
At 31 August 2025	250,980
At 31 August 2024	226,177

17 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	198,845	223,738
Prepayments and accrued income	29,442	14,543
	228,287	238,281

18 Loans and overdrafts

	2025	2024
	£	£
Bank loans	20,830	46,370
Payable within one year	20,830	25,672
Payable after one year	-	20,698

The Natwest bank loan is secured by fixed and floating charges over the assets of the charity. At the period end the outstanding balance was £20,830.

19 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	**18**	20,830	25,672
Other taxation and social security		41,683	42,815
Trade creditors		29,695	24,206
Other creditors		17,713	22,816
Accruals and deferred income		88,476	103,960
		198,397	219,469

20 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	**18**	-	20,698

21 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	26,974	24,656

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

		Movement in funds				Movement in funds		
	Balance at 1 September 2023	Incoming resources	Resources expended	Transfers	Balance at 1 September 2024	Incoming resources	Resources expended	Balance at 31 August 2025
	£	£	£	£	£	£	£	£
COVID 19	40,492	-	-	(40,492)	-	-	-	-
Opportunity and Support	5,806	2,011	(2,506)	-	5,311	4,982	(257)	10,036
Garden Furniture	726	-	-	(726)	-	-	-	-
Care Farm	11,862	9,719	(5,831)	-	15,750	78,897	(51,980)	42,667
National Lottery	-	-	-	-	-	20,999	-	20,999
	58,886	11,730	(8,337)	(41,218)	21,061	104,878	(52,237)	73,702

Covid 19 - This fund was set up in 2020 to identify expenditure incurred during the pandemic, such as PPE, extra staffing costs, equipment and the associated grants received to finance these items.

National Lottery - Funds granted by the National Lottery, restricted for use towards wages and salary costs required for the running of the Care Farm.

Care Farm - Funds raised towards the care farm. This is to be spent on setting up animal shelters, purchase of animals and other related items.

Garden furniture - One off donations to be spent on garden furniture.

Opportunity and Support - fund that is used towards items that the people that we support may need, or if there is some specific service that they would like that is outside the normal day to day operational running.

23 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

		Movement in funds				Movement in funds			
	Balance at 1 September 2023	Incoming resources	Resources expended	Transfers	Balance at 1 September 2024	Incoming resources	Resources expended	Transfers	Balance at 31 August 2025
	£	£	£	£	£	£	£	£	£
EM Flats	181,653	-	-	(181,653)	48,781	92,095	(194,902)	148,454	94,428
Refurb Fund	497	-	-	(497)	-	-	-	-	-
YH Flats	406,416	85,250	(216,517)	(226,368)	-	-	-	-	-
	588,566	85,250	(216,517)	(408,518)	48,781	92,095	(194,902)	148,454	94,428

General Funds - These are funds of the charity which are not held for any particular charitable purpose. They have been predominantly used towards the main care home activities at Easton Maudit.

Designated Funds - These are funds of the charity which have been received and not expended at the year end, these amounts are not restricted in nature, but have been designated for specific refurbishment works agreed by the Directors.

24 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 August 2025:			
Tangible assets	1,690,921	-	1,690,921
Investments	250,980	-	250,980
Current assets/(liabilities)	406,188	73,702	479,890
	2,348,089	73,702	2,421,791

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	1,509,065	36,135	1,545,200
Investments	226,177	-	226,177
Current assets/(liabilities)	299,406	(15,074)	284,332
Long term liabilities	(20,698)	-	(20,698)
	2,013,950	21,061	2,035,011

25 Capital commitments

	2025 £	2024 £
Amounts contracted for but not provided in the financial statements:		
Acquisition of property, plant and equipment	-	65,000

There were no capital commitments at the year end, the amounts committed at the prior year end related to the conversion work to the annex at Easton Maudit, these amounts were committed to at 31 August 2024, with the works being completed during the year end 31 August 2025.

26 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	40,448	41,532
Between two and five years	126,965	137,413
In over five years	405,000	435,000
	572,413	613,945

27 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

28 Subsidiaries

The charitable company had one subsidiary undertaking, Oakfield (Easton Maudit) Property Company Limited, which was dissolved on 10 June 2025. The company was dormant and had never traded.

29 Cash generated from operations

	2025	2024
	£	£
Surplus for the year	361,977	86,087
Adjustments for:		
Investment income recognised in statement of financial activities	(245)	(27)
Gain/(loss) on investment fund	24,803	33,880
Gain on disposal of tangible fixed assets	-	(780)
Depreciation and impairment of tangible fixed assets	109,034	101,572
Movements in working capital:		
Decrease in debtors	9,994	56,191
(Decrease) in creditors	(16,230)	(20,459)
Cash generated from operations	489,333	256,464

30 Analysis of changes in net funds

	At 1 September 2024	Cash flows	At 31 August 2025
	£	£	£
Cash at bank and in hand	265,520	184,480	450,000
Loans falling due within one year	(25,672)	4,842	(20,830)
Loans falling due after more than one year	(20,698)	20,698	-
	219,150	210,020	429,170

Accounts

Registered Company Number: 1576142
Registered Charity Number: 283162

Oakfield (Easton Maudit) Ltd

(Company Limited by Guarantee)

Trustee Annual Report and Financial Statement
For Year Ending 31 August 2024

Contents

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 ended 31 August 2024 The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

REFERENCE AND ADMINISTRATIVE DETAILS

Oakfield (Easton Maudit) Ltd is a charitable company limited by guarantee, incorporated on 24th July 1981, and registered as a charity on 11th September 1981.

The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under Articles of Association as amended 15th April 2021.

Registration with the CQC (Care Quality Commission). CQC Provider ID: I101652301

Board of Trustees 2023/24

The members of the Board are Trustees of the Charitable Company and Directors for the purposes of Company Law.

The following Trustees held office during the year:

Mrs. Sara Morrison – Chairperson
Mr. Clive Reeder – Vice Chair
Mr. Ian Metcalf – Trustee – Resigned on 17th February 2025
Mr. Alan Stapleton – Trustee – Resigned on 10th February 2025
Mr. Richard Wood – Trustee
Mrs. Claudia Slabon – Trustee
Mrs. Trudie Ray was co-opted onto the Board on 17th July 2024
Mr. Barry Day was co-opted onto the Board on 21st November 2024

Registered Office
Easton Maudit
Wellingborough
Northamptonshire
NN29 7NR

Auditors
Cotton Accountants LLP
Statutory Auditors
1 Billing Road
Northamptonshire
NN1 5AL

Bankers
National Westminster Bank Plc
40 Market Street
Wellingborough
Northants
NN8 1AD

Solicitors
Borneo Martell Turner Coulston LLP Solicitors
29 Billing Road
Northamptonshire
NN1 5DQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and is constituted by the Memorandum and Articles of Association of the Company. The Trustees of the Charity consist of both professional and local people with knowledge of Company Law. All major decisions of the Charity are made by the Trustees/Board of Directors. The Charity's risk policy is reviewed regularly and forms the basis for the reserves policy shown in the financial review.

Recruitment, appointment, and training of new trustees

New Trustees are selected based on the skills and input they can contribute to the Board. Candidates are provided with an explanation of Oakfield's aims and objectives, including Trustee duties and the time commitment involved in being a Trustee. This is followed by a tour of the Easton Maudit and Yardley Hastings sites and an introduction to the people we support and staff. Potential Trustees are invited to become members of the Company Oakfield (Easton Maudit) Limited and to undertake to be bound by the provisions set out in the Articles of Association.

An information pack, consisting of a copy of the Articles of Association, minutes of previous meetings, details of future meetings and an invitation to attend the next Trustees' meeting, is issued. This provides an opportunity to meet the existing Trustees and to become acquainted with the modus operandi of the organization.

Following satisfactory references, DBS check and formal appointment to the Board, Trustees are provided with copies of the relevant Charity Commission guidelines. They also receive a copy of the Directors' Responsibilities as set out in the Companies Act 2006. Copies of the managerial and financial reports for discussion at meetings are issued one week prior to the meetings.

On an ongoing basis, Trustees are kept abreast of any updates in legislation, guidance and policy news published by the Charity Commission and Companies House and they are expected to take a regular interest in, and be familiar with, the activities undertaken at Oakfield. They are also encouraged to attend any courses deemed to be relevant to the role they fulfil on the Board.

Members of the Charitable Company guarantee to contribute an amount not exceeding £5 to the assets of the Charitable Company in the event of winding up. The total number of guarantees as of 31 August 2024 was 21.

Organizational Structure

During this financial year we have recruited 2 Trustees, one of these is the parent of one of the people we support. Strengthening the board of Trustees is a matter we keep high on our list of priorities. We now have 8 Trustees and have reached the number we feel is ideal for Board membership, but continue to be mindful that we need to ensure good succession.

In 2023 we were saddened to hear of the passing of David Laing our patron. David had supported Oakfield as our patron for 3 years and had introduced us to several Trusts including the Laing Foundation Trusts who generously donated to our fundraising projects. We were delighted that James Saunders Watson, who replaced David as Lord Lieutenant of Northamptonshire agreed to become the patron of Oakfield. James visited Oakfield on several occasions prior to becoming Lord Lieutenant and is a wonderful supporter.

In early 2024 we renamed our Charity Manager as Managing Director. There had been some confusion as to the role of Charity Manager and how that fitted with other management roles within the organization. The title Managing Director has clarified for everyone that the holder of this post is responsible for the running of the operation under the direction of Trustees. The Managing Director has continued to develop what we do in line with the 5-year strategic plan Trustees set out in 2021 and published on our website under the ‘governance’ tab.

We have strengthened our quality assurance and appointed one person to undertake our regular auditing. In addition to this the Managing Director and Registered Manager both carry out monthly audits of both services providing a high level of oversight and reassurance to Trustees. In addition, we commission an external audit of both services by a social care consultant. She undertakes unannounced visits to both services twice a year.

There have been changes to legislation in relation to people who require specialist housing. We have been supported by colleagues in the local councils and now have a clearer understanding of what that means for Oakfield. In essence, although we will continue to adhere to the vision and values set out by our founders, we need to ensure that the business is organized to meet the requirements of new legislation and standards, remains fit for purpose and is compliant with all relevant legislation.

The development of 3 more flats at our Easton Maudit site means that of the 16 people who currently live there, 9 have their own self-contained facilities. Over both sites we now have 21 people living in flats. Now that most of the people we support are classed as supported living and have a tenancy agreement with Oakfield we have considered the additional responsibilities that being a landlord brings. The outcome has been a separation within our structure between being a provider of specialist supported housing and a provider of personal care and support. We have updated our website and introduced new policies such as rent and allocation policies. Many of the roles and responsibilities overlap and whilst the impact of the change for the people we support, and their families is minimal the structure of what we do has been clarified. We will continue to review, reflect and update to ensure we remain current and fit for purpose.

OBJECTIVES AND ACTIVITIES

Charity objectives

The objective of the Charity is the running of Oakfield (Easton Maudit) Limited, which comprises two services for adults with learning and physical disabilities and in need of special support. The Charity aims to promote and develop the independent living skills of the adults it supports and to provide them with educational and sheltered workplace opportunities within the community, thus enabling them to lead fuller and more meaningful lives.

Public benefit

The Trustees/Directors confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

Social investments

Oakfield (Easton Maudit) Limited does not rely on any voluntary support for the provision of agreed care to residents/tenants but employs permanent staff with appropriate qualifications. The Charity reviews all fee income from the placing authorities as required, and more regularly if there is shown to be a change in the needs of the people we support.

Voluntary help
Donations have been received for much needed capital equipment, refurbishment costs, the day service and the Opportunity and Support fund. Thanks are due to Compton Estates for their continued support.

Information and education
Focused and relevant staff training has been, and continues to be, sourced both internally and externally and senior members of staff are encouraged and supported in the delivery of in-house training. Trustees are invited to participate in staff training sessions to give them a greater insight into the daily running of the services.

Fundraising & PR
Our Fundraiser heads up our fundraising to develop the charity and the lives of the people we support at Oakfield. All the money raised has been used towards the designated area of funding. Salary costs are covered by the business.

Activities

In early 2024 work to complete the next 3 flats at Easton Maudit started. This phase of the re-development plan created 3 flats and a small flat for staff on the first floor south facing wing. We were delighted that 3 of the people we support moved into their new flats on the 22nd of April 2024. It was a memorable day, not least the emotion of witnessing 3 people who have lived in a residential setting for many years move into their own homes with a tenancy and the same rights and facilities as any other citizen.

Once again staff worked hard to ensure that the transition was as smooth as possible and although some people took a little longer to settle in than others the outcomes, they have achieved in a short time are beyond all expectations. With support people are now doing their own shopping, washing, and preparing meals.

In the summer 2024 we were introduced to 2 Associate Professors from the University of Northampton who were interested in our model of housing and support. In particular they were interested in the outcomes being achieved by people who now had their own accommodation rather than living under the residential model. They introduced us to a system of capturing outcomes called Outcome Star. Our MD has been in negotiations with the company, we have bought the licenses, and 12 staff have been trained in the use of the system. The intention is that by the summer of 2025 there will be sufficient data for the University to produce a written report on the benefits of having your own flat. We are starting with a small group of people with the intention of broadening this out to more of the people we support.

Our gardener/grounds man continued to work to improve and maintain the grounds at both sites along with the help of dedicated volunteers. We remain indebted to Dave and Carol who very generously give of their time, particularly at Easton Maudit and Gill and Jane who have adopted the peace garden at Yardley Hastings and continue to maintain and develop it. The volunteers have had such a positive impact and along with the gardener have created a wonderful outdoor space for all the people we support to enjoy.

We have continued to promote the Oakfield charity and in addition to applying for grants from Trusts and Foundations have introduced smaller, more local fundraising schemes. The pop-up charity shop held once a month at our Yardley Hastings site continues to be very successful, we have regular supporters who purchase our goods and enjoy a drink and a cake. Some of the people we support enjoyed running a stall at a local car boot sale during the summer which again increased our fundraising.

Our Music in the Meadow event held in July 2024 was a huge success. We had entertainment in the form of singers and dancers, there were lots of stalls, games and a barbeque. Trustees remain indebted to the staff who worked so hard to make the day such a success.

The Care Farm and 'Seed to Plate' project has continued to develop throughout the year. A large range of produce was grown and where this was not used by the people we support was sold. The outdoor space continues to be improved and developed, and the arrival of goats and chickens brought a lot of excitement and interest for everyone. The chickens now roam the grounds during the day but are happy to roost in their henhouse at nighttime. The eggs they produce are delicious and are being sold to people we support and others.

Funds were raised for a gazebo and additional polytunnel. People we support have worked alongside side staff to create raised beds, a sensory area in the polytunnel and a cuddle corner for the animals under the gazebo. It is remarkable that a large area of land that was neglected and unloved only 2 years ago is now a delightful outdoor space.

We were extremely fortunate to be granted £150,000 from the National Lottery during the summer of 2024. This funding enabled us to purchase the learning hub/portacabin that we were previously renting and has secured the post of Care Farm Manager for the next 3 years. The story was picked up by the local press and we were featured on the BBC Look East programme.

We continue to remain extremely grateful to the support we have received from Individuals, Trusts and Foundations, Funding Authorities and others. We have met many interesting and interested people. We value all our partners and know that by working together we can achieve what may have seemed unachievable.

FINANCIAL REVIEW

Fixed assets

The movements in the fixed assets during the financial year are set out in the notes supporting the financial information. However, the Trustees believe that the current market value of the buildings continues to exceed the book value.

Financial Review

The Charity's policy statement of financial management is to have sound finance management throughout the year. We have continued to work to strengthen the various processes which were previously in place, maximizing use of the accounting package and replacing outdated and cumbersome financial arrangements.

With the change of focus from residential care to supported living and in readiness to become a Registered Social Landlord we are required to analyze and report our finances differently. To that end we are undertaking an overhaul of how we record our finances, which means we will be able to show confidently the performance of each area of our operation next year.

The principal sources of our operational funding are the rent and service charges that cover the housing element of what we do. In addition, we receive funding from local authorities where people who live in our flats are assessed as needing personal care and support. To justify requests for increased funding, it is necessary to itemize charges for people we care for, and to carry out reassessments of each of their needs. This is particularly relevant as the people we support age, and the demands on staff become more complex. Factors outside the Charity's control are the potential loss of income resulting from funding authorities' non-replacement of people we support and changes in government policies.

The financial year 2023-2024 was again a challenging period for Oakfield. Oakfield continues to experience the upward pressure on our costs, especially staffing costs. Increases to the National Living Wage, the need to keep parity between internal staff pay levels, the mandatory 'Automatic Enrolment' pension contributions and inflationary pressures from our other suppliers remain challenging issues. The Trustees have also strived to reward the excellent work done by the support staff over this very difficult period. We have worked closely with the Councils and other funding authorities to maximize the funding for care and accommodation provided.

At the end of August 2024, the Supported Living Centre at Yardley Hastings had 12 tenants and no vacancies. The Easton Maudit building continued to accommodate 9 residents and 7 tenants. Although 2 of the residents occupy a flat and are awaiting their funding authority to transfer them to supporting living arrangements. Generous donors have made the conversion to supported living accommodation possible and during the 2023-24 financial year £129,777 (2023 £348,668) was received by Oakfield which includes funding for further accommodation conversions into supported living apartments in 2024-2025. The fundraising climate has been much more challenging in the past year.

Overall, for the year, the Charity achieved a total operational income (income excluding donations) of £2,322,011 (year end 2023 - £2,240,966) which was an increase of 3.6%. Costs continue to be tightly managed and building repairs costs were much reduced from the previous year.

Payroll costs continue to be the major element of expenditure in the charity, and Trustees are aware that the increases caused by movements in the National Living Wage and National Insurance will continue as a major financial challenge to the business.

During the previous financial year the charity invested £200,000 into an M&G Equities Investment fund for Charities account. As at 31 August 2024, the value of this had risen to £226,177 (31 August 2023 - £192,297).

Reserves Policy

The Charities' reserves at year end stood at £2,035,011 (2023 £1,915,044) with most of the reserves tied up in the buildings at Yardley Hastings and Easton Maudit.

Cash reserves are reviewed monthly, and Oakfield are focused on increasing the cash reserves to reflect the Charity's future needs and for contingencies and unforeseen costs. A primary area of focus is the collection of the debtors' book, and this is well managed. The Charity Commission does not give a set target or range of reserves that are required; however, Oakfield aims to have at least 2 months' running costs as cash reserves. The Charity continues to review the level of reserves to ensure they represent sufficient cover for any future liabilities and contingencies.

Future Plans

Oakfield is planning for 2024 -25, being a year when we embed the changes identified from the review of the company structure and continue to push on with the actions identified in our 5-year strategic plan.

We are committed to raising the funds to continue with the upgrade of the Easton Maudit building. The contractor was booked in July 2024 to complete the 10th flat during the Autumn 2024. This flat will be created from an underused communal space on the ground floor. It is Trustees' intention that in the New Year 2025 work will commence to create the final 2 flats on the first floor. This will mean that 12 of the 16 people living at Easton Maudit will have their own flat and there will only be 1 phase to complete the redevelopment of the building.

We will continue to develop the grounds at Easton Maudit and Yardley Hastings to make them a lovely space for all the people we support to use and enjoy, in addition improve the working environment for the Maintenance team. We plan to demolish the old work sheds on the Easton Maudit site, purchase a portacabin to be used as a Property Office and create additional parking. A former container previously used for storage will be repurposed for use as a workshop for the Maintenance team.

It is our intention to increase our partnership networks and create a new Marketing strategy to improve our profile. Oakfield remains committed to being a provider of choice and to influence the market.

TRUSTEES RESPONSIBILITY STATEMENT

The Trustees (who are also the directors of Oakfield (Easton Maudit) 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 period. 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 Statement of Recommended Practice.
- 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS
The auditors, Cottons Accountants LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. Approved by order of the board of trustees on 18.3.2025 and signed on its behalf by:

Mrs. Sara Morrison - Chairperson Sara Morrison

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF OAKFIELD (EASTON MAUDIT) LIMITED

Opinion

We have audited the financial statements of Oakfield (Easton Maudit) Limited (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 August 2024 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve 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 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 charity for the purpose 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 charity’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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the computer component manufacturing and supply sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including Companies Act 2006 and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF OAKFIELD (EASTON MAUDIT) LIMITED

Mark Palmer

Mark Palmer BSc BFP FCA (Senior Statutory Auditor)
For and on behalf of Cottons Accountants LLP, Statutory Auditor
Chartered Accountants
1 Billing Road
Northampton
NN1 5AL
United Kingdom
Date: 18 March 2025

Cottons Accountants LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

OAKFIELD (EASTON MAUDIT) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:							
Donations and legacies	**3**	118,047	11,730	129,777	326,994	21,674	348,668
Charitable activities							-
Income from charitable activities	**4**	2,322,011	-	2,322,011	2,240,966	-	2,240,966
Fundraising events	**5**	7,009	-	7,009	1,017	192	1,209
Other trading activities	**6**	27	-	27	871	-	871
Other income	**7**	919	-	919	23,683	-	23,683
Total income		2,448,013	11,730	2,459,743	2,593,531	21,866	2,615,397
Charitable activities							
Charitable activities	**8**	2,360,937	8,337	2,369,274	2,322,261	19,972	2,342,233
Other expenditure	**12**	4,382	-	4,382	6,688	500	7,188
Total expenditure		2,365,319	8,337	2,373,656	2,328,949	20,472	2,349,421
Net income		82,694	3,393	86,087	264,582	1,394	265,976
Transfers between funds		41,218	(41,218)	-	51,080	(51,080)	-
Other recognised gains and losses:							
Other gains/(losses)	**14**	33,880	-	33,880	(7,703)	-	(7,703)
Net movement in funds		157,792	(37,825)	119,967	307,959	(49,686)	258,273
Reconciliation of funds:							
Fund balances at 1 September 2023		1,856,158	58,886	1,915,044	1,548,199	108,572	1,656,771
Fund balances at 31 August 2024		2,013,950	21,061	2,035,011	1,856,158	58,886	1,915,044

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

OAKFIELD (EASTON MAUDIT) LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**15**		1,545,200		1,380,747
Investments	**16**		226,177		192,297
			1,771,377		1,573,044
Current assets					
Debtors	**17**	238,281		294,472	
Cash at bank and in hand		265,520		387,107	
		503,801		681,579	
Creditors: amounts falling due within one year	**19**	(219,469)		(295,099)	
Net current assets			284,332		386,480
Total assets less current liabilities			2,055,709		1,959,524
Creditors: amounts falling due after more than one year	**20**		(20,698)		(44,480)
Net assets			2,035,011		1,915,044
The funds of the charity					
Restricted income funds	**22**		21,061		58,886
Unrestricted funds	**23**		2,013,950		1,856,158
			2,035,011		1,915,044

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 18.3.2025

Sara Morrison

Mrs S Morrison
Trustee

Company registration number 1576142 (England and Wales)

OAKFIELD (EASTON MAUDIT) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	**29**		256,464		223,587
Investing activities					
Purchase of tangible fixed assets		(266,026)		(268,734)	
Proceeds from disposal of tangible fixed assets		780		-	
Investment addition		(33,880)		(192,297)	
Investment income received		27		871	
Net cash used in investing activities			(299,099)		(460,160)
Financing activities					
Repayment of bank loans		(78,952)		(114,699)	
Net cash used in financing activities			(78,952)		(114,699)
Net decrease in cash and cash equivalents			(121,587)		(351,272)
Cash and cash equivalents at beginning of year			387,107		738,379
Cash and cash equivalents at end of year			265,520		387,107

1 Accounting policies

Charity information

Oakfield (Easton Maudit) Limited is a Company limited by guarantee and does not have share capital. It is a registered Charity (Registration Number 283162) and members of the charitable Company guarantee to contribute an amount not exceeding £5 to the assets of the Charitable Company in the event of winding up. The total number of guarantees at 31 August 2024 was 21 (2023: 12).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under sections 402 and 405 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are amounts which have been set aside at the discretion of the Board of Directors for a specific purpose.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

The charity does not transfer income between restricted funds without obtaining the express permission of the donors.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset’s use.

1.6 Tangible fixed assets

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

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

Leasehold Property - Easton Maudit	Straight line over 80 years
Leasehold Property - Yardley Hastings	Straight line over 28 years
Plant and Machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

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

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	32,797	9,719	42,516	39,494	5,841	45,335
Grants	85,250	2,011	87,261	287,500	15,833	303,333
	118,047	11,730	129,777	326,994	21,674	348,668

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants receivable for core activities						
Garfield Weston	-	-	-	30,000	-	30,000
Bernard Sunley Foundation	-	-	-	40,000	-	40,000
Maud Elkington Trust	25,000	-	25,000	75,000	-	75,000
The Dulverton Trust	-	-	-	25,000	-	25,000
The Bailey Thomas Trust	-	-	-	15,000	-	15,000
The D'Oyly Carte Charitable Trust	-	-	-	-	4,283	4,283
Scott Bader	-	-	-	-	5,000	5,000
B&Q Foundation	-	-	-	-	4,500	4,500
The 29th May 1961 Charitable trust	5,000	-	5,000	-	-	-
Oliver Ford Trust	5,000	-	5,000	-	-	-
Lenox Honay	10,000	-	10,000	-	-	-
The Beatrice Laing Foundation	40,000	-	40,000	-	-	-
Other	250	2,011	2,261	102,500	2,050	104,550
	85,250	2,011	87,261	287,500	15,833	303,333

4 Charitable activities

	Income from charitable activities 2024 £	Income from charitable activities 2023 £
Fees - Local Authorities	1,982,164	2,021,564
Recharges to Residents	17,137	14,105
Meal Income	13,969	16,702
Rent from Tenancies	308,741	188,595
	2,322,011	2,240,966

Analysis of Fees		
Fees - Local Authorities	1,457,524	1,391,481
Fees - Residents Contribution to Care	62,492	61,632
Fees - Local Authorities Tenants	444,196	518,854
Fees - Respite	17,952	49,597
	1,982,164	2,021,564

5 Fundraising events

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising events	7,009	-	7,009	1,017	192	1,209

6 Other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	27	871

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	780	(1,743)
Other income	139	25,426
	919	25,426

8 Charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Staff costs	1,427,982	1,306,455
Depreciation and impairment	101,572	84,049
Water	11,698	11,575
Insurance	33,138	25,507
Telephone	14,539	12,180
Office supplies	15,241	16,799
Misc	9,119	11,133
Subscriptions & membership	706	1,463
Other expenses	5,752	5,224
Vehicle expenses	12,149	14,890
Residents activities	2,833	14,351
Professional fees (excl governance)	87,127	87,466
Repairs & maintenance	79,733	104,372
Bank charges	1,261	1,158
Licences and permits	2,938	2,637
Electricity	73,663	63,658
Oil	11,737	12,323
Medical supplies	-	45
Expensed equipment	42,979	29,569
Food for catering	48,458	55,524
Training	20,261	14,810
Gas	16,433	16,622
Gardening supplies	551	123
Premises costs	30,400	26,565
Rent	21,583	28,750
Catering & admin labour services	-	15,137
Rates	1,749	1,670
Agency carers	282,898	354,048
	2,356,500	2,321,876
Share of support costs (see note 9)	12,773	20,357
	2,369,274	2,342,233
Analysis by fund		
Unrestricted funds	2,360,937	2,322,261
Restricted funds	8,337	19,972
	2,369,274	2,342,233

9 Support costs allocated to activities

	Charitable activities 2024 £	Total 2023 £
Loan interest	6,917	10,346
Auditors remuneration	5,856	10,011
	12,773	20,357

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration, reimbursed expenses or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Care Home Staff	63	65

Employment costs	**2024 £**	**2023 £**
Wages and salaries	1,301,823	1,191,583
Social security costs	101,503	91,417
Other pension costs	24,656	23,455
	1,427,982	1,306,455

There were no employees whose annual remuneration was more than £60,000.

12 Other

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
				£
	2024	2023	2023	2023
Fundraising costs	4,382	6,688	500	7,188

13 Taxation

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

14 Other gains and losses

	Unrestricted funds 2024	**Unrestricted funds 2023**
(Gains)/losses upon:	**£**	**£**
Investments	(33,880)	7,703

15 Tangible fixed assets

	Long Leasehold	**Plant and Machinery**	**Fixtures and fittings**	**Computers**	**Motor vehicles**	**Total**
	£	**£**	**£**	**£**	**£**	**£**
Cost						
At 1 September 2023	1,630,191	10,435	382,718	4,275	34,542	2,062,161
Additions	216,517	-	49,509	-	-	266,026
At 31 August 2024	1,846,708	10,435	432,227	4,275	34,542	2,328,187
Depreciation and impairment						
At 1 September 2023	395,408	3,568	264,096	984	17,358	681,414
Depreciation charged in the year	56,148	1,717	38,589	823	4,296	101,573
At 31 August 2024	451,556	5,285	302,685	1,807	21,654	782,987
Carrying amount						
At 31 August 2024	1,395,152	5,150	129,542	2,468	12,888	1,545,200
At 31 August 2023	1,234,782	6,868	118,623	3,291	17,183	1,380,747

15 Tangible fixed assets (Continued)

Leasehold property at Easton Maudit was acquired during the 1972-73 year with a leasehold costs of £361,536. The lease is for 80 years commencing April 1973.

Leasehold property at 1 Castle Ashby Road, Yardley Hastings was acquired during the 2015-16 year with an leasehold cost of £624,945. The lease is for 28 years commencing May 2016.

Subsequent improvements have been made to both properties, these additions are depreciated over the remaining life of their respective leases.

16 Fixed asset investments

	Unit trusts
	£
Cost or valuation	
At 1 September 2023	192,297
Valuation changes	33,880
At 31 August 2024	226,177
Carrying amount	
At 31 August 2024	226,177
At 31 August 2023	192,297

The charity has funds invested in the M&G Equities Investment Fund for Charities (Charifund) GBP Accumulation.

17 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	223,738	278,123
Prepayments and accrued income	14,543	16,349
	238,281	294,472

18 Loans and overdrafts

	2024	2023
	£	£
Bank loans	46,370	125,323
Payable within one year	25,672	80,843
Payable after one year	20,698	44,480

18 Loans and overdrafts **(Continued)**

The Natwest bank loan is secured by fixed and floating charges over the assets of the charity. At the period end the outstanding balance was £46,370.

19 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	18	25,672	80,843
Other taxation and social security		42,815	46,641
Trade creditors		24,206	47,893
Other creditors		22,816	12,278
Accruals and deferred income		103,960	107,444
		219,469	295,099

20 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	18	20,698	44,480

21 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	24,656	23,455

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

		Movement in funds				Movement in funds			
	Balance at 1 September 2022	Incoming resources	Resources expended	Transfers	Balance at 1 September 2023	Incoming resources	Resources expended	Transfers	Balance at 31 August 2024
	£	£	£	£	£	£	£	£	£
Peace Garden	13,576	2,000	(15,576)	-	-	-	-	-	-
COVID 19	40,492	-	-	-	40,492	-	-	(40,492)	-
Opportunity and Support	3,424	2,824	(442)	-	5,806	2,011	(2,505)	-	5,311
EM Phase 2	51,080	-	-	(51,080)	-	-	-	-	-
Garden Furniture	-	4,500	(3,774)	-	726	-	-	(726)	-
Care Farm	-	12,542	(680)	-	11,862	9,719	(5,831)	-	15,750
	-				-				-
	108,572	21,866	(20,472)	(51,080)	58,886	11,730	(8,337)	(41,218)	21,061

Covid 19 - This fund was set up in 2020 to identify expenditure incurred during the pandemic, such as PPE, extra staffing costs, equipment and the associated grants received to finance these items.

Peace Garden - This project commenced in 2019 and involves the redesign of the garden space at Yardley Hastings care home for the residents to use.

Care Farm - Funds raised towards the care farm. This is to be spent on setting up animal shelters, purchase of animals and other related items.

Garden furniture - One off donations to be spent on garden furniture.

Opportunity and Support - fund that is used towards items that the people that we support may need, or if there is some specific service that they would like that is outside the normal day to day operational running.

23 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

		Movement in funds			Movement in funds			
	Balance at 1 September 2022	Incoming resources	Resources expended	Balance at 1 September 2023	Incoming resources	Resources expended	Transfers	Balance at 31 August 2024
	£	£	£	£	£	£	£	£
YH Flats	188,189	-	(6,536)	181,653	-	-	(181,653)	-
Refurb Fund	497	-	-	497	-	-	(497)	-
EM Flats	128,708	287,500	(9,792)	406,416	85,250	(216,517)	(226,368)	48,781
	317,394	287,500	(16,328)	588,566	85,250	(216,517)	(408,518)	48,781

General Funds - These are funds of the charity which are not held for any particular charitable purpose. They have been predominantly used towards the main care home activities at Easton Maudit.

Designated Funds - These are funds of the charity which have been received and not expended at the year end, these amounts are not restricted in nature, but have been designated for specific refurbishment works agreed by the Directors.

24 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	1,509,065	36,135	1,545,200
Investments	226,177	-	226,177
Current assets/(liabilities)	299,406	(15,074)	284,332
Long term liabilities	(20,698)	-	(20,698)
	2,013,950	21,061	2,035,011

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 August 2023:			
Tangible assets	1,377,364	3,383	1,380,747
Investments	192,297	-	192,297
Current assets/(liabilities)	330,977	55,503	386,480
Long term liabilities	(44,480)	-	(44,480)
	1,856,158	58,886	1,915,044

25 Capital commitments

	2024 £	2023 £
Amounts contracted for but not provided in the financial statements:		
	2024 £	**2023 £**
Acquisition of property, plant and equipment	65,000	-

The amounts committed at the year end relate to the conversion work to the annex at Easton Maudit, these amounts was committed to at the year end, with the works beginning in September 2024.

26 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	41,532	41,532
Between two and five years	137,413	154,827
In over five years	435,000	465,000
	613,945	661,359

27 Related party transactions

During the previous period the Charity used R. Goodfellow (Builders) Limited for the renovation works. One of the trustees; Mr I Metcalf is also a Director of this Company. During the period amounts of £Nil (2023 - £136,725) were paid to the Company.

During the previous period the Charity used Metcalf Commercial Decorators Limited for the decoration works. One of the trustees; Mr I Metcalf is also a Director of this Company. During the period amounts of £Nil (2023 - £719) were paid to the Company.

28 Subsidiaries

Details of the charity's subsidiaries at 31 August 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Oakfield (Easton Maudit) Property Company Limited	England	Dormant	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Oakfield (Easton Maudit) Property Company Limited	-	1

The subsidiary company is dormant and has never traded, the charity has taken advantage of S405 (2) of the Companies Act 2006, and excluded the subsidiary company from consolidation.

29 Cash generated from operations

	2024	2023
	£	£
Surplus for the year	86,087	265,976
Adjustments for:		
Investment income recognised in statement of financial activities	(27)	(871)
Gain/(loss) on investment fund	33,880	(7,703)
(Gain)/loss on disposal of tangible fixed assets	(780)	1,743
Depreciation and impairment of tangible fixed assets	101,572	84,049
Movements in working capital:		
Decrease/(increase) in debtors	56,191	(90,410)
(Decrease) in creditors	(20,459)	(29,197)
Cash generated from operations	256,464	223,587

30 Analysis of changes in net funds

	At 1 September 2023	Cash flows	At 31 August 2024
	£	£	£
Cash at bank and in hand	387,107	(121,587)	265,520
Loans falling due within one year	(80,843)	55,171	(25,672)
Loans falling due after more than one year	(44,480)	23,782	(20,698)
	261,784	(42,634)	219,150

OAKFIELD (EASTON MAUDIT) LIMITED

England & Wales - Charity number 283162

Accounts

Registered Company Number: 1576142
Registered Charity Number: 283162

Oakfield (Easton Maudit) Ltd

(Company Limited by Guarantee)

Trustee Annual Report and Financial Statement
For Year Ending August 2023

Contents

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 ended 31 August 2023 The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

REFERENCE AND ADMINISTRATIVE DETAILS

Oakfield (Easton Maudit) Ltd is a charitable company limited by guarantee, incorporated on 24th July 1981, and registered as a charity on 11th September 1981.

The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under Articles of Association as amended 13th April 2021.

Registration with the CQC (Care Quality Commission). CQC Provider ID: I101652301

Board of Trustees 2022/2023

The members of the Board are Trustees of the Charitable Company and Directors for the purposes of Company Law.

The following Trustees held office during the year:

Mrs. Sara Morrison – Chairperson
Mr. Clive Reeder – Vice Chair
Mr. Ian Metcalf – Trustee
Mr. Alan Stapleton – Trustee
Mr. Richard Wood – Trustee
Mrs, Claudia Slabon – Trustee (appointed 17 January 2024)

Registered Office
Easton Maudit
Wellingborough
Northamptonshire
NN29 7NR

Auditors
Cotton Accountants LLP
Statutory Auditors
1 Billing Road
Northamptonshire
NN1 5AL

Bankers
National Westminster Bank Plc
40 Market Street
Wellingborough
Northants
NN8 1AD

Solicitors
Borneo Martell Turner Coulston LLP Solicitors
29 Billing Road
Northamptonshire
NN1 5DQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and is constituted by the Memorandum and Articles of Association of the Company. The Trustees of the Charity consist of both professional and local people with knowledge of Company Law. All major decisions of the Charity are made by the Trustees/Board of Directors. The Charity's risk policy is reviewed regularly and forms the basis for the reserves policy shown in the financial review.

Recruitment, appointment, and training of new trustees

New Trustees are selected based on the skills and input they can contribute to the Board. Candidates are provided with an explanation of Oakfield's aims and objectives, including Trustee duties and the time commitment involved in being a Trustee. This is followed by a tour of the Easton Maudit and Yardley Hastings services and an introduction to the people we support and staff. Potential Trustees are invited to become members of the Company Oakfield (Easton Maudit) Limited and to undertake to be bound by the provisions set out in the Articles of Association.

An information pack, consisting of a copy of the Articles of Association, minutes of previous meetings, details of future meetings and an invitation to attend the next Trustees' meeting, is issued. This provides an opportunity to meet the existing Trustees and to become acquainted with the modus operandi of the organization.

Following satisfactory references, DBS check and formal appointment to the Board, Trustees are provided with copies of the relevant Charity Commission guidelines. They also receive a copy of the Directors' Responsibilities as set out in the Companies Act 2006. Copies of the managerial and financial reports for discussion at meetings are issued one week prior to the meetings.

On an ongoing basis, Trustees are kept abreast of any updates in legislation, guidance and policy news published by the Charity Commission and Companies House and they are expected to take a regular interest in, and be familiar with, the activities undertaken at Oakfield. They are also encouraged to attend any courses deemed to be relevant to the role they fulfil on the Board.

Members of the Charitable Company guarantee to contribute an amount not exceeding £5 to the assets of the Charitable Company in the event of winding up. The total number of guarantees as of 31 August 2023 was 12.

Organizational Structure

During this financial year we have not recruited any Trustees, however neither have any resigned. Strengthening the board of Trustees is a matter we keep high on our list of priorities. Ideally we would like 7 or 8 Trustees and continue to work towards achieving this goal.

In March 2023 we renamed our Operational Manager as Charity Manager. She has continued to develop what we do in line with the 5-year strategic plan Trustees set out in 2021 and published on our website under the 'governance' tab.

We have strengthened our quality assurance and appointed one person to undertake our regular auditing. In addition to this the Registered and Charity Managers both carry out monthly audits of both services providing a high level of oversight and reassurance to Trustees.

This year there have been changes to legislation in relation to people who require specialist housing. We have been supported by colleagues in the local councils and now have a clearer understanding of what that means for Oakfield. In essence although we will continue to adhere to the vision and values set out by our founders we need to ensure that the business is organized to meet the requirements of new legislation and standards remains fit for purpose and compliant.

OBJECTIVES AND ACTIVITIES

Charity objectives
The objective of the Charity is the running of Oakfield (Easton Maudit) Limited, which comprises two services for adults with learning and physical disabilities and in need of special support. The Charity aims to promote and develop the independent living skills of the adults it supports and to provide them with educational and sheltered workplace opportunities within the community, thus enabling them to lead fuller and more meaningful lives.

Public benefit
The Trustees/Directors confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

Social investments
Oakfield (Easton Maudit) Limited does not rely on any voluntary support for the provision of agreed care to residents/tenants but employs permanent staff with appropriate qualifications. The Charity reviews all fee income from the placing authorities as required, and more regularly if there is shown to be a change in the needs of the people we support.

Voluntary help
Donations have been received for much needed capital equipment, refurbishment costs, the day service and the Opportunity and Support fund. Thanks are due to Compton Estates for their continued support.

Information and education
Focused and relevant staff training has been, and continues to be, sourced both internally and externally and senior members of staff are encouraged and supported in the delivery of in-house training. Trustees are invited to participate in staff training sessions to give them a greater insight into the daily running of the services.

Fundraising & PR
Our Fundraiser heads up our fundraising to develop the charity and the lives of the people we support at Oakfield. All monies raised have been used towards the designated area of funding. Salary costs are covered by the business.

Activities

In September 2022, work to complete the next 3 flats at Easton Maudit started. This phase of the re-development plan created 3 flats in former unused offices and a communal space on the first floor.

We were delighted that 3 of the people we support moved into their new flats on the 5th of May 2023. It was a memorable day, not least the emotion of witnessing 3 people who have lived in a residential setting for many years move into their own homes with a tenancy and the same rights and facilities as any other citizen.

Staff worked hard to ensure that the transition was as smooth as possible and although some people took a little longer to settle in than others the outcomes they have achieved in a short time are beyond all expectations. With support people are now doing their own shopping, washing, and preparing meals. One relative wrote to Trustees stating that she never thought her son would make her a cup of tea in his own flat. We have published a page on our website with testimonies from the people themselves and their key workers who have supported them through the process.

In the Autumn of 2022 in addition to the redevelopment work we continued to improve the Easton Maudit building. We replaced the central heating boilers and fire alarm system and continued regular re-decoration and refurbishment as required in a large building. In the summer of 2023, we re-decorated all the communal areas of the Yardley Hastings building and replaced some of the communal furniture. It did not seem 7 years since the building had been developed however time passes quickly and we want to maintain the same high standards throughout.

Our gardener/grounds man continued to work to improve and maintain the grounds at both sites along with the help of dedicated volunteers. We remain indebted to Dave and Carol who very generously give of their time, particularly at Easton Maudit and Gill and Jane who have adopted the peace garden at Yardley Hastings and continue to maintain and develop it. The volunteers have had such a positive impact and along with the gardener have created a wonderful outdoor space for all the people we support to enjoy.

We have continued to promote the Oakfield charity and in addition to applying for grants from Trusts and Foundations have introduced smaller more local fundraising schemes. A pop-up charity shop held once a month at our Yardley Hastings site has proved very successful, we have regular supporters who purchase our goods and enjoy a drink and a cake.

Another exciting development this year has been the introduction of our 'Seed to Plate' project and Care Farm. In May we recruited a Manager for the Day Opportunity service and in early June installed a portacabin which has become a learning hub. In addition, donations allowed us to lay paving within an existing polytunnel and purchase another poly tunnel which will have raised beds to grow produce. Several of the people we support attend sessions at the day service along with people who live elsewhere. We have published information on our website in respect of the project and posted pictures of people enjoying activities and making various items for the animals and for sale.

We continue to remain extremely grateful to the support we have received from Individuals, Trusts and Foundations, Funding Authorities and other external people who are interested in what we do. We value all our partners and know that by working together we can achieve what may have seemed unachievable.

FINANCIAL REVIEW

Fixed assets

The movements in the fixed assets during the financial year are set out in the notes supporting the financial information. However, the Trustees believe that the current market value of the buildings continues to exceed the book value.

Financial Review

The Charity's policy statement of financial management is to have sound finance management throughout the year. In September 2022 the Finance Manager left our employ. Trustees reviewed the options and have contracted with our external accountants to provide accountancy services. In addition, the Office Manager has been trained to carry out many of the bookkeeping functions. We have continued to work to strengthen the various processes which were previously in place, maximizing use of the accounting package and replacing outdated and cumbersome financial arrangements.

Principal sources of our operational funding are the placing authorities, and expenditure is commensurate with the provision of a high standard of care within a warm, homely environment. However, to justify requests for increased funding, it is necessary to itemize charges for people we care for, and to carry out reassessments of each of their needs. This is particularly relevant as the resident population ages, and the demands on staff become more complex. Factors outside the Charity's control are the potential loss of income resulting from placing authorities' non-replacement of residents and changes in government policies.

The financial year 2022-2023 was again an extremely challenging period for Oakfield. Oakfield continues to experience the upward pressure on our costs, especially staffing costs. Increases to the National Living Wage, the need to keep parity between internal staff pay levels, the mandatory 'Automatic Enrolment' pension contributions and inflationary pressures from our other suppliers remain challenging issues. The trustees have also strived to reward the excellent work done by the care staff over this very difficult period. We have worked closely with the County Councils and other funding authorities to maximize the funding for care and accommodation provided.

At the end of August 2023, the Supported Living Centre at Yardley Hastings had 11 tenants and 1 vacancy. The Easton Maudit care home continued to accommodate 10 residents and 6 tenants as work to upgrade six areas into supported living flats in the property was completed and these occupied. Generous donors have made the conversion to supported living accommodation possible and during the 2022-23 financial year £345,286 was received by Oakfield which includes funding for further accommodation conversions into supported living apartments in 2023-2024.

Overall, for the year, the Charity achieved a total operational income (income excluding Donations) 2023 - £2,266,729 (2022- £2,078,757) which was an increase of 9.04%. Costs were heavily managed but some unexpected major repairs to the Easton Maudit property were incurred, and expenditure was £2,349,422 (2022 - £2,099,643) an increase of 11.9%. This resulted in a net loss of £82,693 for the year. Our cash reserves, however, remain robust.

Costs included the acquisition of several agency care staff to cover for shortages caused by the pandemic which will hopefully be reduced in coming months.

Payroll costs continue to be the major element of expenditure in the charity, and Trustees are aware that the increases caused by movements in the National Living Wage will always provide a major financial challenge to the business.

Reserves Policy

The Charities' reserves at year end stood at £1,915,044 with most of the reserves tied up in the buildings at Yardley Hastings and Easton Maudit.

Cash reserves are reviewed monthly, and Oakfield are focused on increasing the cash reserves to reflect the Charity's future needs and for contingencies and unforeseen costs. A primary area of focus is the collection of the debtors' book, and this is well managed. The Charity Commission does not give a set target or range of reserves that are required; however, Oakfield aims to have at least 2 months running costs as cash reserves. In May after extensive research and reference to other charities, the Trustees agreed to seek a better return for these cash reserves and have placed £200,000 with M&G in their Charities Fund. The M&G Charifund currently yields a dividend in excess of 6%. The London FTSE has a current yield of circa 3,5%. The value of the M&G Charifund does fluctuate as it is invests primarily in the London FTSE. At the year end the value had fallen to £192,297. The intent is to hold the funds with M&G Charifund as a long term investment. However if Oakfield does have need of these funds they are available with a 24 hour notice period. The Charity continues to review the level of reserves to ensure they represent sufficient cover for any future liabilities and contingencies.

Future Plan

Oakfield is planning on 2023-24 being a year when we finalize and embed the changes identified from the review of the company structure and continue to push on with the actions identified in our 3–5-year strategic plan.

We are committed to raising the funds to continue with the upgrade of the Easton Maudit building and to continue to develop the grounds to make this a lovely space for all the people we support to use and enjoy. In addition to developing the Day Opportunity service, Seed to Plate and Care Farm projects.

We will continue to develop the grounds at Yardley Hastings providing a community garden for both the people we support and the local community. It is our intention to increase our partnership networks and create a new Marketing strategy to improve our profile. Oakfield remains committed to being a provider of choice and to influence the market.

TRUSTEES RESPONSIBILITY STATEMENT

The Trustees (who are also the directors of Oakfield (Easton Maudit) 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 period. 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 Statement of Recommended Practice.
- 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Cottons Accountants LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. Approved by order of the board of trustees on 27.3.24. and signed on its behalf by:

Sara Morrison

Mrs. Sara Morrison - Chairperson

OAKFIELD (EASTON MAUDIT) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF OAKFIELD (EASTON MAUDIT) LIMITED

Opinion
We have audited the financial statements of Oakfield (Easton Maudit) Limited (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 August 2023 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve 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 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 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.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:
- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 charity for the purpose 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 charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF OAKFIELD (EASTON MAUDIT) LIMITED

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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the computer component manufacturing and supply sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including Companies Act 2006 and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF OAKFIELD (EASTON MAUDIT) LIMITED

D Ingram

David Ingram FCCA (Senior Statutory Auditor)
for and on behalf of Cottons Accountants LLP

30th April 2024

Chartered Accountants
Statutory Auditor

1 Billing Road
Northampton
United Kingdom
NN1 5AL

Cottons Accountants LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

OAKFIELD (EASTON MAUDIT) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	3	326,994	21,674	348,668	141,364	127,814	269,178
Charitable activities							-
Income from charitable activities	4	2,240,966	-	2,240,966	2,078,556	-	2,078,556
Fundraising events	5	1,017	192	1,209	200	-	200
Other trading activities	6	871	-	871	1	-	1
Other income	7	23,683	-	23,683	-	-	-
Total income		2,593,531	21,866	2,615,397	2,220,121	127,814	2,347,935
Charitable activities							
Charitable activities	8	2,322,261	19,972	2,342,233	2,039,895	59,734	2,099,629
Other expenditure	12	6,688	500	7,188	14	-	14
Total expenditure		2,328,949	20,472	2,349,421	2,039,909	59,734	2,099,643
Net income		264,582	1,394	265,976	180,212	68,080	248,292
Transfers between funds		51,080	(51,080)	-	-	-	-
Other recognised gains and losses:							
Other losses	14	(7,703)	-	(7,703)	-	-	-
Net movement in funds		307,959	(49,686)	258,273	180,212	68,080	248,292
Reconciliation of funds:							
Fund balances at 1 September 2022		1,548,199	108,572	1,656,771	1,367,987	40,492	1,408,479
Fund balances at 31 August 2023		1,856,158	58,886	1,915,044	1,548,199	108,572	1,656,771

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

OAKFIELD (EASTON MAUDIT) LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	15		1,380,747		1,197,805
Investments	16		192,297		-
			1,573,044		1,197,805
Current assets					
Debtors	17	294,472		204,062	
Cash at bank and in hand		387,107		738,379	
		681,579		942,441	
Creditors: amounts falling due within one year	19	295,099		359,160	
Net current assets			386,480		583,281
Total assets less current liabilities			1,959,524		1,781,086
Creditors: amounts falling due after more than one year	20		(44,480)		(124,315)
Net assets			1,915,044		1,656,771
The funds of the charity					
Restricted income funds	21		58,886		108,572
Unrestricted funds			1,856,158		1,548,199
			1,915,044		1,656,771

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 27.3.24

Sarah Morrison

Mrs S Morrison
Trustee

Company registration number 1576142 (England and Wales)

OAKFIELD (EASTON MAUDIT) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash generated from operations	27		223,587		252,146
Investing activities					
Purchase of tangible fixed assets		(268,734)		(67,993)	
Proceeds from disposal of tangible fixed assets		-		100	
Investment addition		(192,297)		-	
Investment income received		871		1	
Net cash used in investing activities			(460,160)		(67,892)
Financing activities					
Repayment of bank loans		(114,699)		(59,393)	
Net cash used in financing activities			(114,699)		(59,393)
Net (decrease)/increase in cash and cash equivalents			(351,272)		124,861
Cash and cash equivalents at beginning of year			738,379		613,518
Cash and cash equivalents at end of year			387,107		738,379

1 Accounting policies

Charity information

Oakfield (Easton Maudit) Limited is a Company limited by guarantee and does not have share capital. It is a registered Charity (Registration Number 283162) and members of the charitable Company guarantee to contribute an amount not exceeding £5 to the assets of the Charitable Company in the event of winding up. The total number of guarantees at 31 August 2022 was 6 (2021: 6).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are amounts which have been set aside at the discretion of the Board of Directors for a specific purpose.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.
The charity does not transfer income between restricted funds without obtaining the express permission of the donors.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

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

Long Leasehold	Straight line over 80 years
Plant and Machinery	Straight line over 28 years
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

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

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	39,494	5,841	45,335	2,864	54,504	57,368
Grants	287,500	15,833	303,333	138,500	73,310	211,810
	326,994	21,674	348,668	141,364	127,814	269,178
Grants receivable for core activities						
NCC Covid Support	-	-	-	-	3,402	3,402
WNC Covid Support	-	-	-	-	39,350	39,350
NCC Infection Control	-	-	-	-	16,982	16,982
Garfield Weston	30,000	-	30,000			
Bernard Sunley Foundation	40,000	-	40,000			
Maud Elkington Trust	75,000	-	75,000			
The Dulverton Trust	25,000	-	25,000			
The Bailey Thomas Trust	15,000	-	15,000			
The D'Oyly Carte Charitable Trust	-	4,283	4,283			
Scott Bader	-	5,000	5,000			
B&Q Foundation	-	4,500	4,500			
The Beatrice Laing Foundation	-	-	-	25,000	-	25,000
R&RF	-	-	-	65,000	-	65,000
Clothworkers Foundation	-	-	-	40,000	-	40,000
Other	102,500	2,050	104,550	8,500	13,576	22,076
	287,500	15,833	303,333	138,500	73,310	211,810

4 Charitable activities

	Income from charitable activities 2023 £	Income from charitable activities 2022 £
Fees - Local Authorities	2,021,564	1,888,490
Recharges to Residents	14,105	23,558
Meal Income	16,702	4,226
Rent from Tenancies	188,595	162,282
	2,240,966	2,078,556

Analysis of Fees		
Fees - Local Authorities	1,391,481	1,218,183
Fees - Residents Contribution to Care	61,632	55,292
Fees - Local Authorities Tenants	518,854	585,493
Fees - Respite	49,597	29,522
	2,021,564	1,888,490

5 Fundraising events

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fundraising events	1,017	192	1,209	200	-	200

6 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	871	1

7 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net gain on disposal of tangible fixed assets	(1,743)	-
Other income	25,426	-
	23,683	-

8 Charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Staff costs	1,306,455	1,304,335
Depreciation and impairment	84,049	72,237
Water	11,575	8,978
Insurance	25,507	24,299
Telephone	12,180	13,612
Office supplies	16,799	18,275
Misc	11,133	3,231
Subscriptions & membership	1,463	2,442
Other expenses	5,224	3,310
Vehicle expenses	14,890	17,764
Residents activities	14,351	26,324
Professional fees (excl governance)	87,466	54,016
Repairs & maintenance	104,372	114,472
Bank charges	1,158	1,132
Licences and permits	2,637	3,436
Electricity	63,658	32,272
Oil	12,323	22,142
Medical supplies	45	948
Expensed equipment	29,569	32,589
Animal related expenses	-	47
Food for catering	55,524	45,611
Training	14,810	10,576
Gas	16,622	7,308
Gardening supplies	123	889
Premises costs	26,565	31,090
Rent	28,750	30,750
Catering & admin labour services	15,137	38,204
Loss on sale	-	416
Rates	1,670	-
Agency carers	354,048	162,320
	2,316,341	2,083,026
Share of support costs (see note 9)	20,357	16,603
	2,342,233	2,099,629
Analysis by fund		
Unrestricted funds	2,322,261	2,039,895
Restricted funds	19,972	59,734
	2,342,233	2,099,629

9 Support costs allocated to activities

	Charitable activities 2023 £	Total 2022 £
Loan interest	10,346	9,413
Auditors remuneration	10,011	7,190
	20,357	16,603

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration, reimbursed expenses or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Care Home Staff	65	67

Employment costs	2023 £	2022 £
Wages and salaries	1,191,583	1,189,830
Social security costs	91,417	90,989
Other pension costs	23,455	23,516
	1,306,455	1,304,335

There were no employees whose annual remuneration was more than £60,000.

12 Other

	Unrestricted funds	Restricted funds	Total £	Unrestricted funds
	2023	2023	2023	2022
Fundraising costs	6,688	500	7,188	14
	6,688	500	7,188	14

13 Taxation

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

14 Other gains and losses

	Unrestricted funds 2023	Unrestricted funds 2022
Gains/(losses) upon:	£	£
Investments	7,703	-

15 Tangible fixed assets

	Long Leasehold	Plant and Machinery	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 September 2022	1,464,533	6,767	305,539	1,760	33,362	1,811,961
Additions	165,658	3,668	92,163	2,515	4,730	268,734
Disposals	-	-	(14,983)	-	(3,550)	(18,533)
At 31 August 2023	1,630,191	10,435	382,719	4,275	34,542	2,062,162
Depreciation and impairment						
At 1 September 2022	350,187	2,075	246,008	220	15,666	614,156
Depreciation charged in the year	45,222	1,492	31,654	764	4,917	84,049
Eliminated in respect of disposals	-	-	(13,566)	-	(3,224)	(16,790)
At 31 August 2023	395,409	3,567	264,096	984	17,359	681,415
Carrying amount						
At 31 August 2023	1,234,782	6,868	118,623	3,291	17,183	1,380,747
At 31 August 2022	1,114,346	4,692	59,531	1,540	17,696	1,197,805

Leasehold property at 1 Castle Ashby Road, Yardley Hastings was acquired during the 2015-16 year with an improvement cost of £624,945. The lease is for 28 years commencing May 2016.

15 Tangible fixed assets

(Continued)

16 Fixed asset investments

	Equities Investment Fund
Cost or valuation	
At 1 September 2022	-
Additions	200,000
Valuation changes	(7,703)
At 31 August 2023	192,297
Carrying amount	
At 31 August 2023	192,297
At 31 August 2022	-

17 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	278,123	181,098
Prepayments and accrued income	16,349	22,964
	294,472	204,062

18 Loans and overdrafts

	2023	2022
	£	£
Bank loans	125,323	240,022
Payable within one year	80,843	115,707
Payable after one year	44,480	124,315

The Natwest bank loan is secured by fixed and floating charges over the assets of the charity. At the period end the outstanding balance was £69,013.

19 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	18	80,843	115,707
Other taxation and social security		46,641	3,490
Trade creditors		47,893	36,984
Other creditors		12,278	102,910
Accruals and deferred income		107,444	100,069
		295,099	359,160

20 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	18	44,480	124,315

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

		Movement in funds			Movement in funds			
	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 1 September 2022	Incoming resources	Resources expended	Transfers	Balance at 31 August 2023
	£	£	£	£	£	£	£	£
Peace Garden	-	13,576	-	13,576	2,000	(15,576)	-	-
COVID 19	40,492	59,734	(59,734)	40,492	-	-	-	40,492
Opportunity and Support	-	3,424	-	3,424	2,824	(442)	-	5,806
EM Phase 2	-	51,080	-	51,080	-	-	(51,080)	-
Garden Furniture	-	-	-	-	4,500	(3,774)	-	726
Care Farm	-	-	-	-	12,542	(680)	-	11,862
	-			-				-
	40,492	127,814	(59,734)	108,572	21,866	(20,472)	(51,080)	58,886

21 Restricted funds (Continued)

Covid 19 - This fund was set up in 2020 to identify expenditure incurred during the pandemic, such as PPE, extra staffing costs, equipment and the associated grants received to finance these items.

Good Life Project - This project, set up in 2013 in the grounds at Easton Maudit, provides a rural setting for clients to learn about growing food and caring for animals. The project offers training opportunities and practical placements in horticulture and animal care.

Peace Garden - This project commenced in 2019 and involves the redesign of the garden space at Yardley Hastings care home for the residents to use.

Independence at its best - donation towards retraining of staff for independent living model.

Care Farm - Funds raised towards the care farm. This is to be spent on setting up animal shelters, purchase of animals and other related items.

Garden furniture - One off donations to be spent on garden furniture.

Opportunity and Support - fund that is used towards items that the people that we support may need, or if there is some specific service that they would like that is outside the normal day to day operational running.

22 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

		Movement in funds			Movement in funds		
	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 1 September 2022	Incoming resources	Resources expended	Balance at 31 August 2023
	£	£	£	£	£	£	£
YH Flats	194,511	-	(6,322)	188,189	-	(6,536)	181,653
Refurb Fund	497	-	-	497	-	-	497
EM Flats	-	138,500	(9,792)	128,708	287,500	(9,792)	406,416
	195,008	138,500	(16,114)	317,394	287,500	(16,328)	588,566

General Funds - These are funds of the charity which are not held for any particular charitable purpose. They have been predominantly used towards the main care home activities at Easton Maudit.

Refurbishment Fund - This fund is designated for minor refurbishments agreed by the Directors, for either care home.

YH Flats - This fund is designated towards the new flats at Yardley Hastings. The grants received have been spent and the cost has been capitalised. The capitalised cost is being depreciated over the remaining years left on the lease.

EM Flats - This fund is designated towards the new flats at Easton Maudit. The grants received have been spent and the cost has been capitalised. The capitalised cost is being depreciated over the remaining years left on the lease.

23 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
Fund balances at 31 August 2023 are represented by:			
Tangible assets	1,377,364	3,383	1,380,747
Investments	192,297	-	192,297
Current assets/(liabilities)	330,977	55,503	386,480
Long term liabilities	(44,480)	-	(44,480)
	1,856,158	58,886	1,915,044

23 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 August 2022 are represented by:			
Tangible assets	1,197,805	-	1,197,805
Current assets/(liabilities)	474,709	108,572	583,281
Long term liabilities	(124,315)	-	(124,315)
	1,548,199	108,572	1,656,771

24 Capital commitments

	2023 £	2022 £
Amounts contracted for but not provided in the financial statements:		
	2023 £	**2022 £**
Acquisition of property, plant and equipment	-	15,719

25 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	41,532	30,000
Between two and five years	154,827	120,000
In over five years	465,000	495,000
	661,359	645,000

26 Related party transactions

During the period the Charity used R. Goodfellow (Builders) Limited for the renovation works. One of the trustees; Mr I Metcalf is also a Director of this Company. During the period amounts of £136,725 (2022 - £64,456) were paid to the Company.

During the period the Charity used Metcalf Commercial Decorators Limited for the decoration works. One of the trustees; Mr I Metcalf is also a Director of this Company. During the period amounts of £719 (2022 - £1,063) were paid to the Company.

27 Cash generated from operations

	2023	2022
	£	£
Surplus for the year	265,976	248,292
Adjustments for:		
Investment income recognised in statement of financial activities	(871)	(1)
Foreign exchange differences	(7,703)	-
Loss on disposal of tangible fixed assets	1,743	-
Depreciation and impairment of tangible fixed assets	84,049	72,237
Movements in working capital:		
(Increase) in debtors	(90,410)	(45,508)
(Decrease) in creditors	(29,197)	(22,874)
Cash generated from operations	223,587	252,146

28 Analysis of changes in net funds

	At 1 September 2022	Cash flows	At 31 August 2023
	£	£	£
Cash at bank and in hand	738,379	(351,272)	387,107
Loans falling due within one year	(115,707)	34,864	(80,843)
Loans falling due after more than one year	(124,315)	79,835	(44,480)
	498,357	(236,573)	261,784

OAKFIELD (EASTON MAUDIT) LIMITED

England & Wales - Charity number 283162

Accounts

Registered Company Number: 1576142
Registered Charity Number: 283162

Oakfield (Easton Maudit) Ltd

(Company Limited by Guarantee)

Trustee Annual Report and Financial Statement
For Year Ending August 2022

Contents

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 ended 31 August 2022 The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

REFERENCE AND ADMINISTRATIVE DETAILS

Oakfield (Easton Maudit) Ltd is a charitable company limited by guarantee, incorporated on 24th July 1981, and registered as a charity on 11th September 1981.

The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under Articles of Association as amended 29th September 2021.

Registration with the CQC (Care Quality Commission). CQC Provider ID: I101652301

Board of Trustees 2021/2022

The members of the Board are Trustees of the Charitable Company and Directors for the purposes of Company Law.

The following Trustees held office during the year:

Mrs. Sara Morrison – Chairperson
Mr. Clive Reeder – Vice Chair
Mr. John Smith – Financial Trustee (Resigned 14 September 2022)
Mr. Ian Metcalf – Trustee
Mr. Alan Stapleton – Trustee
Mr. Richard Wood – Trustee (Appointed 13 July 2022)

Registered Office
Easton Maudit
Wellingborough
Northamptonshire
NN29 7NR

Auditors
Cotton Accountants LLP
Statutory Auditors
1 Billing Road
Northamptonshire
NN1 5AL

Bankers
National Westminster Bank Plc
40 Market Street
Wellingborough
Northants
NN8 1AD

Solicitors
Borneo Martell Turner Coulston LLP Solicitors
29 Billing Road
Northamptonshire
NN1 5DQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and is constituted by the Memorandum and Articles of Association of the Company. The Trustees of the Charity consist of both professional and local people with knowledge of Company Law. All major decisions of the Charity are made by the Trustees/Board of Directors. The Charity's risk policy is reviewed regularly and forms the basis for the reserves policy shown in the financial review.

Recruitment, appointment, and training of new trustees

New Trustees are selected based on the skills and input they are able to contribute to the Board. Candidates are provided with an explanation of Oakfield's aims and objectives, including Trustee duties and the time commitment involved in being a Trustee. This is followed by a tour of the Easton Maudit and Yardley Hastings services and an introduction to the people we support and staff. Potential Trustees are invited to become members of the Company of Oakfield (Easton Maudit) Limited and to undertake to be bound by the provisions set out in the Articles of Association.

An information pack, consisting of a copy of the Articles of Association, minutes of previous meetings, details of future meetings and an invitation to attend the next Trustees' meeting, is issued. This provides an opportunity to meet the existing Trustees and to become acquainted with the modus operandi of the organization.

Once appointed to the Board, Trustees are provided with copies of the relevant Charity Commission guidelines. They also receive a copy of the Directors' Responsibilities as set out in the Companies Act 2006. Copies of the managerial and financial reports for discussion at meetings are issued one week prior to the meetings.

On an ongoing basis, Trustees are kept abreast of any updates in legislation, guidance and policy news published by the Charity Commission and Companies House and they are expected to take a regular interest in, and be familiar with, the activities undertaken at Oakfield. They are also encouraged to attend any courses deemed to be relevant to the role they fulfil on the Board.

Members of the Charitable Company guarantee to contribute an amount not exceeding £5 to the assets of the Charitable Company in the event of winding up. The total number of guarantees as at 31 August 2022 was 6.

Organizational Structure

In June 2022 John Smith trustee with responsibility for overseeing the financial arrangements of the charity and company resigned. We were fortunate in gaining the expertise of Richard Wood a former accountant as a replacement for John. John had worked hard to streamline and modernize our financial systems and processes; we are delighted that Richard has continued this work and taken us to the next level.

Following an in-depth review of the organizational structure at a senior level, in March 2022 we were pleased to appoint an experienced former Registered Manager of care services as the Operational Manager. In May 2022 our Registered Manager left Oakfield and one of the deputies was successful in gaining the position. Her registration with the Care Quality Commission was approved in August 2022.

This year we have deleted but also created some job roles and believe we now have the right people in the right roles. We have strengthened our quality assurance and appointed one person to undertake our regular auditing. In addition to this the Registered and Operational Managers both carry out monthly audits of both services providing a high level of oversight and reassurance to Trustees.

OBJECTIVES AND ACTIVITIES

Charity objectives

The objective of the Charity is the running of Oakfield (Easton Maudit) Limited, which comprises two services for adults with learning and physical disabilities and in need of special support. The Charity aims to promote and develop the independent living skills of the adults it supports and to provide them with educational and sheltered workplace opportunities within the community, thus enabling them to lead fuller and more meaningful lives.

Public benefit

The Trustees/Directors confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

Social investments

Oakfield (Easton Maudit) Limited does not rely on any voluntary support for the provision of agreed care to residents/tenants but employs permanent staff with appropriate qualifications. The Charity reviews all fee income from the placing authorities as required, and more regularly if there is shown to be a change in the needs of the people we support.

Voluntary help

Donations have been received for much needed capital equipment, refurbishment costs, the community garden at Yardley Hastings and the Opportunity and Support fund. Thanks are due to Compton Estates for their continued support.

Information and education

Focused and relevant staff training has been, and continues to be, sourced both internally and externally and senior members of staff are encouraged and supported in the delivery of in-house training. Trustees are invited to participate in staff training sessions to give them a greater insight into the daily running of the services.

Fundraising & PR

Our Fundraiser heads up our fundraising to develop the charity and the lives of the people we support at Oakfield. All monies raised have been used towards the designated area of funding. Salary costs are covered through the business.

Activities

In September 2021, work to complete the third flat at Easton Maudit started. This phase of the work included reconfiguring of the laundry and stairway. This was a massive undertaking, as the stairway was a major challenge. We were impressed with the patience and fortitude of the people we support and staff. Although there were several difficulties these were overcome, and we are delighted with the result.

In January 2022 we relocated our head office to the garden office at Easton Maudit. This was in response to various concerns that the conservatory at Yardley Hastings was not available for the use of the people we support. We have retained a small office at the front of the conservatory and the garden office at Yardley is now a training and meeting room. All our administrative function is now within our grounds but not within either of our services and as such reduces the impact of administration on the people we support and their families.

Starting in the spring of 2022 we have upgraded several areas of our Easton Maudit building. We have improved the water system, decorated, and refurbished the function room, dining room, lounge and created a snug.

In addition, in the spring 2022 we appointed a gardener/grounds man who with volunteers has worked hard to improve the grounds at both services. In May 2022 we were fortunate as 12 young people and their 2 teachers from the Prince's Trust worked in our grounds at Easton Maudit for a week. They worked hard, removing old sheds, painting others, creating beds, and digging over the ground for the people we support to use as an allotment. We were pleased to welcome them back later in their programme when they spent a week doing various activities with the people we support. We were also pleased to be able to recruit one of the students on a part time basis whilst he attends college.

In June 2022 we were able to hold our first event for people we support, their families and friends as we celebrated the late Queen's platinum jubilee. Although it wasn't the best weather the rain held off and it was wonderful to be together again.

As restrictions were eased throughout the year the people we support have been able to engage in many more activities outside of the services. The care farm, a sports club and forest school are just 3 of the external groups in which the people we support participate. Whilst we encourage everyone to be part of the local community for some of the people we support the outcome from the pandemic has meant they want to stay at home. To ensure that everyone has an equal opportunity to access interests and hobbies we have brought the groups into the services.

We are extremely grateful to the support we have received from Trusts and Foundations, Funding Authorities and other external people who are interested in what we do. Without them life would have been even more difficult and challenging.

FINANCIAL REVIEW

Fixed assets

The movements in the fixed assets during the financial year are set out in the notes supporting the financial information. However, the Trustees believe that the current market value of the buildings continues to exceed the book value.

Financial Review

The Charity's policy statement of financial management is to have sound finance management throughout the year. Following the departure of the previous accountant, the new Finance Manager has been working to strengthen the various processes which were previously in place, maximizing use of the accounting package and replacing outdated and cumbersome financial arrangements.

Principal sources of funding are the placing authorities, and expenditure is commensurate with the provision of a high standard of care within a warm, homely environment. However, to justify requests for increased funding, it is necessary to itemize charges for people we care for, and to carry out reassessments of each of their needs. This is particularly relevant as the resident population ages, and the demands on staff become more complex. Factors outside the Charity's control are the potential loss of income resulting from placing authorities' non replacement of residents and changes in government policies.

The financial year 2021-22 was again, an extremely challenging period for Oakfield. The pandemic, although less intrusive than the year before, continued to cause harm to people and businesses. Oakfield has been fortunate as the impact of the virus was relatively minor on the people we care for, on our staff and the functioning of providing care. Furlough grants from HMRC and infection control grants from Northamptonshire County Council, have helped mitigate the overall financial impact.

Oakfield continue to experience the upward pressure on our costs, especially staffing costs. Increases to the National Living Wage, the need to keep parity between internal staff pay levels, the mandatory 'Automatic Enrolment' pension contributions and inflationary pressures from our other suppliers are very challenging issues. The trustees have also attempted to reward the excellent work done by the care staff over this very difficult period.

At the end of August 2022, the Supported Living Centre at Yardley Hastings had 8 tenants and 3 residents respectively. The Easton Maudit care home continued to accommodate 18 residents although, as work to upgrade three of the flats in the property carried on apace, the provision of high-quality care became an ever-increasing challenge.

Overall, for the year, the Charity achieved a total operational income of £2,347,935 (2021- £2,407,049) which was a decrease of 2.5%. Costs were heavily managed and expenditure of £2,099,643, (2021 - £2,041,953) meant an increase of only 2.8%. This provided a net surplus of £248,292 for the year.

Costs included the acquisition of several agency care staff to cover for shortages caused by the pandemic which will hopefully be reduced in coming months.

Payroll costs continue to be the major element of expenditure in the charity, and Trustees are aware that the increases caused by movements in the National Living Wage will always provide a major financial challenge to the business.

Reserves Policy

The Charities reserves at year end stood at £1,656,771 with most of the reserves tied up in the buildings at Yardley Hastings (£642,257) and Easton Maudit (£481,882).

The surplus generated is due to income from donations and grants received during the year. Actual income from charitable activities for the year amounted to £2,078,556, with expenditure of £2,099,629, resulting in an operational deficit of £21,073 (2021 – surplus of £26,572).

Although the cash reserves are lower than desired, Oakfield are focused on increasing the cash reserves to reflect the Charity's future needs and for contingencies and unforeseen costs. The Charity Commission does not give a set target or range of reserves that are required; however, Oakfield aims to have at least 2 months running costs as cash reserves. The Charity continues to review the level of reserves to ensure they represent sufficient cover for any future liabilities and contingencies.

Future Plan

Oakfield is planning on 2022-23 being a year when we finalize and embed the changes identified from the review of the company structure and continue to push on with the actions identified in our 3–5-year strategic plan.

We are committed to raising the funds to continue with the upgrade of the Easton Maudit building and intend to continue to develop the grounds to make this a lovely space for all the people we support to use and enjoy.

We will continue to develop the grounds at Yardley Hastings providing a community garden for both the people we support and the local community. It is our intention to increase our partnership networks and create a new Marketing strategy to improve our profile. Oakfield remain committed to being a provider of choice and to influence the market.

TRUSTEES RESPONSIBILITY STATEMENT

The Trustees (who are also the directors of Oakfield (Easton Maudit) 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 period. 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 Statement of Recommended Practice;
- 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Cottons Accountants LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. Approved by order of the board of trustees on 19 . 4 . 2023 and signed on its behalf by:

Sara Morrison

Mrs. Sara Morrison - Chairperson

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF OAKFIELD (EASTON MAUDIT) LIMITED

Opinion

We have audited the financial statements of Oakfield (Easton Maudit) Limited (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 August 2022 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve 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 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 charity for the purpose 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 charity’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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the computer component manufacturing and supply sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including Companies Act 2006 and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company’s financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the company’s legal advisors;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council’s website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF OAKFIELD (EASTON MAUDIT) LIMITED

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

D Ingram

David Ingram FCCA (Senior Statutory Auditor)
for and on behalf of Cottons Accountants LLP

Chartered Accountants
Statutory Auditor

12/05/2023

1 Billing Road
Northampton
United Kingdom
NN1 5AL

Cottons Accountants LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

OAKFIELD (EASTON MAUDIT) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>**Income from:**</u>							
Donations and legacies	**3**	141,364	127,814	269,178	223,977	114,422	338,399
<u>Charitable activities</u>							
Income from charitable activities	**4**	2,078,556	-	2,078,556	2,066,377	-	2,066,377
Fundraising events	**5**	200	-	200	2,273	-	2,273
Other trading activities	**6**	1	-	1	-	-	-
Total income		2,220,121	127,814	2,347,935	2,292,627	114,422	2,407,049
<u>**Expenditure on:**</u>							
<u>Raising funds</u>							
<u>Charitable activities</u>							
Charitable activities	**7**	2,039,895	59,734	2,099,629	1,928,872	110,933	2,039,805
Total charitable expenditure		2,039,895	59,734	2,099,629	1,928,872	110,933	2,039,805
Other	**11**	14	-	14	2,148	-	2,148
Total expenditure		2,039,909	59,734	2,099,643	1,931,020	110,933	2,041,953
Gross transfers between funds		-	-	-	(4,646)	4,646	-
Net income for the year/ Net movement in funds		180,212	68,080	248,292	356,961	8,135	365,096
Fund balances at 1 September 2021		1,367,987	40,492	1,408,479	1,011,026	32,357	1,043,383
Fund balances at 31 August 2022		1,548,199	108,572	1,656,771	1,367,987	40,492	1,408,479

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

All income and expenditure derive from continuing activities.

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

OAKFIELD (EASTON MAUDIT) LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**12**		1,197,805		1,202,564
Current assets					
Debtors	**13**	204,062		158,554	
Cash at bank and in hand		738,379		613,518	
		942,441		772,072	
Creditors: amounts falling due within one year	**15**	(359,160)		(323,911)	
Net current assets			583,281		448,161
Total assets less current liabilities			1,781,086		1,650,725
Creditors: amounts falling due after more than one year	**16**		(124,315)		(242,246)
Net assets			1,656,771		1,408,479
Income funds					
Restricted funds	**17**		108,572		40,492
Unrestricted funds					
Designated funds	**18**	317,394		195,008	
General unrestricted funds		1,230,805		1,172,979	
			1,548,199		1,367,987
			1,656,771		1,408,479

OAKFIELD (EASTON MAUDIT) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 19.4.2023

Sara Morrison

Mrs S Morrison
Trustee

Company registration number 1576142

OAKFIELD (EASTON MAUDIT) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

		2022		2021	
	Notes	**£**	**£**	**£**	**£**
Cash flows from operating activities					
Cash generated from operations	**23**		252,146		331,066
Investing activities					
Purchase of tangible fixed assets		(67,993)		(328,431)	
Proceeds from disposal of tangible fixed assets		100		-	
Investment income received		1		-	
Net cash used in investing activities			(67,892)		(328,431)
Financing activities					
Proceeds from new bank loans		-		185,000	
Repayment of bank loans		(59,393)		(71,045)	
Net cash (used in)/generated from financing activities			(59,393)		113,955
Net increase in cash and cash equivalents			124,861		116,590
Cash and cash equivalents at beginning of year			613,518		496,928
Cash and cash equivalents at end of year			738,379		613,518

1 Accounting policies

Charity information

Oakfield (Easton Maudit) Limited is a Company limited by guarantee and does not have share capital. It is a registered Charity (Registration Number 283162) and members of the charitable Company guarantee to contribute an amount not exceeding £5 to the assets of the Charitable Company in the event of winding up. The total number of guarantees at 31 August 2022 was 6 (2021: 6).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are amounts which have been set aside at the discretion of the Board of Directors for a specific purpose.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.
The charity does not transfer income between restricted funds without obtaining the express permission of the donors.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset’s use.

1.6 Tangible fixed assets

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

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

Long Leasehold	Straight line over 80 years
Plant and Machinery	Straight line over 28 years
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2022	**2022**	**2022**	2021	2021	2021
	£	**£**	**£**	£	£	£
Donations and gifts	2,864	54,504	57,368	14,818	3,123	17,941
Grants	138,500	73,310	211,810	209,159	111,299	320,458
	141,364	127,814	269,178	223,977	114,422	338,399

Grants receivable for core activities						
NCC Covid Support	-	3,402	3,402	-	23,270	23,270
WNC Covid Support	-	39,350	39,350	-	18,539	18,539
NCC Infection Control	-	16,982	16,982	-	30,625	30,625
CAF Resilience Fund	-	-	-	-	38,865	38,865
Nationwide	-	-	-	49,833	-	49,833
Wolfson Foundation	-	-	-	30,000	-	30,000
Edward Gosling Foundation	-	-	-	25,000	-	25,000
The Beatrice Laing Foundation	25,000	-	25,000	25,000	-	25,000
R&RF	65,000	-	65,000	-	-	-
Clothworkers Foundation	40,000	-	40,000	-	-	-
Other	8,500	13,576	22,076	79,326	-	79,326
	138,500	73,310	211,810	209,159	111,299	320,458

4 Charitable activities

	Income from charitable activities 2022 £	Income from charitable activities 2021 £
Fees - Local Authorities	1,888,490	1,880,579
Recharges to Residents	23,558	44,774
Meal Income	4,226	4,808
Rent from Tenancies	162,282	136,216
	2,078,556	2,066,377

Analysis of Fees		
Fees - Local Authorities	1,218,183	1,201,036
Fees - Residents Contribution to Care	55,292	57,297
Fees - Local Authorities Tenants	585,493	622,246
Fees - Respite	29,522	-
	1,888,490	1,880,579

5 Fundraising events

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fundraising events	200	2,273

6 Other trading activities

	Unrestricted funds 2022 £	Total 2021 £
Interest receivable	1	-

7 Charitable activities

	Charitable activities 2022 £	Charitable activities 2021 £
Staff costs	1,304,335	1,398,215
Depreciation and impairment	72,237	66,933
Water	8,978	10,187
Insurance	24,299	15,642
Telephone	13,612	14,048
Office supplies	18,275	27,055
Misc	3,231	6,385
Subscriptions & membership	2,442	1,506
Other expenses	3,310	2,513
Vehicle expenses	17,764	10,728
Residents activities	26,324	52,965
Professional fees (excl governance)	54,016	86,465
Repairs & maintenance	114,472	47,352
Bank charges	1,132	1,317
Licences and permits	3,436	3,201
Electricity	32,272	28,411
Oil	22,142	11,613
Medical supplies	948	650
Expensed equipment	32,589	58,005
Animal related expenses	47	760
Food for catering	45,611	34,514
Training	10,576	10,096
Gas	7,308	6,693
Gardening supplies	889	3,967
Premises costs	31,090	36,965
Rent	30,750	32,992
Catering & admin labour services	38,204	13,686
Contract hire	-	1,818
Bad debts	-	16,162
Loss on sale of assets	416	-
Agency carers	162,320	-
	2,083,026	2,000,845
Share of support costs (see note 8)	16,603	38,960
	2,099,629	2,039,805
Analysis by fund		
Unrestricted funds	2,039,895	1,928,872
Restricted funds	59,734	110,933
	2,099,629	2,039,805

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Loan interest	9,413	-	9,413	13,376	-	13,376
Auditors' remuneration	7,190	-	7,190	5,376	-	5,376
Development	-	-	-	20,208	-	20,208
	16,603	-	16,603	38,960	-	38,960
Analysed between						
Charitable activities	16,603	-	16,603	38,960	-	38,960

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration, reimbursed expenses or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Care Home Staff	67	73

Employment costs	2022	2021
	£	£
Wages and salaries	1,189,830	1,274,902
Social security costs	90,989	93,044
Other pension costs	23,516	30,269
	1,304,335	1,398,215

There were no employees whose annual remuneration was more than £60,000.

11 Other

	Unrestricted funds	Unrestricted funds
	2022	2021
Fundraising costs	14	2,148
	14	2,148

12 Tangible fixed assets

	Long Leasehold	Plant and Machinery	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 September 2021	1,400,077	4,990	305,539	-	37,662	1,748,268
Additions	64,456	1,777	-	1,760	-	67,993
Disposals	-	-	-	-	(4,300)	(4,300)
At 31 August 2022	1,464,533	6,767	305,539	1,760	33,362	1,811,961
Depreciation and impairment						
At 1 September 2021	305,179	832	226,165	-	13,529	545,705
Depreciation charged in the year	45,008	1,243	19,843	220	5,921	72,235
Eliminated in respect of disposals	-	-	-	-	(3,784)	(3,784)
At 31 August 2022	350,187	2,075	246,008	220	15,666	614,156
Carrying amount						
At 31 August 2022	1,114,346	4,692	59,531	1,540	17,696	1,197,805
At 31 August 2021	1,094,898	4,158	79,374	-	24,134	1,202,564

12 Tangible fixed assets **(Continued)**

Leasehold property at 1 Castle Ashby Road, Yardley Hastings was acquired during the 2015-16 year with an improvement cost of £624,945. The lease is for 28 years commencing May 2016.

13 Debtors

	2022	2021
Amounts falling due within one year:	**£**	**£**
Trade debtors	181,098	151,122
Other debtors	-	250
Prepayments and accrued income	22,964	7,182
	204,062	158,554

14 Loans and overdrafts

	2022	2021
	£	**£**
Bank loans	240,022	299,415
Payable within one year	115,707	57,169
Payable after one year	124,315	242,246

The bank loan is secured by fixed and floating charges over the assets of the charity.

15 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	**£**
Bank loans	**14**	115,707	57,169
Other taxation and social security		3,490	-
Trade creditors		36,984	68,110
Other creditors		102,910	4,491
Accruals and deferred income		100,069	194,141
		359,160	323,911

16 Creditors: amounts falling due after more than one year

	Notes	2022	2021
		£	**£**
Bank loans	**14**	124,315	242,246

17 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				Movement in funds		
	Balance at 1 September 2020	Incoming resources	Resources expended	Transfers	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 31 August 2022
	£	£	£	£	£	£	£	£
Good Life Project	-	470	(4,251)	3,781	-	-	-	-
Peace Garden	7,619	2,651	(11,135)	865	-	13,576	-	13,576
COVID 19	24,738	111,301	(95,547)	-	40,492	59,734	(59,734)	40,492
Opportunity and Support	-	-	-	-	-	3,424	-	3,424
EM Phase 2	-	-	-	-	-	51,080	-	51,080
	-				-			-
	32,357	114,422	(110,933)	4,646	40,492	127,814	(59,734)	108,572

Covid 19 - This fund was set up in 2020 to identify expenditure incurred during the pandemic, such as PPE, extra staffing costs, equipment and the associated grants received to finance these items.

Good Life Project - This project, set up in 2013 in the grounds at Easton Maudit, provides a rural setting for clients to learn about growing food and caring for animals. The project offers training opportunities and practical placements in horticulture and animal care.

Peace Garden - This project commenced in 2019 and involves the redesign of the garden space at Yardley Hastings care home for the residents to use.

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in funds			Movement in funds		
	Balance at 1 September 2020	Incoming resources	Resources expended	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 31 August 2022
	£	£	£	£	£	£	£
YH Flats	-	200,833	(6,322)	194,511	-	(6,322)	188,189
Refurb Fund	497	-	-	497	-	-	497
EM Flats	-	-	-	-	138,500	(9,792)	128,708
	497	200,833	(6,322)	195,008	138,500	(16,114)	317,394

General Funds - These are funds of the charity which are not held for any particular charitable purpose. They have been predominantly used towards the main care home activities at Easton Maudit.

Refurbishment Fund - This fund is designated for minor refurbishments agreed by the Directors, for either care home.

YH Flats - This fund is designated towards the new flats at Yardley Hastings. The grants received have been spent and the cost has been capitalised. The capitalised cost is being depreciated over the remaining years left on the lease.

Yardley Crossways - This fund is used for the Yardley Hastings care home, which opened in May 2016.

EM Flats - This fund is designated towards the new flats at Easton Maudit. The grants received have been spent and the cost has been capitalised. The capitalised cost is being depreciated over the remaining years left on the lease.

19 Analysis of net assets between funds

	Unrestricted funds 2022	**Restricted funds 2022**	**Total 2022**	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	**£**	**£**	£	£	£
Fund balances at 31 August 2022 are represented by:						
Tangible assets	1,197,805	-	1,197,805	1,057,169	-	1,202,564
Current assets/(liabilities)	474,709	108,572	583,281	358,553	40,492	448,161
Long term liabilities	(124,315)	-	(124,315)	(242,246)	-	(242,246)
	1,548,199	108,572	1,656,771	1,173,476	40,492	1,408,479

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	**2021**
	£	**£**

20 Operating lease commitments **(Continued)**

Within one year	30,000	30,000
Between two and five years	120,000	120,000
In over five years	495,000	525,000
	645,000	675,000

21 Capital commitments

	2022	2021
	£	£
At 31 August 2022 the charity had capital commitments as follows:		
Contracted for but not provided in the financial statements:		
Acquisition of property, plant and equipment	15,719	-

22 Related party transactions

During the period the Charity used R. Goodfellow (Builders) Limited for the renovation works. One of the trustees; Mr I Metcalf is also a Director of this Company. During the period amounts of £64,456 (2021 - £318,244) were paid to the Company.

During the period the Charity used Metcalf Commercial Decorators Limited for the decoration works. One of the trustees; Mr I Metcalf is also a Director of this Company. During the period amounts of £1,063 (2021 - £Nil) were paid to the Company.

23 Cash generated from operations

	2022	2021
	£	£
Surplus for the year	248,292	365,096
Adjustments for:		
Investment income recognised in statement of financial activities	(1)	-
Depreciation and impairment of tangible fixed assets	72,237	66,933
Movements in working capital:		
(Increase) in debtors	(45,508)	(27,614)
(Decrease) in creditors	(22,874)	(73,349)
Cash generated from operations	252,146	331,066

24 Analysis of changes in net funds

	At 1 September 2021	Cash flows	At 31 August 2022
	£	£	£
Cash at bank and in hand	613,518	124,861	738,379
Loans falling due within one year	(57,169)	(58,538)	(115,707)
Loans falling due after more than one year	(242,246)	117,931	(124,315)
	314,103	184,254	498,357

OAKFIELD (EASTON MAUDIT) LIMITED

England & Wales - Charity number 283162

Accounts

REGISTERED COMPANY NUMBER: 1576142 (England and Wales)
REGISTERED CHARITY NUMBER: 283162

Report of the Trustees and

Financial Statements For The Year Ended 31 August 2021

for

Oakfield (Easton Maudit) Limited

Cottons Accountants LLP
Statutory Auditors
1 Billing Road
Northampton
Northamptonshire
NN1 5AL

Contents of the Financial Statements
For The Year Ended 31 August 2021

Oakfield (Easton Maudit) Limited

Report of the Trustees
For The Year Ended 31 August 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 ended 31 August 2021. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

OBJECTIVES AND ACTIVITIES

Charity objectives

The objective of the Charity is the running of Oakfield (Easton Maudit) Limited, which comprises two services for adults with learning and physical disabilities and in need of special support. The Charity aims to promote and develop the independent living skills of the adults it supports and to provide them with educational and sheltered workplace opportunities within the community, thus enabling them to lead fuller and more meaningful lives.

Public benefit

The Trustees/Directors confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

Social investments

The policy is to charge the placing authorities the actual cost of providing the agreed support, without profit to Oakfield (Easton Maudit) Limited. Oakfield (Easton Maudit) Limited does not rely on any voluntary support for the provision of agreed care to residents/tenants but employs permanent staff with appropriate qualifications. The Charity reviews all fee income from the placing authorities as required, and more regularly if there is shown to be a change in residents'/tenants' needs.

Voluntary help

Donations have been received for much needed capital equipment, refurbishment costs and the Good Life Project. Thanks are due to Compton Estates for their continued support.

Information and education

Focussed and relevant staff training has been, and continues to be, sourced both internally and externally and senior members of staff are encouraged and supported in the delivery of in-house training. Trustees are invited to participate in staff training sessions to give them a greater insight into the daily running of the services.

Fundraising and PR

Our Communications Manager heads up our fundraising to develop the charity and the lives of the People we Support at Oakfield. All monies raised have been used towards the designated area of funding. Salary costs were covered through the business.

Oakfield (Easton Maudit) Limited

Report of the Trustees
For The Year Ended 31 August 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In September 2020 we were still in the middle of the pandemic however were able to complete the final two flats at the Yardley Hastings service. The first of two new tenants moved in during September 2020 and the second after Christmas.

In addition, to the work in the main building we created 2 offices from the under-utilized conservatory and developed a Garden office on the land adjacent to the community garden. In September our administration function moved to the newly created offices at Yardley Hastings. This was a big undertaking which, however, finally meant that office staff were not walking through the home of the people we support at Easton Maudit to get to work.

Work to create the first flat at Easton Maudit commenced in late September 2020. There were a number of challenges including installation of more drains and water supply, partial removal of a wall and the sensory room. Again, the supply of materials caused delays however early in the New Year of 2021 the person we support was able to move into her new flat.
She was clearly delighted with her new room as once she moved in, she did not want to leave the room without considerable persuasion that this was her room, and she could come and go as she pleased.

The generosity of two large trusts plus a resilience grant, meant that we were able to continue with the work at Easton Maudit, and the second flat was developed utilizing the former craft room. An adjacent toilet was also knocked down and rebuilt, to provide a large accessible toilet close to the dining and function rooms.

In April 2021 we re-branded and are delighted with our new logo and signage around both services. We also launched our new website which is bright, colourful and we hope gives everyone a good insight into who we are and what we do. There are pictures and news features on our website which show that although the people we support were still restricted they were still able to enjoy activities and appreciate the outside world.

We are extremely grateful to the support we have received from Trusts and Foundations, Funding Authorities and other external people who are interested in what we do. Without them life would have been even more difficult and challenging. We could not celebrate the fortieth anniversary of the founding of Oakfield in 2021 however have plans to celebrate 40+1 in September 2022. As we come out of the pandemic, we are pleased that life can start to return to business as usual and are still optimistic, focused and committed to our vision for the future.

FINANCIAL REVIEW

Fixed Assets

The movements in the fixed assets during the financial year are set out in the notes supporting the financial information. However, the Trustees believe that the current market value of the buildings continues to exceed the book value.

Financial Review

The Charity's policy statement of financial management is to have sound finance management throughout the year. Following the departure of the previous accountant, the new Finance Manager has been working to strengthen the various processes which were previously in place, maximizing use of the accounting package and replacing outdated and cumbersome financial arrangements.

Principal sources of funding are the placing authorities, and expenditure is commensurate with the provision of a high standard of care within a warm, homely environment. However, to justify requests for increased funding, it is necessary to itemize charges for people we care for, and to carry out reassessments of each of their needs. This is particularly relevant as the resident population ages, and the demands on staff become more complex. Placing authorities have continued to demonstrate a reluctance to fund the actual costs involved and, as in previous years, the trend is still one of expecting more for less. Factors outside the Charity's control are the potential loss of income resulting from placing authorities' non replacement of residents and changes in government policies.

The financial year 2020-21 was again, an extremely challenging period for Oakfield. The pandemic, although less intrusive than the year before, continued to cause harm to people and businesses. Oakfield has been fortunate as the impact of the virus was relatively minor on the people we care for, on our staff and the functioning of providing care. Furlough grants from HMRC and infection control grants from Northamptonshire County Council, have helped mitigate the overall financial impact.

Oakfield continue to experience the upward pressure on our costs, especially staffing costs. Increases to the National Living Wage, the need to keep parity between internal staff pay levels, the mandatory 'Automatic Enrolment' pension contributions and inflationary pressures from our other suppliers are very challenging issues. The trustees have also attempted to reward the excellent work done by the care staff over this very difficult period.

At the end of August 2021, the Supported Living Centre at Yardley Hastings had 7 tenants and 3 residents respectively. The Easton Maudit care home continued to accommodate 18 residents although, as work to upgrade three of the flats in the property carried on apace, the provision of high-quality care became an ever-increasing challenge.

Overall, for the year, the Charity achieved total income of £2,378,724 (2020- £2,051,186) which was an increase of 16.9%. Costs were heavily managed and expenditure of £2,033,628 (2020 - £1,953,650) meant an increase of only 3.9%. This provided a net surplus of £365,069 for the year.

Costs included the acquisition of several agency care staff to cover for shortages caused by the pandemic which will hopefully be reduced in coming months.

Payroll costs continue to be the major element of expenditure in the charity, and Trustees are aware that the increases caused by movements in the National Living Wage will always provide a major financial challenge to the business.

Reserves Policy

The Charities reserves at year end stood at £1,408,479 with most of the reserves tied up in the buildings at Yardley Hastings (£794,316) and Easton Maudit (£305,178).

Although the cash reserves are lower than desired, Oakfield are focused on increasing the cash reserves to reflect the Charity's future needs and for contingencies and unforeseen costs. The Charity Commission does not give a set target or range of reserves that are required; however Oakfield aims to have at least 2 months running costs as cash reserves. The Charity continues to review the level of reserves to ensure they represent sufficient cover for any future liabilities and contingencies.

FUTURE PLANS

Oakfield is planning on 2021-22 being a year when we finalize and embed the changes identified from the review of the company structure and continue to push on with the actions identified in our 3-5-year strategic plan.

We are committed to raising the funds to continue with the upgrade of the Easton Maudit building and intend to continue to develop the grounds to make this a lovely space for all the people we support to use and enjoy.

We will continue to develop the grounds at Yardley Hastings providing a community garden for both the people we support and the local community. It is our intention to increase our partnership networks and create a new Marketing strategy to improve our profile. Oakfield remain committed to being a provider of choice and to influence the market.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a company limited by guarantee and is constituted by the Memorandum and Articles of Association of the Company. The Trustees of the Charity consist of both professional and local people with knowledge of Company Law. All major decisions of the Charity are made by the Trustees/Board of Directors. The Charity's risk policy is reviewed regularly and forms the basis for the reserves policy shown in the financial review.

Organisational structure

In September 2020 we were fortunate to co-opt a new Trustee John Smith onto the Board. At our AGM in April 2021 John joined the Board as a full Trustee. The sad passing of John Payne, our Trustee with responsibility for finance, left a vacancy in that role. Having had a long career in finance, John Smith was able to take over and has done a sterling job. In March 2021 Lawrence Mushayahembe our Managing Director left Oakfield to follow another career. The Consultant Accountant Dean Middleton also left and in June 2021 we employed Elizabeth Tilley as our Finance Manager. John Quilter the Business Support Manager retired in August 2021.

Trustees were keen to ensure that we made the correct decisions regarding the senior management team and rather than replacing the Managing Director straight away employed the services of a consultant on a short-term contract for up to a year. The consultant had many years' experience in the Social Care industry and was asked to consider and guide Trustees on a number of areas. These included the structure of the senior team, implementation of the strategic plan and oversight of the running of the services and business.

Recruitment, appointment and training of new trustees

New Trustees are selected on the basis of the skills and input they are able to contribute to the Board. Candidates are provided with an explanation of Oakfield's aims and objectives, including Trustee duties and the time commitment involved in being a Trustee. This is followed by a tour of the Easton Maudit and Yardley Hastings services and an introduction to the people we support and staff. Potential Trustees are invited to become members of the Company of Oakfield (Easton Maudit) Limited and to undertake to be bound by the provisions set out in the Articles of Association.

An information pack, consisting of a copy of the Articles of Association, minutes of previous meetings, details of future meetings and an invitation to attend the next Trustees' meeting, is issued. This provides an opportunity to meet the existing Trustees and to become acquainted with the modus operandi of the organization.

Once appointed to the Board, Trustees are provided with copies of the relevant Charity Commission guidelines. They also receive a copy of the Directors' Responsibilities as set out in the Companies Act 2006. Copies of the managerial and financial reports for discussion at meetings are issued one week prior to the meetings.

On an ongoing basis, Trustees are kept abreast of any updates in legislation, guidance and policy news published by the Charity Commission and Companies House and they are expected to take a regular interest in, and be familiar with, the activities undertaken at Oakfield. They are also encouraged to attend any courses deemed to be relevant to the particular role they fulfil on the Board.

Members of the Charitable Company guarantee to contribute an amount not exceeding £5 to the assets of the Charitable Company in the event of winding up. The total number of guarantees as at 31 August 2021 was 6 (2020 was 12).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1576142 (England and Wales)

Report of the Trustees
For The Year Ended 31 August 2021

Registered Charity number
283162

Registered office
Easton Maudit
Wellingborough
Northamptonshire
NN29 7NR

Principal address
Castle Ashby Road
Yardley Hastings
Northamptonshire
NN7 1EL

Trustees
Mr C A Reeder
Mr J D Payne (resigned 29/4/2021)
Mr A Stapleton
Mrs S Morrison
Mr I P Metcalf
Mr J Smith (appointed 14/1/2021)

Auditors
Cottons Accountants LLP
Statutory Auditors
1 Billing Road
Northampton
Northamptonshire
NN1 5AL

Solicitors
Borneo Martell Turner Coulston LLP Solicitors
29 Billing Road
Northamptonshire
NN1 5DQ

Bankers
National Westminster Bank Plc
40 Market Street
Wellingborough
Northants
NN8 1AD

Oakfield (Easton Maudit) Ltd is a charitable company limited by guarantee, incorporated on 24th July 1981, and registered as a charity on 11th September 1981.
The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under Articles of Association as amended 13th April 2021.
Registration with the CQC (Care Quality Commission). CQC Provider ID: 1101652301

TRUSTEES' RESPONSIBILITY STATEMENT
The trustees (who are also the directors of Oakfield (Easton Maudit) 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).

TRUSTEES' RESPONSIBILITY STATEMENT - continued
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 period. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS
The auditors, Cottons Accountants LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26th May 2022 and signed on its behalf by:

Susan Morrison
....
Mrs S Morrison - Trustee (CHAIR)

Report of the Independent Auditors to the Members of Oakfield (Easton Maudit) Limited

Opinion
We have audited the financial statements of Oakfield (Easton Maudit) Limited (the 'charitable company') for the year ended 31 August 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 August 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 twelve 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Oakfield (Easton Maudit) Limited

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Trustees' Responsibilities Statement, 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.

Report of the Independent Auditors to the Members of Oakfield (Easton Maudit) Limited

Our 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 a Report of the Independent Auditors 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the computer component manufacturing and supply sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including Companies Act 2006 and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;

considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Report of the Independent Auditors to the Members of Oakfield (Easton Maudit) Limited

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 Report of the Independent Auditors.

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 auditors' 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.

D Ingram

David Ingram FCCA (Senior Statutory Auditor)
for and on behalf of Cottons Accountants LLP
Statutory Auditors
1 Billing Road
Northampton
Northamptonshire
NN1 5AL

Date: 30/05/2022

Oakfield (Easton Maudit) Limited

Statement of Financial Activities
For The Year Ended 31 August 2021

	Notes	Unrestricted funds £	Yardley Hastings Flats £	Restricted funds £	31/8/21 Total funds £	31/8/20 Total funds £
INCOME FROM						
Donations and legacies	2	23,144	200,833	114,422	338,399	96,006
Charitable activities	5					
Grants and Income		2,021,602	-	-	2,021,602	1,879,012
Recharges to Residents		44,775	-	-	44,775	57,870
Other trading activities	3	2,273	-	-	2,273	528
Income from Investments	4	-	-	-	-	3
Other income		-	-	-	-	17,767
Total		2,091,794	200,833	114,422	2,407,049	2,051,186
EXPENDITURE ON						
Charitable activities	6	1,883,589	6,322	110,933	2,000,844	1,846,659
Raising funds	7					
Raising funds		2,148	-	-	2,148	75,850
Governance costs		38,961	-	-	38,961	31,141
Total		1,924,698	6,322	110,933	2,041,953	1,953,650
NET INCOME		167,096	194,511	3,489	365,096	97,536
Transfers between funds	22	(4,646)	-	4,646	-	-
Net movement in funds		162,450	194,511	8,135	365,096	97,536
RECONCILIATION OF FUNDS						
Total funds brought forward		1,011,026	-	32,357	1,043,383	945,847
TOTAL FUNDS CARRIED FORWARD		1,173,476	194,511	40,492	1,408,479	1,043,383

The notes form part of these financial statements

Balance Sheet
31 August 2021

	Notes	31/8/21 £	31/8/20 £
FIXED ASSETS			
Tangible assets	14	1,202,564	941,066
CURRENT ASSETS			
Debtors	15	158,554	130,937
Cash at bank and in hand	16	613,518	496,928
		772,072	627,865
CREDITORS			
Amounts falling due within one year	17	(323,911)	(363,134)
NET CURRENT ASSETS		448,161	264,731
TOTAL ASSETS LESS CURRENT LIABILITIES		1,650,725	1,205,797
CREDITORS			
Amounts falling due after more than one year	18	(242,246)	(162,414)
NET ASSETS		1,408,479	1,043,383
FUNDS	22		
Unrestricted funds		1,367,987	1,011,026
Restricted funds		40,492	32,357
TOTAL FUNDS		1,408,479	1,043,383

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26.5.2022 and were signed on its behalf by:

Mrs S Morrison - Trustee

The notes form part of these financial statements

Oakfield (Easton Maudit) Limited

Cash Flow Statement
For The Year Ended 31 August 2021

	Notes	31/8/21 £	31/8/20 £
Cash flows from operating activities			
Cash generated from operations	1	331,065	418,572
Net cash provided by operating activities		331,065	418,572
Cash flows from investing activities			
Purchase of tangible fixed assets		(328,431)	(132,263)
Interest received		-	3
Net cash used in investing activities		(328,431)	(132,260)
Cash flows from financing activities			
New loans in year		185,000	50,000
Loan repayments in year		(71,044)	(20,320)
Net cash provided by financing activities		113,956	29,680
Change in cash and cash equivalents in the reporting period		116,590	315,992
Cash and cash equivalents at the beginning of the reporting period		496,928	180,936
Cash and cash equivalents at the end of the reporting period		613,518	496,928

The notes form part of these financial statements

Notes to the Cash Flow Statement
For The Year Ended 31 August 2021

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

	31/8/21	31/8/20
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	365,096	97,536
Adjustments for:		
Depreciation charges	66,933	54,384
Loss on disposal of fixed assets	-	2,474
Interest received	-	(3)
(Increase)/decrease in debtors	(27,617)	11,323
(Decrease)/increase in creditors	(73,347)	252,858
Net cash provided by operations	331,065	418,572

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/20	Cash flow	At 31/8/21
	£	£	£
Net cash			
Cash at bank and in hand	496,928	116,590	613,518
	496,928	116,590	613,518
Debt			
Debts falling due within 1 year	(23,045)	(34,124)	(57,169)
Debts falling due after 1 year	(162,414)	(79,832)	(242,246)
	(185,459)	(113,956)	(299,415)
Total	311,469	2,634	314,103

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
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 financial statements have been prepared on the going concern basis.

The Charity is incorporated in England & Wales and is a private company limited by guarantee. The registered office and place of busines is located at Easton Maudit, Wellingborough, Northamptonsire, NN29 7NR.

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.

Grant Income
Grant income is recognised using the performance model. A grant that is subject to performance-related conditions received in advance of delivering those goods or services required by that condition, or subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and thus is shown as deferred income.

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.

Raising funds
Oakfield (Easton Maudit) Limited is a Company limited by guarantee and does not have share capital. It is a registered Charity (Registration Number 283162) and members of the charitable Company guarantee to contribute an amount not exceeding £5 to the assets of the Charitable Company in the event of winding up.

The total number of guarantees at 31 August 2021 was 6 (2020: 12).

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Leasehold Property Easton Maudit	- straight line over 80 years
Leasehold Property Yardley Hastings	- straight line over 28 years

Taxation
The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
General funds are unrestricted funds which are available for use at the discretion of the Board of Directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are amounts which have been set aside at the discretion of the Board of Directors for a specific purpose.

Restricted funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

The charity does not transfer income between restricted funds without obtaining the express permission of the donors.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	31/8/21	31/8/20
	£	£
Other Donations	17,469	20,106
Good Life Project	472	4,148
Grants	320,458	69,162
Misc Income	-	2,590
	338,399	96,006

Grants received, included in the above, are as follows:

	31/8/21	31/8/20
	£	£
Awards for All	-	10,000
NCC Infection Control	30,625	27,163
CAF Resilience Fund	38,867	-
Northamptonshire Community Foundation	-	15,000
NCC Covid Support	23,270	-
WNC Covid Support	18,539	-
Constance Travis	5,000	-
Garfield Weston Foundation	10,000	
Nationwide	49,833	
Wolfson Foundation	30,000	
The Baily Thomas Charitable Fund	15,000	
Edward Gosling Foundation	25,000	
Albert Hunt	20,000	
Strangward Trust	5,000	
Bernard Sunley Foundation	10,000	

continued...

2. DONATIONS AND LEGACIES - continued

Other	14,325	
The Beatrice Laing Trust	25,000	-

3. OTHER TRADING ACTIVITIES

	31/8/21	31/8/20
	£	£
Fundraising Events	2,273	528

4. INCOME FROM INVESTMENTS

	31/8/21	31/8/20
	£	£
Bank Interest Receivable	-	3

5. INCOME FROM CHARITABLE ACTIVITIES

		31/8/21	31/8/20
	Activity	£	£
Fees - Local Authorities	Grants and Income	1,880,578	1,752,725
Rent from Tenancies	Grants and Income	136,216	122,923
Meal Income	Grants and Income	4,808	3,364
Recharges to Residents	Recharges to Residents	44,775	57,870
		2,066,377	1,936,882

Analysis of grants and income:

	31/8/21	31/8/20
	£	£
Fees - Local Authorities	1,201,035	1,156,853
Fees - Residents Contribution to Care	57,297	56,195
Fees - Local Authorities Tenants	622,246	539,677
	1,880,578	1,752,725

continued...

6. CHARITABLE ACTIVITIES

Raising donations and legacies

	31/8/21	31/8/20
	£	£
Staff costs	1,398,215	1,288,959
Water	10,187	8,241
Insurance	15,642	21,742
Telephone	14,048	10,115
Office Supplies	27,055	23,247
Misc	6,385	11,093
Subscriptions & Membership	1,506	445
Other Expenses	2,513	492
Vehicle Expenses	10,728	19,178
Residents Activities	52,965	60,130
Professional Fees (Excl Governance)	86,465	68,657
Repairs & Maintenance	47,352	46,285
Bank Charges	1,317	1,402
Licences & Permits	3,201	2,987
Electricity	28,411	30,138
Oil	11,613	12,007
Medical Supplies	650	696
Expensed Equipment	58,005	48,827
Animal Related Expenses	760	825
Food For Catering	34,514	32,141
Training	10,096	15,016
Gas	6,693	5,119
Gardening Supplies	3,967	936
Premises Costs	36,965	34,682
Rent	32,992	35,713
Catering & Admin Labour Services	13,686	6,158
Contract Hire	1,818	4,570
Depreciation	66,933	54,384
Loss on sale of assets	-	2,474
	1,984,682	1,846,659

Other trading activities

	31/8/21	31/8/20
	£	£
Bad debts	16,162	-

Aggregate amounts	2,000,844	1,846,659

continued...

7. RAISING FUNDS

	Unrestricted Funds 2020-21 £	Restricted Funds 2020-21 £	Total 2020-21 £	Total 2020-21 £
Fundraising	548	0	548	46,546
PR	350	0	350	14,652
Marketing	1,250	0	1,250	14,652
	2,148	0	2,148	75,850

8. SUPPORT COSTS

	Governance costs £
Other resources expended	38,961

Support costs, included in the above, are as follows:

	31/8/21 Other resources expended £	31/8/20 Total activities £
Auditors' remuneration	5,376	4,926
Bank Loan Interest	13,378	6,486
Development	20,207	19,729
	38,961	31,141

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/8/21 £	31/8/20 £
Auditors' remuneration	5,376	4,926
Depreciation - owned assets	66,933	54,385
Deficit on disposal of fixed assets	-	2,474

10. TRUSTEES' REMUNERATION AND BENEFITS

There are no Trustees who received any remuneration during the year 2020-21.

continued...

10. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year the company reimbursed expenses to trustees of £Nil (2020: £Nil)

11. STAFF COSTS

	31/8/21	31/8/20
	£	£
Wages and salaries	1,274,902	1,180,493
Social security costs	93,044	81,864
Other pension costs	30,269	26,602
	1,398,215	1,288,959

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

	31/8/21	31/8/20
Care Home Staff	73	68
	73	68

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

12. DEFINED CONTRIBUTION PENSION

All defined contribution pension payments are allocated to unrestricted funds with the exception of those applicable to the Good Life Manager.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Yardley Hastings Flats	Restricted funds	Total funds
	£	£	£	£
INCOME FROM				
Donations and legacies	25,421	-	70,585	96,006
Charitable activities				
Grants and Income	1,875,431	-	3,581	1,879,012
Recharges to Residents	57,870	-	-	57,870
Other trading activities	237	-	291	528
Income from Investments	3	-	-	3
Other income	17,767	-	-	17,767
Total	1,976,729	-	74,457	2,051,186
EXPENDITURE ON				
Charitable activities	1,773,430	-	73,229	1,846,659
Raising funds				
Raising funds	68,052	-	7,798	75,850
Governance costs	31,141	-	-	31,141
Total	1,872,623	-	81,027	1,953,650

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Yardley Hastings Flats £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	104,106	-	(6,570)	97,536
Transfers between funds	(38,832)	-	38,832	-
Net movement in funds	65,274	-	32,262	97,536
RECONCILIATION OF FUNDS				
Total funds brought forward	945,752	-	95	945,847
TOTAL FUNDS CARRIED FORWARD	1,011,026	-	32,357	1,043,383

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2020	1,091,015	-	300,560	28,262	1,419,837
Additions	309,062	4,990	4,979	9,400	328,431
At 31 August 2021	1,400,077	4,990	305,539	37,662	1,748,268
DEPRECIATION					
At 1 September 2020	269,962	-	200,453	8,356	478,771
Charge for year	35,216	832	25,712	5,173	66,933
At 31 August 2021	305,178	832	226,165	13,529	545,704
NET BOOK VALUE					
At 31 August 2021	1,094,899	4,158	79,374	24,133	1,202,564
At 31 August 2020	821,053	-	100,107	19,906	941,066

Leasehold property at 1 Castle Ashby Road, Yardley Hastings was acquired during the 2015-16 year with an improvements cost of £624,945. The lease is for 28 years commencing May 2016.

continued...

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/21	31/8/20
	£	£
Trade debtors	151,122	124,890
Other debtors	250	-
Prepayments	7,182	6,047
	158,554	130,937

16. CASH AT BANK AND IN HAND

	General fund	Refurbishment Fund (Designated)	Crossways
	£	£	£
Petty Cash	4,841	-	-
Current Account	291,672	497	223,212
Card Account	1,907	-	-
Investment Account	1,781	-	-
Total	300,201	497	223,212

	YH Flats (Designated)	COVID 19	31/8/21 Total funds	31/8/20 Total funds
	£	£	£	£
Petty Cash	-	-	4,841	2,949
Current Account	49,116	40,492	604,989	489,795
Card Account	-	-	1,907	2,403
Investment Account	-	-	1,781	1,781
Total	49,116	40,492	613,518	496,928

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/21	31/8/20
	£	£
Bank loans and overdrafts (see note 19)	57,169	23,045
Trade creditors	68,110	86,648
Other creditors	4,491	539
Accruals and deferred income	194,141	252,902
	323,911	363,134

continued...

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/8/21	31/8/20
	£	£
Bank loans (see note 19)	242,246	162,414

The bank loan is secured by fixed and floating charges over the assets of the charity.

19. LOANS

An analysis of the maturity of loans is given below:

	31/8/21	31/8/20
	£	£
Amounts falling due within one year on demand:		
Bank loans	57,169	23,045
Amounts falling between one and two years:		
Bank loans - 1-2 years	112,400	32,212
Amounts falling due between two and five years:		
Bank loans - 2-5 years	117,630	96,636
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	12,216	33,566

20. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/8/21	31/8/20
	£	£
Within one year	30,000	30,000
Between one and five years	120,000	120,000
In more than five years	525,000	555,000
	675,000	705,000

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

				31/8/21	31/8/20
	Unrestricted funds	Yardley Hastings Flats	Restricted funds	Total funds	Total funds
	£	£	£	£	£
Fixed assets	1,057,169	145,395	-	1,202,564	941,066
Current assets	682,464	49,116	40,492	772,072	627,865
Current liabilities	(323,911)	-	-	(323,911)	(363,134)
Long term liabilities	(242,246)	-	-	(242,246)	(162,414)
	1,173,476	194,511	40,492	1,408,479	1,043,383

continued...

22. MOVEMENT IN FUNDS

	At 1/9/20 £	Net movement in funds £	Transfers between funds £	At 31/8/21 £
Unrestricted funds				
General fund	873,657	80,756	(4,646)	949,767
Refurbishment Fund (Designated)	497	-	-	497
Crossways	136,872	86,340	-	223,212
YH Flats (Designated)	-	194,511	-	194,511
	1,011,026	361,607	(4,646)	1,367,987
Restricted funds				
Good Life Project	-	(3,781)	3,781	-
Peace Garden	7,619	(8,484)	865	-
COVID 19	24,738	15,754	-	40,492
	32,357	3,489	4,646	40,492
TOTAL FUNDS	1,043,383	365,096	-	1,408,479

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,162,590	(1,081,834)	80,756
Crossways	929,204	(842,864)	86,340
YH Flats (Designated)	200,833	(6,322)	194,511
	2,292,627	(1,931,020)	361,607
Restricted funds			
Good Life Project	470	(4,251)	(3,781)
Peace Garden	2,651	(11,135)	(8,484)
COVID 19	111,301	(95,547)	15,754
	114,422	(110,933)	3,489
TOTAL FUNDS	2,407,049	(2,041,953)	365,096

continued...

22. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/19 £	Net movement in funds £	Transfers between funds £	At 31/8/20 £
Unrestricted funds				
General fund	901,100	20,497	(47,940)	873,657
Refurbishment Fund (Designated)	497	-	-	497
Crossways	47,131	89,741	-	136,872
Underwood House	(2,976)	(6,132)	9,108	-
	945,752	104,106	(38,832)	1,011,026
Restricted funds				
Good Life Project	-	(38,832)	38,832	-
Peace Garden	95	7,524	-	7,619
COVID 19	-	24,738	-	24,738
	95	(6,570)	38,832	32,357
TOTAL FUNDS	945,847	97,536	-	1,043,383

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,125,016	(1,104,519)	20,497
Refurbishment Fund (Designated)	5,180	(5,180)	-
Crossways	846,533	(756,792)	89,741
Underwood House	-	(6,132)	(6,132)
	1,976,729	(1,872,623)	104,106
Restricted funds			
Good Life Project	7,215	(46,047)	(38,832)
Peace Garden	10,499	(2,975)	7,524
COVID 19	56,743	(32,005)	24,738
	74,457	(81,027)	(6,570)
TOTAL FUNDS	2,051,186	(1,953,650)	97,536

continued...

22. MOVEMENT IN FUNDS - continued

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

	At 1/9/19 £	Net movement in funds £	Transfers between funds £	At 31/8/21 £
Unrestricted funds				
General fund	901,100	101,253	(52,586)	949,767
Refurbishment Fund (Designated)	497	-	-	497
Crossways	47,131	176,081	-	223,212
Underwood House	(2,976)	(6,132)	9,108	-
YH Flats (Designated)	-	194,511	-	194,511
	945,752	465,713	(43,478)	1,367,987
Restricted funds				
Good Life Project	-	(42,613)	42,613	-
Peace Garden	95	(960)	865	-
COVID 19	-	40,492	-	40,492
	95	(3,081)	43,478	40,492
TOTAL FUNDS	945,847	462,632	-	1,408,479

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 £	Movement in funds £
Unrestricted funds			
General fund	2,287,606	(2,186,353)	101,253
Refurbishment Fund (Designated)	5,180	(5,180)	-
Crossways	1,775,737	(1,599,656)	176,081
Underwood House	-	(6,132)	(6,132)
YH Flats (Designated)	200,833	(6,322)	194,511
	4,269,356	(3,803,643)	465,713
Restricted funds			
Good Life Project	7,685	(50,298)	(42,613)
Peace Garden	13,150	(14,110)	(960)
COVID 19	168,044	(127,552)	40,492
	188,879	(191,960)	(3,081)
TOTAL FUNDS	4,458,235	(3,995,603)	462,632

General Funds - These are funds of the charity which are not held for any particular charitable purpose. They have been predominantly used towards the main care home activities at Easton Maudit.

Refurbishment Fund - This fund is designated for minor refurbishments agreed by the Directors, for either care home.

YH Flats - This fund is designated towards the new flats at Yardley Hastings. The grants received have been spent and the cost has been capitalised. The capitalised cost is being depreciated over the remaining years left on the lease.

continued...

22. MOVEMENT IN FUNDS - continued

Yardley Crossways - This fund is used for the Yardley Hastings care home, which opened in May 2016.

Underwood House - This project was set up in 2019, which involved the rental of a property in Northampton so that Oakfield would provide care to new tenants. The project was discontinued in March 2020 as no suitable tenants were found.

Covid 19 - This fund was set up in 2020 to identify expenditure incurred during the pandemic, such as PPE, extra staffing costs, equipment and the associated grants received to finance these items.

Good Life Project - This project, set up in 2013 in the grounds at Easton Maudit, provides a rural setting for clients to learn about growing food and caring for animals. The project offers training opportunities and practical placements in horticulture and animal care.

Peace Garden - This project commenced in 2019 and involves the redesign of the garden space at Yardley Hastings care home for the residents to use.

23. CAPITAL COMMITMENTS

	31/8/21	31/8/20
	£	£
Contracted but not provided for in the financial statements	-	80,261

24. RELATED PARTY DISCLOSURES

During the period the Charity started renting a property owned by one of the trustees; Mr C Reeder. During the period rents of £Nil (2020 - £4,900) were paid.
During the period the Charity used R Goodfellow Builders for the renovation works. One of the trustees; Mr I Metcalfe is also a Director of this Company. During the period amounts of £318,244 (2020 - £63,315) were paid to the Company.

25. COMPANY LIMITED BY GUARANTEE

The Company is limited by guarantee. The liability of the members is limited to the sum of £5 per member in the event of winding up.