

**Company Registration No: 03364486**

**Charity Number: 1064155**

**THE OAKES TRUST (SHEFFIELD)**

**REPORTS AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2015**

# THE OAKES TRUST (SHEFFIELD)

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# **THE OAKES TRUST (SHEFFIELD)**

## **LEGAL AND ADMINISTRATION INFORMATION**

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The Oakes Trust (Sheffield) is also known as The Oakes Holiday Centre.

### **Legal status**

The Oakes Trust (Sheffield) is a company limited by guarantee and a registered charity:

Charity number : 1064155

Company number : 3364486

### **Directors/trustees**

Daniel Thaw  
Anthony Fisher  
Paul German  
Martin Bell  
Jo Hopkins

### **Company Secretary**

Daniel Thaw

### **Registered Office**

The Oakes  
Oakes Park  
Norton  
Sheffield  
S8 8BA

### **Independent Examiner**

Mr P Allsop FCA  
BHP, Chartered Accountants  
2 Rutland Park  
Sheffield  
S10 2PD

### **Bankers**

Yorkshire Bank  
Fargate  
Sheffield  
S1 1LL

### **Solicitor**

Ellis-Fermor & Negus  
5 Market Place  
Ripley  
Derbyshire  
DE5 3BS

# **THE OAKES TRUST (SHEFFIELD)**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2015**

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The trustees present their report and accounts for the year to 31 August 2015.

The accounts have been prepared in accordance with the accounting policies set out in note 1 and comply with applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

### **Structure, Governance and Management**

#### Governing document

The charity is a company limited by guarantee. The charity was incorporated on 1 May 1997 and registered as a charity on 28 August 1997. The company is governed by its Memorandum and Articles of Association.

Every member of the company has however guaranteed an amount not exceeding £10 each.

#### Trustees

New trustees are short listed and discussed by the board of trustees. Those deemed suitable are then invited to join the board of trustees. New trustees are fully inducted in the management structure of the trust and all requirements on them as trustees. Trustee training is delivered via the quarterly meetings and upon request if specific needs arise (i.e. new legislation).

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

All trustees give of their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

#### Organisational structure

Day-to-day decisions regarding the running of the trust and holiday centre are delegated to Daniel Thaw, as director and the individual responsible for day to day management, and managers. Major decisions concerning the long-term direction of the trust (i.e. financial, number of camps per annum, housing or land purchases) are taken by the trustees.

#### Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The major risks to which the charity is exposed, as identified by the trustees, are reviewed annually (or sooner if the need arises) as are the management procedures of these risks.

# **THE OAKES TRUST (SHEFFIELD)**

## **TRUSTEES' REPORT - continued FOR THE YEAR ENDED 31 AUGUST 2015**

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### **Objectives and Aims**

The charity's objects are to advance the Christian faith and to promote and fulfil such other charitable purposes beneficial to the community in such areas as the charity may from time to time be operating.

The aim of The Oakes Holiday Centre is three-fold. To provide a holiday centre where 8-18 year olds can:

- hear the Christian message
- be encouraged in their faith
- enjoy a great holiday

Camps are held for various ages at which the Christian message is presented clearly. The Oakes Trust is committed to providing children and young people with the opportunity to hear, discuss and ask questions about what Christianity is, who Jesus is, and what he did and said. There are two meetings per full camp day plus a small group discussion time. The meetings involve music, drama, games, quizzes, small group work as well as direct teaching.

The campers come from a broad spectrum of beliefs including other faiths and no faith. For some they have never had Christianity explained to them before and some describe themselves as committed Christians. For these The Oakes tries to give encouragement and help in living out their faith. The centre is open to anyone who wishes to attend from whatever background, belief or ability.

Camp fees are kept to a minimum, with donations making up over half of the income, to enable maximum participation. There is a Holiday Fund to ensure that subsidised places are available to anyone who requires financial assistance to enable them to take part in a camp.

When planning the activities for the year, the trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion and on fee-charging.

### How the centre runs

A new (usually multinational) gap team signs on annually to work the camps. When camps are not in session, the team helps with camp preparation, building maintenance, grounds maintenance, kitchen duty, and housekeeping duties. The team also do assemblies and occasional children's clubs or youth groups at churches.

No team members receive money from The Oakes. There is a hardship fund available to those whose financial support does not meet their minimum needs.

The office is run by volunteers. Several come in at least one day a week to cover various tasks such as bookkeeping, writing thank-you letters and other correspondence, posting camp bookings, handling special projects, and maintenance work.

The Programme manager and Team manager handle the day-to-day running of the holiday centre. The Programme manager handles the daily organisation of the camps, and the Team manager is responsible for the team.

There is a support team which helps with the camps. They are generally ages 15-18. They sign up for various camps throughout the year staying on site during camps to help with back-up jobs such as cleaning and setting up activities. They will also have the opportunity to gain experience working with children and young people under supervision.

# THE OAKES TRUST (SHEFFIELD)

## TRUSTEES' REPORT - continued FOR THE YEAR ENDED 31 AUGUST 2015

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### Objectives and Aims - continued

When not running camps the team and volunteers are busy, planning and preparing new activities, maintaining the house and grounds, and receiving training in a wide spectrum of areas including food hygiene, life saving and first aid and theological training to enable them to teach and guide the campers.

The activities undertaken during a typical camp are designed to help children and young people to develop a range of abilities, and personal and social skills. Initiative games, Team Building stations, a Climbing Wall and the Ropes course promote team work, problem solving and confidence. Archery is often a new skill for many. Remote Control Cars encourages another new skill and cooperation as they work in pairs to keep the cars on the track. Rafting covers all the above with the added pressure of a different environment, water, to work on (or in sometimes). Survival Club gives the opportunity to sleep outside in a self-made shelter, a first for most of the campers. By taking children from eight years old The Oakes is often their first trip away from home. This experience can greatly boost a child's self-confidence and help them as they grow up. Campers will mix with children from different backgrounds and areas often having to work with them to achieve a task. This helps social cohesion in the short and long term.

Working with schools provides all of this for their pupils with the added bonus of a clear explanation of Christianity fitting in with the RE curriculum, the PSHE and Citizenship syllabus and the current emphasis on community cohesion and learning outside of the classroom. To quote one school's presentation to parents about their trip to The Oakes...

"The Children's Plan reinforces the five aims of Every Child Matters and **learning outside the classroom** has clear links to every one of these outcomes. Participation not only encourages healthy lifestyles, it develops the personal attributes and social skills that are vital for achievement, social inclusion, responsible citizenship and enterprise and employability. It also helps young people to learn to manage risk."

A visit to The Oakes develops these personal attributes and social skills for all of the campers and so has long term benefits as well.

### Achievements and Performance

#### Young people hearing the Christian message:

1,850 campers heard the Christian message from 1 September 2014 – 31 August 2015 at 42 camps. This is an increase of 111 campers on the previous year. Camps are typically in the age categories of 8-11, 10-13, 11-15 and 14-18, whilst over 15's are also encouraged to get involved by joining the Support Team which helps behind the scenes during camps.

10 weekend camps were held during the 12 months to 31 August 2015, which typically involve two or three Sunday school or youth groups plus friends, and they are brought by their leaders. The majority of campers come from within one hour's driving distance, for example Leeds, Nottingham, Leicester, Hull and Sheffield itself. Some travel from further afield including groups from Newcastle, Cambridgeshire and Derby.

11 camps of between 3 and 5 nights were held during school holidays at which individuals or small clusters of friends book independently of leaders. We are always really encouraged to welcome back campers who have visited before with groups. For 2015 the summer theme was "Crazy Science". The 6 camps in summer 2014 saw 312 campers hear the Christian message and in 2015, 330 campers. The theme for the 2016 summer camps is the "Vikings".

The camps bring young people together from diverse social backgrounds for example a group from a deprived area of Sheffield with a group from an urban priority area of Rugby and those from Peak District villages.

# **THE OAKES TRUST (SHEFFIELD)**

## **TRUSTEES' REPORT - continued FOR THE YEAR ENDED 31 AUGUST 2015**

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### **Achievements and Performance – continued**

During this 12 month period there were 21 school camps from 17 different schools, primarily from Years 4 and 5. A clear presentation is given of what Christians believe, as part of the National Curriculum, and the Oakes works in partnership with the school to adhere to school guidelines. These school trips encourage community/social cohesion, provide "Learning outside the Classroom", adventurous activities and develop team work skills. A number of children from other faith backgrounds came on these camps. These schools varied from a Derby inner city school with a high multi-ethnic catchment to Norton Free School, which is half a mile from the front door. There was an increase to 5 camps for secondary school groups.

### **Young people encouraged in their faith:**

Discipleship camps were held which encouraged Christian young people to be strengthened in their faith. There were three in this 12 month period covering the age ranges of 8-11's, 11-15's and 14-18's. The meetings for these camps are aimed at deepening a young person's faith rather than the usual explanation of Christianity. Throughout the rest of the year young Christians will come on camps and still get encouragement from the meetings and small group times as well as from interacting with members of the Oakes team.

The over 15's are encouraged to get involved by joining the Support Team which helps behind the scenes during camps. They will also join in with staff prayers and have bible study times. Being on the Support Team has proved to be the main source of encouragement for many young Christians who are not part of a church youth group.

The Oakes' web site provides campers with the opportunity for post-camp help and support should they want it and there is a camper mailing twice a year aimed at keeping campers informed about what is happening at The Oakes.

Team members doing a gap year have regular study days throughout the year often with outside speakers and the opportunity to attend conferences. They are encouraged to study the bible and live out their faith in their daily lives. The Oakes has a Team manager whose role is to disciple and encourage the team.

### **Young people enjoy a great holiday:**

Over the year many young people have enjoyed a great holiday. The Oakes does not advertise and is recommended by word of mouth. Success for us is whether or not young people want to come back and want to bring friends too. This is what happens. A good indicator of this is the summer camps. This year (Summer 2015) five of the 6 camps were fully booked. A further indicator is the feedback we receive. After each camp the children and their leaders fill out feedback forms. Between September 2014 – August 2015 98.9% of feedback forms rated The Oakes as excellent or good.

The Holiday Fund provides for those who cannot afford full camp fees. This 12 month period it has helped 56 families, some with multiple children and 2 school groups, bringing 68 young people. Without this help these young people may not have had a holiday. In some cases it has provided respite for single parents and carers for children with special needs including autism and Attention Deficit Disorder.

During the year local groups such as the Brownies came and enjoyed the use of the activities such as the Ropes Course. On Bonfire Night (5 November) we ran a joint firework display with our local Scouts group welcoming over 300 local people. There were also 2 open days and 2 coffee mornings where the general public could hear about the work of the centre and look round the listed building and grounds.

# THE OAKES TRUST (SHEFFIELD)

## TRUSTEES' REPORT - continued FOR THE YEAR ENDED 31 AUGUST 2015

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### Financial Review

The Statement of Financial Activities for the year is set out on page 8 of the financial statements. Incoming resources for the period amounted to £362,816 (2014: £454,331 (including £136,014 towards the purchase of a property)). Total expenditure amounted to £361,478 (2014: £296,608). Net incoming resources for the year are £1,338 (2014: £157,724) resulting in net assets at the period end of £1,077,907 (2014: £1,076,569).

Supporters of the charity are kept informed of the activities of the Oakes via bi-annual mailings and monthly prayer letters. During the period £4,562 was spent on printing and publicity, and £113,098 was received in unrestricted donations. This was felt by the trustees to be a good return.

### Reserves policy

The trustees have reconsidered the reserves policy during the year and subsequently adopted a risk based approach to the level of reserves held.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at £10,000 - £20,000. The trustees consider that reserves at this level will ensure that, in the event of unforeseen costs, they will be able to immediately address the issue whilst also taking into account the Oakes ethos which calls us to demonstrate our dependence on God in any financial difficulty.

Free reserves at 31 August 2015 were £27,435 which exceeds the target set. The historic gates at the entrance to the property are being restored for which some funding has been secured. If full funding cannot be sourced externally then some of this work will be funded from free reserves.

In addition to the general fund, the properties and associated loans are set aside in a designated fund as described in note 16.

### Plans for Future Periods

In the year to August 2016 there are 47 camps planned of which 19 are school groups and 28 are open camps booked by church groups or individuals/groups of friends.

The restoration of the main gates is planned to be complete by Easter 2016. The Lodge is also in need of renovation and planning permission continues to be sought to perform this building work.

Ongoing maintenance to the house and grounds will be undertaken and additions to the camp activities offered (climbing tower, high ropes course) are a step closer with a new insurance provider.

# THE OAKES TRUST (SHEFFIELD)

## TRUSTEES' REPORT - continued FOR THE YEAR ENDED 31 AUGUST 2015

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### Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Oakes Trust (Sheffield) for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on and behalf of the board on 21 January 2016:



**P German**  
Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OAKES TRUST SHEFFIELD**

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I report on the accounts of the company for the year ended 31 August 2015 which are set out on pages 9 to 16.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Philip Allsop FCA**

BHP, Chartered Accountants

**24 May 2016**

2 Rutland Park  
Sheffield  
S10 2PD

**THE OAKES TRUST (SHEFFIELD)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2015 £	Total 2014 £
<b>Incoming resources</b>						
Incoming resource from generated funds						
Voluntary income	2	113,098	-	55,869	168,967	292,388
Activities for generating funds	3	13,048	-	-	13,048	9,591
Investment income	4	14,150	-	-	14,150	10,900
		140,296	-	55,869	196,165	312,879
Income from charitable activities	5	166,651	-	-	166,651	141,452
<b>Total incoming resources</b>		306,947	-	55,869	362,816	454,331
<b>Resources expended</b>						
Costs of generating funds						
Fundraising trading: costs of goods sold	3	10,163	-	-	10,163	9,221
Charitable activities						
Camp costs	6	235,036	16,388	23,576	275,000	222,795
Team costs	6	53,924	21,791	-	75,715	63,037
		288,960	38,179	23,576	350,715	285,832
Governance costs	7	600	-	-	600	1,554
<b>Total resources expended</b>		299,723	38,179	23,576	361,478	296,607
<b>Net incoming/(outgoing) resources before transfers</b>		7,224	(38,179)	32,293	1,338	157,724
Gross transfers between funds	17	(25,456)	28,209	(2,753)	-	-
<b>Net movement in funds</b>		(18,232)	(9,970)	29,540	1,338	157,724
<b>Fund balances at 1 September 2014</b>		74,554	1,000,890	1,125	1,076,569	918,845
<b>Fund balances at 31 August 2015</b>	18	56,322	990,920	30,665	1,077,907	1,076,569

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

**THE OAKES TRUST (SHEFFIELD)**  
**BALANCE SHEET**  
**AT 31 AUGUST 2015**

	Notes	2015 £	2014 £
<b>Fixed Assets</b>			
Tangible Assets	<b>11</b>	1,456,820	1,493,480
<b>Current Assets</b>			
Stocks		4,253	3,339
Debtors	<b>12</b>	10,281	7,494
Cash at bank and in hand		61,838	53,251
		<u>76,372</u>	<u>64,084</u>
<b>Creditors: amounts due within one year</b>	<b>13</b>	<u>(21,533)</u>	<u>(22,381)</u>
<b>Net current assets</b>		<u>54,839</u>	<u>41,703</u>
<b>Total assets less current liabilities</b>		1,511,659	1,535,183
<b>Creditors: amounts falling due after more than one year</b>	<b>14</b>	<u>(433,752)</u>	<u>(458,614)</u>
<b>Net assets</b>		<u>1,077,907</u>	<u>1,076,569</u>
<b>Income finds</b>			
<b>Restricted funds</b>	<b>15</b>	30,665	1,125
<b>Unrestricted funds</b>			
Designated funds	<b>16</b>	990,920	1,000,890
General fund		56,322	74,554
		<u>1,077,907</u>	<u>1,076,569</u>

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 2015. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and if its incoming resources and application of resources, including its income and expenditure, for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 21 January 2016.

Signed on behalf of the Board by:



**P German**  
Trustee

**THE OAKES TRUST (SHEFFIELD)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

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**1. Accounting policies**

**1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

**1.2 Incoming resources**

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Income from trading activities is recognised as earned. Investment income is recognised on a receivable basis. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from charitable activities is included in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

**1.3 Resources expended**

Expenditure is recognised when a liability is incurred. The following apportionments in respect of costs of charitable activities have been reflected in note 6:

	Camp costs	Team costs
Food and catering	70%	30%
Housekeeping costs	70%	30%
Office costs	85%	15%
Utilities and fuel	70%	30%
Transport costs	25%	75%

All costs are considered direct costs or governance costs, as they are all attributable directly towards the objects and aims of the charity.

Costs are then split between camp costs, for when camps are in progress, and team costs to cover costs when camps are not in progress but the team continue to live in the centre and receive training and undertake preparation for camps.

Property costs, such as depreciation and loan interest, are allocated between camp costs and team costs where houses have been purchased to accommodate team members.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2% straight line
Leasehold property	2% straight line
Fixtures, fittings & equipment	20% straight line

No depreciation is provided in respect of freehold land.

A de minimis limit on capitalising items has been set on individual items at £500.

**THE OAKES TRUST (SHEFFIELD)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

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**1. Accounting policies - continued**

**1.5 Stock**

Clothing stock is valued at the lower of cost and net realisable value.

**1.6 Accumulated funds**

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objectives of The Oakes Trust.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

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 accounts.

**2. Voluntary income**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2015 £</b>	<b>Total 2014 £</b>
Donations and gifts	113,098	55,869	168,967	292,388

**3. Activities for generating funds**

	<b>2015 £</b>	<b>2014 £</b>
Activities for generating funds	13,048	9,591
Fundraising trading: costs of goods sold	(10,163)	(9,221)
Net activities for generating funds	2,885	370

**4. Investment income**

	<b>2015 £</b>	<b>2014 £</b>
Rental income	14,150	10,900

**5. Incoming resources from charitable activities**

	<b>2015 £</b>	<b>2014 £</b>
Camp fees	166,651	141,452

**THE OAKES TRUST (SHEFFIELD)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

**6. Charitable activities**

	<b>Camp costs</b>	<b>Team costs</b>	<b>Total 2015</b>	<b>Total 2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Camp equipment and supplies	19,060	-	19,060	15,525
Food and catering	45,933	19,686	65,619	52,797
Depreciation	27,600	18,332	45,932	42,424
Grounds costs	23,871	-	23,871	19,342
Health & safety	4,232	-	4,232	2,926
Housekeeping costs	14,395	6,169	20,564	12,699
Office costs	36,178	6,384	42,562	32,497
Utilities and fuel	18,613	7,977	26,590	24,517
Transport costs	1,740	5,219	6,959	5,100
Miscellaneous	116	-	116	464
Team expenses	-	8,489	8,489	6,785
Repairs and maintenance	59,033	-	59,033	66,641
Loan interest	-	3,459	3,459	3,571
Bank charges and interest	653	-	653	544
Gates restoration	23,576	-	23,576	-
	<u>275,000</u>	<u>75,715</u>	<u>350,715</u>	<u>285,832</u>

**7. Governance costs**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Independent examination	600	600
Legal and professional fees	-	954
	<u>600</u>	<u>1,554</u>

**8. Trustees**

None of the trustees (or any persons connected with them) received any remuneration or out of pocket expenses during the period.

**9. Employees**

There were no employees during the period.

**10. Taxation**

As a charity, The Oakes Trust (Sheffield) is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

**THE OAKES TRUST (SHEFFIELD)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

**11. Tangible fixed assets**

	<b>Freehold land and property £</b>	<b>Leashold property £</b>	<b>Fixtures Fittings &amp; Equipment £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 September 2014	1,500,490	260,570	62,213	1,823,273
Additions	-	-	9,272	9,272
At 31 August 2015	<u>1,500,490</u>	<u>260,570</u>	<u>71,485</u>	<u>1,832,545</u>
<b>Depreciation</b>				
At 1 September 2014	260,312	38,095	31,386	329,793
Charge for the year	29,508	5,212	11,212	45,932
At 31 August 2015	<u>289,820</u>	<u>43,307</u>	<u>42,598</u>	<u>375,725</u>
<b>Net Book value</b>				
At 31 August 2015	<u>1,210,670</u>	<u>217,263</u>	<u>28,887</u>	<u>1,456,820</u>
At 31 August 2014	<u>1,240,178</u>	<u>222,475</u>	<u>30,827</u>	<u>1,493,480</u>

**12. Debtors**

	<b>2015 £</b>	<b>2014 £</b>
Prepayments and accrued income	<u>10,281</u>	<u>7,494</u>

**13. Creditors: amounts falling due within one year**

	<b>2015 £</b>	<b>2014 £</b>
Accruals and deferred income	18,272	19,232
Bank loan	3,261	3,149
	<u>21,533</u>	<u>22,381</u>

**THE OAKES TRUST (SHEFFIELD)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

**14. Creditors: amounts falling due after more than one year**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank loan	93,852	97,114
Other loans	339,900	361,500
	<u>433,752</u>	<u>458,614</u>

**Analysis of loans**

Not wholly repayable within five years other than by instalments:

Not wholly repayable within five years

Wholly repayable within five years

266,705	444,856
170,308	16,907

437,013	461,763
(3,261)	(3,149)

Included in current liabilities

<u>433,752</u>	<u>458,614</u>
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**Loan maturity analysis**

Debt due in one year or less

In more than one year but not more than two years

In more than two years but not more than five years

In more than five years

3,261	3,149
156,177	3,538
10,870	10,220
266,705	444,856

<u>437,013</u>	<u>461,763</u>
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The bank loan is secured against 14 The Oakes.

**15. Restricted funds**

	<b>Funds b/fwd</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Funds c/fwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Holiday fund	-	2,753	-	(2,753)	-
Gates restoration fund	1,125	53,116	(23,576)	-	30,665
	<u>1,125</u>	<u>55,869</u>	<u>(23,576)</u>	<u>(2,753)</u>	<u>30,665</u>

**Holiday fund**

The fund represents monies given to the Trust to provide holidays for free or at a reduced cost in cases of financial hardship. The Trust has provided discounted or free holiday places totalling £4,349 this year, therefore all the income received has been transferred to the general fund.

**Gates restoration fund**

The historic gates are being restored. Monies from grants and individuals has been raised to fund this work.

**THE OAKES TRUST (SHEFFIELD)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2015**

**16. 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:

	Funds b/fwd £	Incoming resources £	Resources expended £	Transfers £	Funds c/fwd £
Land and buildings	1,000,890	-	(38,179)	28,209	990,920

**Land and buildings**

The land and property owned by the Oakes, and the loans taken out to fund their purchase, are treated as designated to give a clearer picture of the unrestricted free reserves of the charity. The transfer during the year represents property and loan movements as explained in note 17.

**17. Transfers**

Transfers to/(from) the general fund:

Restricted funds:

Holiday fund

£                      £

2,753

2,753

Designated funds:

Bank loan repayments

Interest free loan repayments

(6,609)

(21,600)

(28,209)

(25,456)

**18. Analysis of net assets between funds**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 August 2015 are represented by:				
Tangible fixed assets	28,887	1,427,933	-	1,456,820
Current assets	45,707	-	30,665	76,372
Creditors: amounts falling due within one year	(18,272)	(3,261)	-	(21,533)
Creditors: amounts falling due after more than one year	-	(433,752)	-	(433,752)
	<u>56,322</u>	<u>990,920</u>	<u>30,665</u>	<u>1,077,907</u>

**19 Related party transactions**

In 2007 a loan was received from Paul German, a trustee, which is interest free and is repayable within 12 months of the lender giving notice. £nil was repaid during the period and the balance at 31 August 2015 was £72,400 (2014: £72,400). A further loan of £50,000 was received in 2013, none of which has been repaid. This loan is interest free and is repayable within 12 months of the lender giving notice.

Jo Hopkins, a trustee, and her husband made interest free loans of £12,000 in 1998 and £20,000 in 2005. £nil was repaid during the period and the balance of the loans at 31 August 2015 was £30,400 (2014: £30,400). The loans are interest free and repayable within 12 months of the lender giving notice.

Various interest free loans have been received from Mr & Mrs J Lockwood (parents of Mrs D Thaw and Jo Hopkins) for which there are no repayment plans, but the charity are currently repaying on a monthly basis. £21,600 was repaid during the period and the balance at 31 August 2015 was £50,100 (2014: £71,700).