

Company number 8286100

Charity number 1150372

Oaks Trust

Report and Financial Statements

Year ended 31 December 2019

OAKS TRUST

Financial Statements - 31 December 2019

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OAKS TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Oaks Trust is a registered charity (1150372) and a company limited by guarantee (8286100).

Its registered office is: 21/23 Clarendon Villas
Hove
East Sussex
BN3 3RE

The Trustees throughout the year, (unless otherwise shown), and at the date the report is signed were:

S Horne
P Jarvis
N Jones
H Evans
J Foreman
I Bailey
K Stevens
M Sibanda
K Ball

Company Secretary A Waller

Bankers: National Westminster Bank plc
103 Church Road
Hove
East Sussex
BN3 2BF

Registered Auditors: Chariot House Limited
44 Grand Parade
Brighton
BN2 9QA

OAKS TRUST

TRUSTEES' ANNUAL REPORT

The trustees present their 6th report and the unaudited financial statements for the year ended 31 December 2019.

The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and comply with current statutory requirements the Financial Reporting Standard applicable in the U.K. and Republic of Ireland (FRS102) (effective from 1 January 2015), the Memorandum and Articles of Association, and the Statement of Recommended Practice: Accounting and Reporting by Charities 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated on 8 November 2012 and was registered as a charity on 7 January 2013. It is governed by its Memorandum and Articles of Association. The activities started in 2014. The company is limited by guarantee and has no share capital. The liability of the members is £1 each in the event of the company being wound up.

The trustees of the company are appointed upon becoming a trustee of Clarendon Trust Limited, which is the sole member of Oaks Trust. The induction process for trustees involves supplying them with copies of the Memorandum & Articles of Association, recent Accounts and Minutes of trustees' Meetings. Trustees meet regularly through the year and all the major decisions of the charity are made by them in consultation with the charity's managers.

Oaks Trust is connected with Clarendon Trust Ltd (of 21-23 Clarendon Villas, Hove, East Sussex BN3 3RE) in that the charities have common trustees and Clarendon Trust Ltd is the sole member of Oaks Trust.

The trustees have recognised the importance of assessing and managing risk associated with the charity's objectives. The process of identifying risk is ongoing and has been an essential part of the management of the charity. The trustees have implemented systems to ensure ongoing identification, management and documentation of foreseeable risks.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The trustees have had regard to the Charity Commission guidance on public benefit, and paid due regard to it in deciding what activities the charity should undertake. The trustees are satisfied that the ongoing activities which they are involved in means that the charity is continuing to meet the public benefit requirement. Oaks Trust seeks to help those who are poor and disadvantaged for a variety of reasons.

Alternatives is a counselling service supporting those affected by the loss of pregnancy through various circumstances. The service also worked with issues around infertility & IVF and with clients unsure whether to continue with a pregnancy due to abnormalities or circumstances. In September 2019 Alternatives moved its operations from the Oaks Trust to One Church Brighton.

The Foodbank serves the Shoreham-by-Sea area with emergency food parcels, designed to meet a crisis need. The food parcels feed a family or individuals for 3 days. Vouchers must be presented by a client in exchange for food at a Foodbank centre. These vouchers are issued by a range of agencies in the area including CAB, doctors, churches and social services.

ACHIEVEMENTS AND PERFORMANCE FOR THE PUBLIC BENEFIT

We had six counsellors working with us in 2019. All our work was offered in one to one counselling sessions for individuals and couples. Our main source of referral came from the

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Trustees' Report – continued

Royal Sussex County Hospital. We continued to receive funding for some clients from a charity who fund 6 sessions for individuals or couples. We also continued to develop and expand our presence on social media. Our client intake remained stable. In 2019 over 100 clients contacted the service.

In 2019 we have fed 2,050 people (1,418 adults and 632 children), an increase of 20% in Foodbank attendance compared to the previous year. We have been developing the volunteer team (currently a team of 34) and working on our connections with the Referral Agencies. We have successfully connected with many local organisations who make regular food donations; in 2019 we have received donations of 17,064kg of food (an increase over last year of 60%), including an additional 14 donors. We have been able to give away over ½ tonne to other food charities. We were also able to continue to have a member of the Christians Against Poverty team at our Foodbank Centre once a month to offer advice and support about debts to clients which has proved to be very helpful.

FINANCIAL REVIEW

The Statement of Financial Activities on page 7 shows total incoming resources for the year of £34,506. Sources of funding are donations from individuals and churches as well as grant-making trusts and companies. The charitable company has funded two projects and activities, which are in line with its stated objectives. The level of activity for the year was satisfactory and there was a deficit for the year of £4,300.

All funds are restricted and totalled £7,202 at 31 December 2019.

RESERVES POLICY

The trustees have formulated a reserves policy in line with Charity Commission guidance. It is the trustees' intention to maintain free reserves sufficient to enable the trust to meet its recurring expenditure for the foreseeable future. At year end unrestricted reserves were £7,202.

PLANS FOR FUTURE PERIODS

At the beginning of 2019 the Foodbank re-located its operations to a purpose-built warehouse at Shoreham Free Church which is more cost-effective. In response to the COVID-19 crisis we have seen a much greater demand for our services and we've grown and developed our volunteer team significantly through a range of training opportunities to enable us to provide a better service to those in need. In the midst of the current crisis, the Foodbank has received significantly more donations from the public. Following government guidance, the Foodbank has implemented several changes to its procedures to ensure the health and well-being of volunteers and beneficiaries. Another significant change was maintaining telephone/text contact with Clients who were self-isolating at home, to check on whether they needed a home delivery or other means of support. We continue to develop healthy relationships with the local Covid-19 Mutual Aid groups, and in one case have agreed to supply 'emergency food' parcels for distribution outside of Foodbank scheduled opening hours. We also aim to make new connections with agencies that could become Referral Agencies to enable us to support more people in need as well as continuing to improve the current connections with our Referral Agencies and Support Agencies.

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Trustees' Report – continued

Chariot House Limited have been appointed as independent examiners via a resolution at the Annual General Meeting.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the trustees on 22nd September 2010 and signed on their behalf by

Neville Jones
Chair of Trustees

21/23 Clarendon Villas
Hove
East Sussex
BN3 3RE

INDEPENDENT EXAMINER' REPORT TO THE SOLE MEMBER OF OAKS TRUST

I report to the charity trustees on my examination of the accounts of Oaks Trust for the year ended 31 December 2019.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

John Thacker FCA DChA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 22nd September 2010

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Statement of Financial Activities for the Year Ended 31 December 2019

		2019	2018
	Notes	£	£
INCOME AND EXPENDITURE ACCOUNT			
Incoming resources from generated funds			
Voluntary income	2, 5	34,506	38,278
Total incoming resources		<u>34,506</u>	<u>38,278</u>
Resources expended			
Charitable Activities			
Alternatives	3, 5	28,472	34,493
Foodbank	3, 5	10,334	12,395
Total resources expended		<u>38,806</u>	<u>46,888</u>
Net movement in funds		(4,300)	(8,610)
Fund balances brought forward at 1 January 2019		11,502	20,112
Fund balances carried forward at 31 December 2019		<u>7,202</u>	<u>11,502</u>

All funds are restricted.

The Statement of Financial Activities reflects the results of continuing activities for the year. There were no recognised gains or losses for the year other than those shown on the Statement of Financial Activities.

The notes on pages 9 to 13 form part of these financial statements.

Balance Sheet at 31 December 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Cash at bank and in hand		9,002	13,302
		<u>9,002</u>	<u>13,302</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		(1,800)	(1,800)
NET CURRENT ASSETS		<u>7,202</u>	<u>11,502</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,202</u>	<u>11,502</u>
FUNDS			
Restricted funds	5	7,202	11,502
TOTAL FUNDS		<u>7,202</u>	<u>11,502</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2019.

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

The directors acknowledge their responsibilities for:

- (a) ensuring the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus and deficit for each financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

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

Approved by the trustees, signed on their behalf by and authorised for issue on 22nd September 2010.

Neville Jones
Chair of Trustees

The notes on pages 9 to 13 form part of these financial statements.

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Cash Flow Statement for the year ended 31 December 2019

	2019		2018	
Reconciliation of net movement in funds to net cash flows from operating activities	£	£	£	£
Net movement in funds	(4,300)		(8,610)	
Depreciation	-		-	
Decrease/(increase) in debtors	-		-	
Increase/(decrease) in creditors	-		-	
		<u>(4,300)</u>		<u>(8,610)</u>
Net cash outflow from operating activities				
Capital expenditure				
Purchase of tangible fixed assets	-		-	
		<u>-</u>		<u>-</u>
Net cash outflow from capital expenditure				
		<u>(4,300)</u>		<u>(8,610)</u>
Reconciliation of net cash flow to movement in net cash funds				
Net funds at beginning of the year		11,502		20,112
Change in net funds during the year		(4,300)		(8,610)
Net funds at end of the year		<u>7,202</u>		<u>11,502</u>

1 ACCOUNTING POLICIES

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Companies Act 2006. The financial statements have been prepared under the historical cost convention

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that Covid 19 will have a significant impact on the charity for the following reasons:

In light of the above and following a review of our financial position, reserves and future plans, the trustees have confidence the charity will remain a going concern for the foreseeable future.

(a) Incoming resources

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.

(b) *Resources expended*

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is recognised on an accruals basis. Overhead and support costs have been allocated on the basis of actual time spent.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

(c) Voluntary assistance

A certain amount of time is expended by volunteers on the charitable company's activities which is donated free of charge. It is not possible to quantify the value of the time given, and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

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Notes to the Financial Statements for the Year Ended 31 December 2019

(d) Taxation

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No tax arose in the year.

(e) Pensions

The charitable company contributes to defined contribution pension schemes. The charge to the Statement of Financial Activities for 2019 was £1,029.

(f) Fund accounting

An explanation of the nature and purpose of each fund is included in the notes to the financial statements. Funds held by the charity are restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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Notes to the Financial Statements for the Year Ended 31 December 2019

2 VOLUNTARY INCOME

	2019 £	2018 £
Donations from churches	12,531	16,694
Corporate and local authority donations	9,410	10,652
Other donations and tax recovered	12,565	10,932
	<u>34,506</u>	<u>38,278</u>

During the year the following grants of £2,000 or more were received:

West Sussex County Council	£5,000
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3 RESOURCES EXPENDED ON CHARITABLE ACTIVITIES

	2019 £	2018 £
Direct Costs:		
Direct staff costs	9,684	12,596
Other direct costs	20,063	10,326
	<u>29,747</u>	<u>22,922</u>
Support costs:		
Support staff costs	2,253	3,256
Other support costs	6,806	20,710
	<u>38,806</u>	<u>46,888</u>

Other support costs include independent examiner fees of £1,800.

4 TRUSTEES AND STAFF COSTS

No trustees received or waived salary or expenses from the company during the year.

Staff costs

	2019 £	2018 £
Gross salaries	10,758	14,541
Social security costs	150	305
Pension costs	1,029	1,006
	<u>11,937</u>	<u>15,852</u>

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Notes to the Financial Statements for the Year Ended 31 December 2019

The average number of persons employed by the charitable company during the year was as follows:

	2019 Number	2018 Number
Average number of employees	1	1

No employees had emoluments in excess of £60,000: nil (2018: nil).

5 RESTRICTED FUNDS

	Balance at 1 January 2019 £	Movement in resources			Balance at 31 December 2019 £
		Incoming £	Outgoing £	Transfers £	
Restricted funds					
Alternatives	3,375	25,097	28,472	-	-
Foodbank	8,127	9,409	10,344	-	7,202
	<u>11,502</u>	<u>34,506</u>	<u>38,806</u>	<u>-</u>	<u>7,202</u>

	Balance at 1 January 2018 £	Movement in resources			Balance at 31 December 2018 £
		Incoming £	Outgoing £	Transfers £	
Restricted funds					
Alternatives	10,241	27,627	34,493	-	3,375
Foodbank	9,871	10,651	12,395	-	8,127
	<u>20,112</u>	<u>38,278</u>	<u>46,888</u>	<u>-</u>	<u>11,502</u>

Alternatives is the restricted fund representing a crisis pregnancy advisory service.

Foodbank is the restricted fund representing the emergency food distribution service.

6 CONNECTED CHARITY

The charitable company is connected with Clarendon Trust Limited (of 21-23 Clarendon Villas, Hove, East Sussex, BN3 3RE) in that the charities have common trustees and Clarendon Trust Ltd is the sole corporate member of Oaks Trust. Oaks Trust received donations totalling £11,000 from Clarendon Trust Limited during the year.

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Notes to the Financial Statements for the Year Ended 31 December 2019

7 CHARITABLE COMPANY STATUS

The charitable company does not have a share capital and the liabilities of its sole member are limited to the guarantee of up to a maximum of £1.

8 RELATED PARTY TRANSACTIONS

There were no related party transactions (2018: £560 was paid to J Jarvis related to one trustee P L J Jarvis – for contracted services as permitted by the constitution).