

Company registration number: 08077353

Charity registration number: 1153547

The Oakland Foundation Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 May 2020

The Oakland Foundation Limited

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The Oakland Foundation Limited

Reference and Administrative Details

| | |
|------------------------------------|---|
| Trustees | Mr P Vaughan |
| | Miss H Smith |
| | Mr M Williams |
| | Mr L M G Attwell |
| | Ms K E Watts |
| | Mr R G Whitfield |
| Registered Office | Seafield Lane Beoley Redditch Worcester B98 9DB |
| | The charity is incorporated in England and Wales. |
| Company Registration Number | 08077353 |
| Charity Registration Number | 1153547 |
| Independent Examiner | Mitchell Meredith Limited The Exchange Fiveways Temple Street Llandrindod Wells Powys LD1 5HG |

The Oakland Foundation Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 May 2020.

Annual Review

The results for the year and the financial position of the charity are shown in the annexed financial statements.

Charitable Status

The charity is governed by its Memorandum and Articles as amended by Special Resolution on 4 July 2013. The charity is registered at the Charity Commission as a charity and in the opinion of the Trustees is, therefore, not liable to corporation tax. The Trustees who served during the year are set out on page 1.

The charity was incorporated on 21 May 2012 as a company limited by guarantee and registered as a charity on 28 August 2013.

Objectives of the Charity

The principal activity of the charity is that of a non profit making charitable entity, with the main aim to relieve the needs of children living in Redditch and Bromsgrove and the surrounding area who are in need by reason of their financial hardship or other disadvantage.

Charitable Activities

During the year the charity supported a number of causes within its objectives and these are set out in detail within the accounts.

Public Benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The annual report was approved by the trustees of the charity on 10 March 2021 and signed on its behalf by:

Mr P Vaughan
Trustee

The Oakland Foundation Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Oakland Foundation Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The Oakland Foundation Limited

Independent Examiner's Report to the trustees of The Oakland Foundation Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 May 2020 which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Oakland Foundation Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Oakland Foundation Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The Oakland Foundation Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

T Richardson
Mitchell Meredith Limited

The Exchange
Fiveways
Temple Street
Llandrindod Wells
Powys
LD1 5HG

10 March 2021

The Oakland Foundation Limited

Statement of Financial Activities for the Year Ended 31 May 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Total 2020 £ | Total 2019 £ |
|------------------------------------|------|-------------------------|----------------------|----------------------|
| Income and Endowments from: | | | | |
| Donations | 3 | 6,215 | 6,215 | 10,993 |
| Other trading activities | 4 | 24,349 | 24,349 | - |
| Investment income | 5 | 71 | 71 | 99 |
| Total income | | <u>30,635</u> | <u>30,635</u> | <u>11,092</u> |
| Expenditure on: | | | | |
| Raising funds | 6 | (20,497) | (20,497) | - |
| Charitable activities | 7 | <u>(14,369)</u> | <u>(14,369)</u> | <u>(14,174)</u> |
| Total expenditure | | <u>(34,866)</u> | <u>(34,866)</u> | <u>(14,174)</u> |
| Net expenditure | | <u>(4,231)</u> | <u>(4,231)</u> | <u>(3,082)</u> |
| Net movement in funds | | (4,231) | (4,231) | (3,082) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>45,249</u> | <u>45,249</u> | <u>48,331</u> |
| Total funds carried forward | 12 | <u><u>41,018</u></u> | <u><u>41,018</u></u> | <u><u>45,249</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 12.

The Oakland Foundation Limited

(Registration number: 08077353)

Balance Sheet as at 31 May 2020

| | Note | 2020 £ | 2019 £ |
|---|------|---------------|---------------|
| Current assets | | | |
| Debtors | 10 | - | 4,936 |
| Cash at bank and in hand | | 41,018 | 46,113 |
| | | <u>41,018</u> | <u>51,049</u> |
| Creditors: Amounts falling due within one year | 11 | - | (5,800) |
| Net assets | | <u>41,018</u> | <u>45,249</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | 41,018 | 45,249 |
| Total funds | 12 | <u>41,018</u> | <u>45,249</u> |

For the financial year ending 31 May 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 5 to 12 were approved by the trustees, and authorised for issue on 10 March 2021 and signed on their behalf by:

Mr P Vaughan
Trustee

The Oakland Foundation Limited

Notes to the Financial Statements for the Year Ended 31 May 2020

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Seafeld Lane
Beoley
Redditch
Worcester
B98 9DB

These financial statements were authorised for issue by the trustees on 10 March 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Oakland Foundation Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The Oakland Foundation Limited

Notes to the Financial Statements for the Year Ended 31 May 2020

Donations

Donations are recognised when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 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.

Debtors

Debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Oakland Foundation Limited

Notes to the Financial Statements for the Year Ended 31 May 2020

Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

3 Income from donations and legacies

| | Unrestricted funds £ | Total 2020 £ | Total 2019 £ |
|-----------|----------------------------|--------------------|--------------------|
| Donations | 6,215 | 6,215 | 10,993 |
| | <u>6,215</u> | <u>6,215</u> | <u>10,993</u> |

4 Income from other trading activities

| | Unrestricted funds General £ | Total 2020 £ |
|--------------------------------|---------------------------------------|--------------------|
| Events income; Charity Ball | 24,349 | 24,349 |
| | <u>24,349</u> | <u>24,349</u> |

5 Investment income

| | Unrestricted funds General £ | Total 2020 £ | Total 2019 £ |
|---|---------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; Interest receivable on bank deposits | 71 | 71 | 99 |
| | <u>71</u> | <u>71</u> | <u>99</u> |

The Oakland Foundation Limited

Notes to the Financial Statements for the Year Ended 31 May 2020

6 Expenditure on raising funds

| | Unrestricted funds | Total 2020 £ |
|--------------------|-----------------------|--------------------|
| | General £ | |
| Charity Ball costs | 20,497 | 20,497 |

7 Expenditure on charitable activities

| | Unrestricted funds | Total 2020 £ | Total 2019 £ |
|-------------------------------------|-----------------------|--------------------|--------------------|
| | General £ | | |
| Ipsley School Support | - | - | 2,818 |
| Active Kitchen Project | 5,472 | 5,472 | 2,218 |
| SAT's Food Donation | - | - | 262 |
| Bonterre Students Course Attendance | 3,000 | 3,000 | - |
| Reach CIC | - | - | 500 |
| Batchley First School Donation | - | - | 500 |
| Oakland Programme Costs | 492 | 492 | 304 |
| Arrow Vale Youth Club | 2,500 | 2,500 | - |
| South Bromsgrove School Equipment | - | - | 1,708 |
| H & W Sports Partnership | - | - | 1,000 |
| Redditch Borough Football Club | - | - | 525 |
| Mentor Link | - | - | 600 |
| YMCA Summer Camp | 1,200 | 1,200 | 1,130 |
| YMCA ipads | - | - | 200 |
| Summer Football Project | 1,100 | 1,100 | - |
| Food Bank Light Repairs | - | - | 413 |
| Website Costs | - | - | 1,650 |
| Subscriptions | 216 | 216 | 238 |
| Sundry Expenses | 13 | 13 | 72 |
| Promotional Expenses | 107 | 107 | - |
| Bank Charges | 269 | 269 | 36 |
| | <u>14,369</u> | <u>14,369</u> | <u>14,174</u> |

The Oakland Foundation Limited

Notes to the Financial Statements for the Year Ended 31 May 2020

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Debtors

| | 2020 £ | 2019 £ |
|----------------------|-----------|-----------|
| Deferred expenditure | - | 4,936 |

11 Creditors: amounts falling due within one year

| | 2020 £ | 2019 £ |
|-----------------|-----------|-----------|
| Deferred income | - | 5,800 |

12 Funds

| | Balance at 1 June 2019 £ | Incoming resources £ | Resources expended £ | Balance at 31 May 2020 £ |
|---------------------------|--------------------------------|----------------------------|----------------------------|--------------------------------|
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| Unrestricted income fund | (45,249) | (30,635) | 34,866 | (41,018) |

| | Balance at 1 June 2018 £ | Incoming resources £ | Resources expended £ | Balance at 31 May 2019 £ |
|---------------------------|--------------------------------|----------------------------|----------------------------|--------------------------------|
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| Unrestricted income fund | (48,331) | (11,092) | 14,174 | (45,249) |

The Oakland Foundation Limited

Notes to the Financial Statements for the Year Ended 31 May 2020

13 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds £ |
|----------------|---|--------------------------|
| Current assets | <u>41,018</u> | <u>41,018</u> |

14 Related party transactions

There were no related party transactions in the year.