

REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2021
FOR
THE OAKLEA TRUST

REGISTERED COMPANY NUMBER: 04416344 (England and Wales)
REGISTERED CHARITY NUMBER: 1091722

THE OAKLEA TRUST

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FOR THE YEAR ENDED 31ST MARCH 2021

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OAKLEA TRUST STATEMENT OF RECOMMENDED PRACTICE (SORP) REPORT
FINANCIAL YEAR 2020/21

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 March 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

OBJECTIVES AND ACTIVITIES

The Vision of Oaklea Trust is of a society where individuals are enabled to be effective citizens irrespective of age, disability or disadvantage. The Oaklea Trust mission is to support individuals to achieve their aspirations through care, education and development; encouraging independence and maximising capabilities, and to support communities to maximise their impact upon the lives of beneficiaries and value to society. This mission provides the overarching steer by which the group can achieve its vision. The group works towards this vision and mission through the work of the Charity, Oaklea Trust and its social enterprise subsidiary Right2Work C.I.C.

The objectives of Oaklea Trust are fully detailed within the Memorandum and Articles of Association and can be summarised as follows:

To promote the relief and care of people with learning and other disabilities and also people who are socially disadvantaged and need assistance in the areas of care and support, their home environment, education, training, recreation and to enter or advance in their employment.

The objectives of Right2Work C.I.C are also fully detailed within its Memorandum and Articles of Association and can be summarised as follows:

To carry on activities which benefit the community and in particular people who are disabled and / or disadvantaged through the development of the social enterprise and in the provision of supervision, training, employment, volunteering and social inclusion opportunities.

In the medium term Oaklea Trust has adopted a strategy to achieve its mission focussing on the regions of northern England, engaging with beneficiaries, managing financial resources and employing quality people to do the job.

Quarterly Senior Management Team meetings focus on this strategy, with monitoring of key performance indicators (KPI's) designed to assist the measurement and review of the strategic objectives. KPI's are monitored under the headings of Empowering Quality People, Quality & Safety, Engaging Individuals & Communities, Seven Keys to Citizenship and Adequate Financial Resources.

This strategy is measured through a rigorous annual internal audit cycle for every one of our projects also including Trustee representation. Beneficiaries are included within this process through interviews and questionnaires. The individual quality audits are reviewed by the Senior Management Team to enable organisational learning and development and are brought together into an annual Internal Quality Audit Report which discusses customer outcomes, customer evaluation and quality and safety issues. This annual QA is presented to the Board for further scrutiny.

Management of financial resources is achieved through partnership working between finance and operational teams focussing on the Management Accounts, cash flow monitoring and other financial KPI's. This is embedded within the monthly reporting mechanisms of the organisation and is monitored and reviewed by the Senior Management Team, Executive and Finance Committee on a quarterly basis. Any new developments or tenders are reviewed thoroughly with various scenarios modelled as part of the decision-making process to ensure that any new work contributes sufficiently to a sustainable financial future.

In order to empower quality people to do the job Oaklea Trust have invested resources in the training and development of its employees at all levels. The monthly reporting of KPI's includes monitoring of mandatory and compliance training as well as developmental objectives, monitoring of Performance & Achievement Review statistics and the celebration of outstanding performance. The organisation has developed a plan to maximise the use of the Apprenticeship Levy and is fully engaged in the apprenticeship movement. Oaklea Trust continues to involve employees through the Employee Consultative Group that meets quarterly to share information, consult with employees on changes or new ideas and to provide a platform to allow employees to voice their collective opinions and suggestions. Employee remuneration is considered annually as part of the budget setting process, by the Board's Remuneration Committee.

OAKLEA TRUST STATEMENT OF RECOMMENDED PRACTICE (SORP) REPORT
FINANCIAL YEAR 2020/21

KPI Data for Period

	<u>31.03.21</u>	<u>31.03.20</u>
Total number of employees	348	348
Total number of volunteers	4	5
Number of customers supported	160	140

Public Benefit

The Charity Trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

The activities undertaken by the Charity are fully in line with its rules as stated within its Memorandum and Articles of Association and approved by the Charity Commission to be charitable.

ACHIEVEMENTS AND PERFORMANCE

Engaging Beneficiaries in Reviewing Performance

During 2020/21 Oaklea Trust has supported over 450 individual customers. Added to this the countless customers in the wider community who have benefitted from the activities of the Appleby Hub, The Furniture Warehouse and Community Works, all of which champion the development of stronger communities.

Our annual Customer & Stakeholder Evaluation Survey provides valuable feedback and is a really important measure of performance for Oaklea Trust. In this survey 100% of Supported Living and Right2Work C.I.C.'s Work and Learn Team customers felt that the care and support they receive is really good.

Where there are areas for improvement we will listen and respond to customers and stakeholders about the changes we have made.

Focussing on Quality

The Oaklea Trust use the results of Care Quality Commission (CQC) inspections, Internal Quality Audits and the Customer & Stakeholder Evaluation Survey as key indicators of quality.

The CQC regulates some of the work undertaken by Oaklea Trust; they work to ensure services are safe, effective, caring, responsive and well-led.

Oaklea Trust undertakes an annual cycle of Internal Quality Audits across all of its activities.

However, during this period IQA visits have been disrupted as a result of the pandemic. We will be resuming this auditing process as soon as possible during 2021.

Customer outcomes are assessed against the organisation's 7 keys to citizenship.

FINANCIAL REVIEW

Results for the Year

The financial environment in which the Charity has been operating during this period has been impacted upon due to the Global Pandemic of COVID 19. The areas affected range from the health and wellbeing of our customers and employees, the increase in provision of protective measures such as PPE, employees self-isolating and increased sickness. The closure of some of our Social Enterprises to comply with Government guidance, and the inability to engage with some of our vulnerable customers who would normally attend Day Provision, clubs and activities.

The focus of the Charity during this period as a direct result of the Global Pandemic has been on the wellbeing of our employees, and the continuation of critical care and support for our many customers, along with being responsive to the needs of local Communities by providing a delivery service including food and medical supplies.

The Charity has been able to make excellent use of technology such as Zoom that has allowed us to continue to plan, meet and communicate with stakeholders and internal customers.

Registered Charity Number: 1091722

Registered Company Number: 04416344

OAKLEA TRUST STATEMENT OF RECOMMENDED PRACTICE (SORP) REPORT
FINANCIAL YEAR 2020/21

Through the co-ordination of our Business Continuity structure we have been able to plan and mitigate much of the impact of the pandemic on the business of the Charity and its financial position. We have been able to make good use of the Government's Furlough Scheme for employees unable to work. The use of Local Authority grants that support the increased resources needed to make our employees and customers safe, and grants that support the loss in business with many of our Social Enterprises having to close for extended periods.

The Oaklea Trust achieved a surplus of £391K for the year ending 31st March 2021. The Trust received grants totalling £361k for furloughed staff, infection control procedures and personal protective equipment. These grants offset the extra costs incurred as a result of the pandemic including paying furloughed employees 100% of their salaries.

The Charity incurred redundancy costs of £60k relating to the closure of a supported living project in Nottingham. In addition, homecare provision in Allerdale was TUPEd to another provider.

The Charity has no contingent liability with respect to sleep-in activity. The interpretation of the law with regard to this has now been resolved.

For the year ended 31st March 2021, Right2Work has donated £22K to Oaklea Trust and contributed £17k to its own reserves, as a result of achieving an operating profit of £39k.

The social enterprise was also impacted significantly by the pandemic with closure of The Furniture Warehouse, Appleby Hub and Eden Workshop due to lockdown. Right2Work received Start Up and Furlough Grants of £211k which offset the costs of closure in addition to paying furloughed employees 100% of their salaries.

Through good planning, monitoring and management, the Charity and its subsidiary have been able to remain financially stable, and increase reserves so as to continue to meet objectives for the coming period as well as to support the continued recovery from this difficult period.

Fundraising

Oaklea Trust does not engage heavily in public fundraising and it does not use professional fundraising consultants. As the Edenside Project (Extra Care Housing Development) increases fundraising activities, Oaklea Trust will ensure that in doing so it complies with the Charity Commission guidelines on fundraising and that all fundraising activities are monitored through the Finance Committee. There have been no complaints received during the year with regard fundraising activities.

Reserves

The Oaklea Trust has total reserves of £1,108K

The group's unrestricted balance of £1,108K is partially supported by net fixed assets and net current assets. Most of the unrestricted fund balance does not relate to liquid assets held, but rather net fixed assets (monies already spent on fixed assets less the balance of long term loans held to finance those assets), leaving £367k supported by net current assets. The nature of the Charity's income is mainly predictable and has a direct correlation with the Charity's cost structure, allowing the Charity to operate with a lower reserves balance than many other organisations. However, the Board of Trustees does recognise the need to increase free reserves in support of the Oaklea Trust activities and growth.

The Board have set a reserves policy equivalent to 2 months unrestricted charitable expenditure. At the year end the Charity had funds equivalent to 1.8 months' worth (before accounting for designated amounts).

PLANS FOR FUTURE PERIODS

We will continue to monitor and assess the evolving situation and are working to avoid disruptions caused by the pandemic, whilst at the same time acting responsibly to prevent further spread of the virus. Oaklea Trust is committed to providing a safe working environment and we will ensure all steps are taken to protect the health and wellbeing of all our customers, employees and the communities in which we work.

At the same time, working practices have changed to ensure the future growth of the company and its subsidiary can continue, with limited delays. The financial out-turn is strong, allowing us to be in the best possible shape to weather this challenging time.

OAKLEA TRUST STATEMENT OF RECOMMENDED PRACTICE (SORP) REPORT
FINANCIAL YEAR 2020/21

Within 2021 we hope to progress the following new developments:

- The further progression of Extra Care Housing (Edenside) within Appleby, Cumbria.
- The development of a (Hub 2) project within Cumbria.
- The opening of our first Learning2Live project within Cumbria.
- The continued growth of Supported Living within County Durham.
- The development of the Green Mentor project within Cumbria.
- The addition of complex health care support packages within County Durham.
- The growth of our Children's & Young people's work within Cumbria.
- The recruitment of two new Trustees to the Charity and two new Directors to the CIC.
- The de-registration and development into Supported Living for one project within Northumberland.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Oaklea Trust is a registered charity and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Oaklea Trust is controlled by its governing document, a Memorandum and Articles of Association.

The Oaklea Trust Board meets regularly throughout the year and in addition attends an annual away day with the Executive to review the strategic direction of the organisation, current and future challenges, goals and aims of the Charity.

The Oaklea Trust also operates a Finance Committee and a Remuneration Committee. The Finance Committee ensures that the organisation operates within the best practice guidance of the Charity Commission and ensures thorough review and monitoring of the financial management of the organisation. The Finance Committee meets quarterly and operates within Terms of Reference as set by the Board of Trustees.

The Remuneration Committee meets once a year to consider employee remuneration within the Charity in line with budgeted productions.

The Board of Trustees also delegate authority to the Executive as outlined in policy.

All employees and Trustees are recruited utilising open advertisement and in accordance with Recruitment and Selection Policies. Oaklea is a supporter of the disability confident campaign and has achieved *Disability Confident* status. Oaklea Trust's policy is to promote equality of opportunity to all in employment and the selection process irrespective of their gender, race, ethnic origin, disability, age, nationality, sexuality, marital status and social class. Oaklea oppose all forms of unlawful and unfair discrimination. Selection for employment, promotion, training and any other benefits is on the basis of aptitude and ability.

All new Trustees are given induction packs that provide information about their responsibilities under company and charity law. All Trustees conform to Oaklea Trust's Declaration of Interests policy. A new Trustee may join the organisation on a trial period prior to being formally appointed. Their role during this period is one of observer to gain an understanding of the complexities of the organisation and their responsibilities as Trustee.

The Oaklea Trust's social enterprise subsidiary Right2Work C.I.C operates under its own Memorandum and Articles of Association. Right2Work C.I.C. is a Community Interest Company and is wholly owned by Oaklea Trust. There is an asset lock in place which ensures that the Oaklea Trust is the recipient of any residual assets should the company be wound up. Right2Work C.I.C. is a 'not for profit' organisation and any surpluses or assets are used for the benefit of the community, save those donated to the Oaklea Trust.

Right2Work C.I.C has its own Board with a minimum of three Directors, of which at least one must be from the Oaklea Trust Board of Trustees and at least one must be independent of the Oaklea Trust. The relationship between the two organisations is subject to an agreed intercompany agreement.

The Trustees and Directors have a duty to identify and review the risks to which the Charity and its subsidiary are exposed. Both organisations keep a live Risk Register which is regularly discussed at Board meetings. There is a risk policy in place which ensures the assessment and monitoring of risk, each risk is scored and a key individual identified to take any actions as necessary.

OAKLEA TRUST STATEMENT OF RECOMMENDED PRACTICE (SORP) REPORT
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The Oaklea Trust Strategic Risk Register focusses on the areas of: Financing, Contracts & Business Development, People, Information Technology and Digital Media and Governance. Each of these risks is analysed into risk factors and control measures are put in place where necessary and appropriate. At the moment the key risks identified are: Impact of Living Wage Foundation and the impact of political changes on income flows through the public sector, the viability of existing Local Authority and NHS contracts and the capacity to develop new business, the speed at which digital technology is changing and the security of data, the changing nature of the sector and the changing nature of governance within it.

The Right2Work C.I.C Risk Register focuses on the same areas. All of these issues are currently under review and measures are being developed as appropriate.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04416344 (England and Wales)

Registered Charity number

1091722

Registered Office

Second Floor
East Wing
Station House
Station Road
Kendal
Cumbria
LA9 6RY

Trustees

L J Adey
M Bedworth
C T J Harris
S F O'Halloran
N Woodcock (Resigned 2 March 2021)
M A Scott
M L Denoual
J R Nichol (Resigned 8 October 2020)
C Reed
J S Davison (Resigned 27 October 2020)
S Grainger

Company Secretary

C Wigley

Auditors

Champion TLL Accountants Ltd
Chartered Accountants & Statutory Auditors
7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

OAKLEA TRUST STATEMENT OF RECOMMENDED PRACTICE (SORP) REPORT
FINANCIAL YEAR 2020/21

Bankers

Handelsbanken
First Floor East
Bridge Mills
Stramongate
Kendal
Cumbria
LA9 4UB

Solicitors

Womble Bond Dickinson
1 Whitehall Riverside
Leeds
LS1 4BN

Key Management Personnel

In addition to the Trustees:

Executive Team
S Green (Director)
C Wigley (Chief Executive)
A Wolfenden (Director)

THE OAKLEA TRUST

REPORT OF THE TRUSTEES - Continued
FOR THE YEAR ENDED 31ST MARCH 2021

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Oaklea Trust 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 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on ~~10 November 2021~~ and signed on its behalf by:


CA Wigley - Secretary

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE OAKLEA TRUST**

Opinion

We have audited the financial statements of The Oaklea Trust and the Group for the year ended 31 March 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 / Group's affairs as at 31 March 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 / Group 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 / Group'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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE OAKLEA TRUST - continued**

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.

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 Statement of Trustees' Responsibilities, the trustees (who are also the directors of the Charitable Company / Group 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 / Group'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 / Group or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE OAKLEA TRUST**

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.

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:

- We obtained an understanding of the legal and regulatory frameworks applicable to the Charitable Company / Group and the sector in which they operate. We determined that the following laws and regulations were most significant; the Charities SORP (FRS 102), the Companies Act 2006, Employment regulation and Health and Safety legislation.
- We obtained an understanding of how the Charitable Company / Group is complying with those legal and regulatory frameworks by making inquiries to the management.
- We assessed the susceptibility of the Charitable Company's / Group's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit engagement team included:
 - Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - Challenging assumptions and judgements made by management in its significant accounting estimates;
 - Identifying and testing journal entries; in particular any journal entries posted with unusual account combinations;
 - Reviewing material variation from our expectations in the income, expenses and balances; and
 - Assessing the extent of compliance with the relevant laws and regulations.

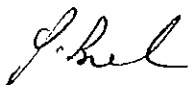
There are inherent limitations in the audit procedures described above, and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or inherent misrepresentations, or through collusion.

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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE OAKLEA TRUST**

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.



P Buck ACA, DChA (Senior Statutory Auditor)
for and on behalf of Champion Accountants LLP
7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

Date: *10 Nov. 2021*
Date:

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund* £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	-	558,040	-	558,040	91,019
Charitable activities	4					
Care and Support in the Community		7,552,395	-	-	7,552,395	6,725,010
Other trading activities	3	<u>603,291</u>	<u>560</u>	<u>-</u>	<u>603,851</u>	<u>790,928</u>
Total		8,155,686	558,600	-	8,714,286	7,606,957
EXPENDITURE ON						
Charitable activities						
Care and Support in the Community		7,214,445	280,472	-	7,494,917	6,759,611
Other						
Commercial trading operations		<u>553,164</u>	<u>274,642</u>	<u>-</u>	<u>827,806</u>	<u>773,198</u>
Total		7,767,609	555,114	-	8,322,723	7,532,809
NET INCOME/ (EXPENDITURE)						
		388,077	3,486	-	391,563	74,148
Transfer between funds		<u>15,486</u>	<u>(3,486)</u>	<u>(12,000)</u>	<u>-</u>	<u>-</u>
Net movement in funds		403,563	-	(12,000)	391,563	74,148
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>704,527</u>	<u>-</u>	<u>12,000</u>	<u>716,527</u>	<u>642,379</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,108,090</u>	<u>-</u>	<u>-</u>	<u>1,108,090</u>	<u>716,527</u>

* The Endowment fund relates to the property (Appleby Hub) donated to the Charity during 2016 which is to be used for ongoing charitable purposes and could not be sold / realised as cash until October 2020. The transfer out of this fund during the year, leaving a £Nil balance carried forward, was made to reflect the fact that this date has now passed.

The consolidated figures above include the results of the Charity which had income for the year of £8,124,815 (2020: £7,159,301) and a net surplus of £374,563 (2020: surplus £57,148).

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on the appended pages form part of these Financial Statements.

Registered Charity Number: 1091722

Registered Company Number: 04416344

Consolidated/Charity Balance Sheets
As at 31st March 2021

	Notes	Consolidated		Charity	
		2021 Group £	2020 Group £	2021 Charity £	2020 Charity £
FIXED ASSETS					
Intangible assets	12	2,574	3,354	2,574	3,354
Tangible assets	13	1,047,579	1,056,666	1,013,253	1,010,424
Investments		-	-	1	1
		<u>1,050,153</u>	<u>1,060,020</u>	<u>1,015,828</u>	<u>1,013,779</u>
CURRENT ASSETS					
Stock		11,380	2,546	5,388	-
Debtors	15	695,177	511,320	626,462	472,944
Cash at bank		654,431	40,348	586,331	8,401
		<u>1,360,988</u>	<u>554,214</u>	<u>1,218,181</u>	<u>481,345</u>
CREDITORS					
Amounts falling due within one year	16	(993,915)	(548,475)	(903,288)	(506,833)
NET CURRENT ASSETS					
		<u>367,073</u>	<u>5,739</u>	<u>314,893</u>	<u>(25,488)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,417,226</u>	<u>1,065,759</u>	<u>1,330,721</u>	<u>988,291</u>
CREDITORS					
Amounts falling due after more than one year	17	(309,136)	(349,232)	(302,724)	(334,857)
NET ASSETS					
		<u>1,108,090</u>	<u>716,527</u>	<u>1,027,997</u>	<u>653,434</u>
FUNDS					
Unrestricted funds:					
General funds	21	367,073	704,527	314,893	641,434
Designated funds		741,017	-	713,104	-
Restricted funds					
Endowment Funds – donated property		-	12,000	-	12,000
NET ASSETS					
		<u>1,108,090</u>	<u>716,527</u>	<u>1,027,997</u>	<u>653,434</u>

The notes to the Accounts will allocate funds between asset and liability types.

The Financial Statements were approved by the Board of Trustees on ~~10 November~~..... 2021 and were signed on their behalf by:-


MA Scott – Trustee

Registered Charity Number: 1091722

Registered Company Number: 04416344

The notes form part of these Financial Statements

CONSOLIDATED CASHFLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Cash generated from operations	1	746,083	225,707
Interest paid		<u>(5,115)</u>	<u>(8,000)</u>
Net cash provided by (used in) operating activities		<u>740,968</u>	<u>217,707</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(58,988)	(184,072)
Sale of tangible fixed assets		774	-
Interest received		<u>-</u>	<u>-</u>
Net cash provided by (used in) investing activities		<u>(58,214)</u>	<u>(184,072)</u>
Cash flows from financing activities:			
New loans / (loan repayments) in year		(30,760)	(42,806)
Hire purchase creditor increase/(decrease)		<u>(5,857)</u>	<u>359</u>
Net cash provided by (used in) financing activities		<u>(36,617)</u>	<u>(42,447)</u>
Change in cash and cash equivalents in the reporting period		646,137	(8,812)
Cash and cash equivalents at the beginning of the reporting period	2	<u>8,294</u>	<u>17,106</u>
Cash and cash equivalents at the end of the reporting period	2	<u>654,431</u>	<u>8,294</u>

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	391,563	74,148
Adjustments for:		
Depreciation charges	67,958	67,190
Interest received	-	-
Interest paid	5,115	8,000
Deferred tax	(2,240)	8,652
(Surplus)/Deficit on disposal of fixed assets	(657)	11,351
Amortisation	780	780
Decrease/(increase) in stocks	(8,834)	1,797
Decrease/(increase) in debtors	(183,857)	94,531
(Decrease)/increase in creditors	<u>476,255</u>	<u>(40,742)</u>
Net cash provided by (used in) operating activities	<u>746,083</u>	<u>225,707</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021	2020
	£	£
Cash at bank and in hand	654,431	40,348
Overdrafts included in bank loans and overdrafts falling due within one year	<u>-</u>	<u>(32,054)</u>
Total cash and cash equivalents	<u>654,431</u>	<u>8,294</u>

THE OAKLEA TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1 January 2015); the 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 with the exception of investments which are included at market value.

Group Financial Statements

These Financial Statements consolidate the results of the charity, and its Subsidiary: Right2Work Limited on a line by line basis. Details of the relationship between these entities are included in the notes to the Financial Statements.

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.

Contractual income received from central and local government, health bodies and private sources to assist in the funding of the trust are recognised in full in the Statement of Financial Activities in the year in which they are received, unless they relate to specific future expenditure in which case they are deferred to match future costs.

Legacies are included when the Charity is legally entitled (the earlier of notification on an impending distribution or actual receipt) and the amount can be quantified with reasonable accuracy.

Donations are only included when the Trust has unconditional entitlement to the resource.

All other incoming resources are recognised on an accruals basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Support costs

Support costs are shown in note 7. These all relate to the one charitable activity and as such don't need to be allocated between different headings (fundraising activity costs are immaterial). Governance costs, which are shown separately, are allocated on the same basis.

Goodwill

Goodwill is recorded at cost and amortised over its expected life of ten years.

Tangible fixed assets

All fixed assets are initially recorded at cost and the limit for capitalisation is £350.

Notes (Continued)

1. ACCOUNTING POLICIES – continued

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold/leasehold Property	not depreciated (see below)
Office Equipment	25% - 33% reducing balance
House Contents	25% reducing balance
Motor Vehicles	25% reducing balance
Leasehold Property Improvements	Over the term of the lease

Land and buildings are not depreciated since it is considered that given the long life of the properties concerned, depreciation would be immaterial, if any. The Directors carry out an annual impairment review in accordance with Accounting Standards.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete slow moving items.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the Financial Statements.

Pension costs and other post-retirement benefits

The Charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the Charitable Company. Employer contributions in respect of this scheme are charged to the Statement of Financial Activities in the period to which they relate.

In addition the Charity has an employee who is a member of the Cumbria County Council Pension Scheme which is a defined benefit scheme. The assets of the Scheme are held separately from those of the Charitable Company. Employer contributions in respect of this scheme are also charged to the Statement of Financial Activities in the period to which they relate.

Taxation

The parent company, as a non trading registered charity is exempt from income and capital gains taxation.

Going Concern

Under the Charity SORP all large Charitable Companies are required to comment on their ability to continue as a going concern, whether or not there are any risks. The Financial Statements have been prepared on a going concern basis which the Trustees consider to be appropriate having considered the foreseeable future. The total unrestricted funds balance is just under the target level (before accounting for the designated funds), equating to around 1.7 months' worth of unrestricted direct charitable expenditure.

The nature of the Charity's income is mainly predictable and has a direct correlation with the Charity's cost structure allowing the Charity to operate with a lower reserves balance (i.e. based on 2 months' worth of unrestricted direct charitable expenditure) than many other organisations.

There has been a surplus for the year and the Group has forecast another surplus for the coming year which will enable it to continue meeting day-to-day costs and increase general reserves toward the target level.

Notes (Continued)

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Grants and sponsorship	557,701	90,873
General donations	339	146
	<u>558,040</u>	<u>91,019</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	560	1,016
Commercial trading operations	603,291	789,912
	<u>603,851</u>	<u>790,928</u>

4. INCOME FROM CHARTIABLE ACTIVITIES

	2021	2020
	£	£
Care and support in the Community	7,547,936	6,714,868
Care and support in the Community – other	4,459	10,142
	<u>7,552,395</u>	<u>6,725,010</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (See note 6)	Support costs (See note 7)	Totals
	£	£	£	£
Care and Support in the Community	7,482,847	-	12,070	7,494,917

6. GRANTS PAYABLE

	2021	2020
	£	£
Care and Support in the Community	<u>-</u>	<u>-</u>

Notes (Continued)

7. SUPPORT COSTS

	Governance Costs 2021 £	Governance Costs 2020 £
Care and Support in the Community	<u>12,070</u>	<u>15,256</u>

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

	2021 Care and Support in the Community £	2020 Care and Support in the Community £
Trustees' expenses	70	3,556
Auditors' fees	<u>12,000</u>	<u>11,700</u>
	<u>12,070</u>	<u>15,256</u>

8. NET INCOME/(EXPENDITURE) FOR THE YEAR

Net Incoming resources are shown after charging:

	2021 £	2020 £
Depreciation – owned assets	67,958	67,190
(Surplus)/Deficit on disposal of fixed assets	(657)	11,351
Auditors' remuneration	12,000	11,700
Goodwill amortisation	<u>780</u>	<u>780</u>

9. TRUSTEES REMUNERATION AND BENEFITS – CHARITY AND GROUP

There was no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

	2021 £	2020 £
Trustees' expenses		
Trustees' expenses	<u>70</u>	<u>3,556</u>
Expenses relate to 1 Trustee (2020: 5)		

Notes (Continued

10. STAFF COSTS AND EMOLUMENTS

	2021	2020
	£	£
Wages and salaries	6,567,553	5,817,853
Social Security costs	491,257	426,028
Pension costs	128,823	116,058
	<u>7,187,633</u>	<u>6,359,939</u>

Particulars of employees

The average number of employees (based on headcount) during the year, calculated was as follows:

	2021	2020
	£	£
Management staff	53	50
Admin staff	18	53
Care and support staff	<u>327</u>	<u>294</u>
	<u>398</u>	<u>397</u>

Only one employee received remuneration over £60,000 during the year (2020: one), being the amount disclosable according to the Charity Commission, whose earnings including pension contributions were in the £70,000 - £80,000 band.

Payments to key management personnel for the year ended 31 March 2021 totaled £257,164 (2020: £284,046).

Notes (Continued ...)

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	-	91,019	-	91,090
Charitable activities				
Care and Support in the Community	6,725,010	-	-	6,725,010
Other trading activities	789,912	1,016	-	790,928
	<hr/>	<hr/>	<hr/>	<hr/>
Total	7,514,922	92,035	-	7,606,957
EXPENDITURE ON				
Charitable activities				
Care and Support in the Community	6,758,246	1,365	-	6,759,611
Other				
Commercial trading operations	705,667	67,531	-	773,198
	<hr/>	<hr/>	<hr/>	<hr/>
Total	7,463,913	68,896	-	7,532,809
NET INCOME/(EXPENDITURE)	51,009	23,139	-	74,148
Transfer between funds	43,139	(23,139)	(20,000)	-
	<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds	94,148	-	(20,000)	74,148
RECONCILIATION OF FUNDS				
Total funds brought forward	610,379	-	32,000	642,379
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>704,527</u>	<u>-</u>	<u>12,000</u>	<u>716,527</u>

Notes (Continued

12. INTANGIBLE FIXED ASSETS
Consolidated / Charity

	Goodwill
COST	£
At 1 April 2020 and 31 March 2021	7,800
AMORTISATION	
At 1 April 2020	4,446
Charge for year	<u>780</u>
At 31 March 2021	<u>5,226</u>
NET BOOK VALUE	
At 31 March 2021	<u>2,574</u>
At 31 March 2020	<u>3,354</u>

13. TANGIBLE FIXED ASSETS

Assets for the Charity's own use:

Consolidated

	Freehold/ Leasehold Property	Improve- ments to Property £	Office Equipment £	House Contents £	Motor Vehicles £	Total £
Cost						
Brought forward	1,071,405	20,546	283,830	148,549	84,267	1,608,597
Additions	-	-	52,517	6,471	-	58,988
Disposals	-	-	(864)	-	-	(864)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Carried forward	1,071,405	20,546	335,483	155,020	84,267	1,666,721
Depreciation						
Brought forward	195,234	2,055	201,281	110,902	42,459	551,931
Charge for the Year	1,529	2,054	42,892	11,030	10,453	67,958
Eliminated on disposal	-	-	(747)	-	-	(747)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Carried forward	196,763	4,109	243,426	121,932	52,912	619,142
Net book value						
At 31 March 2021	874,642	16,437	92,057	33,088	31,355	1,047,579
At 31 March 2020	<u>876,171</u>	<u>18,491</u>	<u>82,549</u>	<u>37,647</u>	<u>41,808</u>	<u>1,056,666</u>

Notes (Continued

13. TANGIBLE FIXED ASSETS – Continued

Charity

	Freehold/ Leasehold Property £	Improve- ments to property £	Office equipment £	House contents £	Motor Vehicles £	Total £
Cost						
Brought forward	1,063,764	20,546	270,257	148,549	11,502	1,514,618
Additions	-	-	51,423	6,471	-	57,894
Disposals	-	-	(864)	-	-	(864)
	-----	-----	-----	-----	-----	-----
Carried forward	1,063,764	20,546	320,816	155,020	11,502	1,571,648
Depreciation						
Brought forward	191,286	2,055	192,088	110,902	7,863	504,194
Charge for the Year	-	2,054	40,954	11,030	910	54,948
Eliminated on disposal	-	-	(747)	-	-	(747)
	-----	-----	-----	-----	-----	-----
Carried forward	191,286	4,109	232,295	121,932	8,773	558,395
Net book value						
At 31 March 2021	<u>872,478</u>	<u>16,437</u>	<u>88,521</u>	<u>33,088</u>	<u>2,729</u>	<u>1,013,253</u>
At 31 March 2020	<u>872,478</u>	<u>18,491</u>	<u>78,169</u>	<u>37,647</u>	<u>3,639</u>	<u>1,010,424</u>

Included within freehold/leasehold property is a leasehold property with a cost of £132,836 and a net book value of £111,582. In 2016 there was also an addition of £100,000 in cost and net book value for a freehold property that was donated to the Charity, the net book value of this property at the year end was £96,000. The other freehold and leasehold properties were valued on 12 October 2020 by Richard P Taylor, Chartered Surveyors at a combined value of £1,015,000.

14. FIXED ASSET INVESTMENTS (SHARE CAPITAL OWNED £1)

	2021 £	2020 £
Right2Work Limited:		
Profit/(loss) for the year	17,000	17,000
Net assets/(liabilities)	80,093	63,093

The profit for the year value above is after donations made to the parent Charity.

Notes (Continued ...)

15. DEBTORS

	Consolidated		Charity	
	2021	2020	2021	2020
	£	£	£	£
<i>Amounts falling due within one year:</i>				
Trade debtors	405,608	222,159	368,927	206,641
Amounts owed by group undertakings	-	-	-	7,359
Other debtors	229,207	235,256	228,311	229,907
Prepayments and accrued income	60,362	53,905	29,224	19,037
	<u>695,177</u>	<u>511,320</u>	<u>626,462</u>	<u>462,944</u>
<i>Amounts falling due after more than one year</i>				
Amounts owed by group undertakings	-	-	-	10,000
Aggregate Amounts	<u>695,177</u>	<u>511,320</u>	<u>626,462</u>	<u>472,944</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Consolidated		Charity	
	2021	2020	2021	2020
	£	£	£	£
Bank loans and overdrafts (see note 18)	31,729	62,410	31,729	62,410
Trade creditors	66,389	82,042	59,330	78,708
Other creditors	50,221	44,411	50,221	44,411
Social Security and other taxes	129,890	108,711	112,287	96,525
Accruals and deferred income	709,890	244,971	636,849	224,779
Hire purchase (see note 19)	5,796	5,930	-	-
Amounts owed to group undertakings	-	-	12,872	-
	<u>993,915</u>	<u>548,475</u>	<u>903,288</u>	<u>506,833</u>

Bank loans are repayable in quarterly instalments and interest is currently charged between 3.3%-3.6%.
Bank loans and overdrafts are secured by first legal charges over Freehold and Leasehold properties at Garth Brow and Lowther Park, Kendal; Yealand Drive, Ulverston; Edenside, Appleby; and a debenture over all other property and assets.

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

	Consolidated		Charity	
	2021	2020	2021	2020
	£	£	£	£
Bank loans (see note 18)	99,000	131,133	99,000	131,133
Accruals and deferred income	203,724	203,724	203,724	203,724
Hire purchase (see note 19)	-	5,723	-	-
Deferred tax	<u>6,412</u>	<u>8,652</u>	-	-
	<u>309,136</u>	<u>349,232</u>	<u>302,724</u>	<u>334,857</u>

The bank loans are secured by the Charity, as noted above.

Notes (Continued ...)

18. LOANS

An analysis of the maturity of loans is given below:

	Consolidated		Charity	
	2021	2020	2021	2020
	£	£	£	£
Amounts falling due within one year on demand:				
Bank overdraft	-	32,054	-	32,054
Bank loans	<u>31,729</u>	<u>30,356</u>	<u>31,729</u>	<u>30,356</u>
	<u>31,729</u>	<u>62,410</u>	<u>31,729</u>	<u>62,410</u>
Amounts falling due between one and two years:				
Bank loans – 1 – 2 years	<u>32,000</u>	<u>54,133</u>	<u>32,000</u>	<u>54,133</u>
Amounts falling due between one and two years:				
Bank loans – 2 – 5 years	<u>67,000</u>	<u>77,000</u>	<u>67,000</u>	<u>77,000</u>

19. LEASING AGREEMENTS

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

	Hire purchase contracts			
	2021		2020	
	£		£	
Net obligations repayable:				
Within one year	5,796		5,930	
Between one and five years	-		5,723	
	<u>5,796</u>		<u>11,653</u>	
	Land and buildings		Other operating leases	
	2021	2020	2021	2020
	£		£	
Expiring:				
Within one year	94,430	70,194	-	20,567
Between one and five years	<u>143,576</u>	<u>167,752</u>	<u>16,262</u>	<u>33,603</u>
	<u>238,006</u>	<u>237,946</u>	<u>16,262</u>	<u>54,170</u>

20. PENSION COMMITMENTS

The Charity operates a defined contribution scheme. The pension costs charge for the year was £128,823 (2020: £126,574). At the balance sheet date £20,828 (2020: £19,252) was outstanding.

The Charity also contributes to a pension scheme with Cumbria County Council. The pension cost charge represents contributions payable and amounted to £4,859 (2020: £9,597). At the balance sheet date the scheme was in surplus, resulting in a debtor of £4,000 (2020: £403 creditor).

The Company has one employee who is a member of the defined benefit scheme. The Trustees have decided not to comply with the regulations of Financial Reporting Standard No.17 to disclose the surplus/deficit of the scheme in relation to their employee in the current year as they believe the figures are immaterial to the Financial Statements.

Notes (Continued

21. INCOME FUNDS

Consolidated

	Balance at 01.04.2020	Incoming Resources	Outgoing Resources	Transfers between Resources	Balance of funds
31.03.2021	£	£	£	£	£
Unrestricted Funds					
General fund	704,527	8,155,686	(7,767,609)	(725,531)	367,073
Designated Fund	-	-	-	741,017	741,017
Restricted Funds*					
Restricted	-	558,600	(555,114)	(3,486)	-
Endowment Funds					
Endowment	12,000	-	-	(12,000)	-
Total funds	716,527	8,714,286	(8,322,723)	-	1,108,090

Charity

	Balance at 01.04.2020	Incoming Resources	Outgoing Resources	Transfers between funds	Balance at 31.03.2021
	£	£	£	£	£
Unrestricted Funds					
General fund	641,434	7,840,857	(7,469,780)	(697,618)	314,893
Designated Fund	-	-	-	713,104	713,104
Restricted Funds*					
Restricted	-	283,958	(280,472)	(3,486)	-
Endowment Funds					
Endowment	12,000	-	-	(12,000)	-
Total funds	653,434	8,124,815	(7,750,252)	-	1,027,997

The designated fund represents the net fixed assets (fixed assets less of long-term creditors) which are not liquid amounts, and are represented by long term amounts already spent within the charity.

The restricted income includes various grants received mostly associated with the impact of Covid-19. The Coronavirus Job Retention Scheme government grant, along with grants from the local councils, make up the majority of the restricted income, all of which were spent as at 31 March 2021.

The endowment fund represents the value of a building that was donated to the Charity in 2016 and is to be retained for charitable use by the Charity. The endowment categorisation reflects the fact that the building cannot be sold and realised as cash until October 2020. The transfer out of this fund during the year, leaving a £Nil balance carried forward, was made to reflect the fact that this date has now passed.

Notes (Continued)

21. INCOME FUNDS - Continued

Allocation of Assets and Liabilities Between Funds

The fund balances are represented by assets and liabilities as follows:

	Consolidated			Charity		
	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Unrestricted Fund £	Designated Fund £	Restricted Fund £
Fixed Assets	-	1,050,153	-	-	1,015,828	-
Current Assets	1,360,988	-	-	1,218,181	-	-
Current Liabilities	(993,915)	-	-	(903,288)	-	-
Creditors due over one year	-	(309,136)	-	-	(302,724)	-
	367,073	741,017	-	314,893	713,104	-

22. RELATED PARTY DISCLOSURES

Trustees

During the year the charitable company was under the control of its Board of Trustees. CA Wigley, Chief Executive and Company Secretary was also director of the trading subsidiary, Right2Work Limited.

Right2Work Limited

On 18 July 2011 the charitable company incorporated a trading subsidiary. At the year end date the charitable company had provided an interest bearing loan.

The group balances at the year end of £12,872 creditor (2020: £17,359 debtor) is the net of the loan noted above and day to day recharges.

Some of the trustees represent organisations which regularly fund or transact with The Oaklea Trust, however such transactions with these organisations are closely monitored and are at arms-length. No trustee had control or significant influence due to the corporate governance programme of both boards and their written constitutions.

No other transactions with related parties were undertaken such as is required to be disclosed under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.

23. COMPANY LIMITED BY GUARANTEE

The Charity is a company limited by guarantee and has no share capital. The members of the Company undertake to contribute such amount as may be required to the company's assets. In the event of the charity being wound up, the liability in respect of each member is limited to £10.

Notes (Continued ...)

24. AGENCY INCOME EXCLUDED FROM ACCOUNTS

During the year the Charity received funding which is reimbursed to clients in full.

The attributable amounts are not included within income and expenditure of the Charity, nor are the related balances, since the Charity only acts as an agent in relation to these amounts.

The amounts administered and excluded are as follows:

Income received £115,515; Costs distributed £108,441; Closing balances held on behalf of others: (£4,144).