

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 2022

DRAFT

# **The Oakland Foundation Limited**

## **Contents**

Reference and Administrative Details	1
Trustees' Report	2
Statement of Trustees' Responsibilities	3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

DRAFT

# **The Oakland Foundation Limited**

## **Reference and Administrative Details**

<b>Trustees</b>	Mr P Vaughan
	Miss H Smith
	Mr M Williams
	Mr L M G Attwell
	Ms K E Watts
	Mr R G Whitfield
<b>Charity Registration Number</b>	1153547
<b>Company Registration Number</b>	08077353
<b>Registered Office</b>	The charity is incorporated in England and Wales.
	Seafeld Lane
	Beoley
	Redditch
	Worcester
<b>Independent Examiner</b>	B98 9DB
	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 2022.

### **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 in England and Wales 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 ..... 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 ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2022.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (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

Date:.....

# The Oakland Foundation Limited

## Statement of Financial Activities for the Year Ended 31 May 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations	3	99,208	99,208	20,503
Investment income	4	<u>2</u>	<u>2</u>	<u>14</u>
Total income		<u>99,210</u>	<u>99,210</u>	<u>20,517</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(80,027)</u>	<u>(80,027)</u>	<u>(19,837)</u>
Total expenditure		<u>(80,027)</u>	<u>(80,027)</u>	<u>(19,837)</u>
Net income		<u>19,183</u>	<u>19,183</u>	<u>680</u>
Net movement in funds		19,183	19,183	680
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>41,698</u>	<u>41,698</u>	<u>41,018</u>
Total funds carried forward	9	<u>60,881</u>	<u>60,881</u>	<u>41,698</u>

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

The funds breakdown for 2021 is shown in note 9.

The notes on pages 7 to 11 form an integral part of these financial statements.

# The Oakland Foundation Limited

(Registration number: 08077353)

## Balance Sheet as at 31 May 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Cash at bank and in hand		60,881	44,498
<b>Creditors: Amounts falling due within one year</b>	8	-	(2,800)
<b>Net assets</b>		<u>60,881</u>	<u>41,698</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted		<u>60,881</u>	<u>41,698</u>
<b>Total funds</b>	9	<u>60,881</u>	<u>41,698</u>

For the financial year ending 31 May 2022 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.

The financial statements on pages 5 to 11 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

Mr P Vaughan  
Trustee

The notes on pages 7 to 11 form an integral part of these financial statements.



# **The Oakland Foundation Limited**

## **Notes to the Financial Statements for the Year Ended 31 May 2022**

### **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

[Authorised for issue date](#)

### **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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **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.

#### **Donations**

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

# The Oakland Foundation Limited

## Notes to the Financial Statements for the Year Ended 31 May 2022

### 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.

### 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.

### 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.

### 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 discretion in furtherance of the objectives of the charity.

## 3 Income from donations and legacies

	Unrestricted funds £	Total 2022 £	Total 2021 £
Donations	99,208	99,208	20,503
	<u>99,208</u>	<u>99,208</u>	<u>20,503</u>

# The Oakland Foundation Limited

## Notes to the Financial Statements for the Year Ended 31 May 2022

### 4 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	2	2	14

### 5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Ipsley RSA Academy	10,600	10,600	3,500
South Bromsgrove High School	6,000	6,000	3,820
Avoncroft Nursery	350	350	-
Coalville Town Youth FC Ltd	845	845	-
Think FC	354	354	-
LLC Ellistown School	1,500	1,500	-
Elizabeth Fincher	500	500	-
Soaring Dragons	1,071	1,071	-
Kirby Muxloe FC	1,200	1,200	-
Coalville Education Partnership	8,300	8,300	-
Home Start Horizons	2,500	2,500	-
Leicester Combat Academy	5,460	5,460	-
Smart Inclusive SEN	3,800	3,800	-
Shaw Control	3,151	3,151	-
Young Leicestershire	3,000	3,000	-
Winstanley Wizards	1,000	1,000	-
Feed the Need Coalville	3,000	3,000	-
Shepshed Toy Library	2,500	2,500	-
Belvoir Cricket Club	2,304	2,304	-
GNR8 Academy	2,160	2,160	-
Central Regions Schools Trust (Arrow)	3,000	3,000	-
Worcs. County Council (Rigby)	2,000	2,000	-
Eyres Monsell Club	1,000	1,000	-
Reach CIC	1,000	1,000	-
Bromsgrove Hub	750	750	-
Tenacres Pre school	1,500	1,500	-
Open Trail	2,100	2,100	-
MRC Community Action	2,750	2,750	-
Catshill Middle School	5,800	5,800	-
Feckenham FC	-	-	2,900

# The Oakland Foundation Limited

## Notes to the Financial Statements for the Year Ended 31 May 2022

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Active Kitchen Project	-	-	1,400
Kingfisher U9's	-	-	750
St Andrews School	-	-	193
Catshill First School	-	-	2,000
Ipsley School	-	-	2,180
In Unity	-	-	2,800
Subscriptions	40	40	220
Sundry Expenses	13	13	-
Promotional Expenses	466	466	-
Bank Charges	13	13	74
	<u>80,027</u>	<u>80,027</u>	<u>19,837</u>

### 6 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.

### 7 Taxation

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

### 8 Creditors: amounts falling due within one year

	2022 £	2021 £
Creditors	<u>-</u>	<u>2,800</u>

# The Oakland Foundation Limited

## Notes to the Financial Statements for the Year Ended 31 May 2022

### 9 Funds

	Balance at 1 June 2021 £	Incoming resources £	Resources expended £	Balance at 31 May 2022 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted income fund	<u>41,698</u>	<u>99,210</u>	<u>(80,027)</u>	<u>60,881</u>

	Balance at 1 June 2020 £	Incoming resources £	Resources expended £	Balance at 31 May 2021 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted income fund	<u>41,018</u>	<u>20,517</u>	<u>(19,837)</u>	<u>41,698</u>

### 10 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 May 2022 £
Current assets	<u>60,881</u>	<u>60,881</u>

### 11 Related party transactions

There were no related party transactions in the year.