

Registered Charity no 1112162

Oakdale House Trust

Accounts for the year ended 30 November 2017

Oakdale House Trust
Accounts for the year ended 30 November 2017

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Oakdale House Trust
Statement of Financial Activities For The Year Ended 30 November 2017

	Note	2017		2016	
		General £	Capital £	General £	Capital £
<i>Incoming Resources:</i>					
Gym Membership		18,466		9,957	
Grants and donations (inc fundraising)			360		5,000
Product and services sales		2,631		2,356	
Profit on disposal of assets	7	3,919		37,157	
Compensation for lost revenue	7	30,000		30,000	
Total Incoming Resources		55,016	360	79,470	5,000
<i>Application of Resources:</i>					
Gym Costs	5	(19,184)	(5,096)	(19,472)	(2,784)
Administration Costs		(120)		(120)	
Total Outgoing Resources		(19,304)	(5,096)	(19,592)	(2,784)
Net movement in Resources		35,712	(4,736)	59,878	2,216
Total Movement in Funds		35,712	(4,736)	59,878	2,216

Statement of Movement in Funds

Total Funds b/f	22,674	82,629	(37,204)	80,413
Movement during the year (see above)	35,712	(4,736)	59,878	2,216
Total Funds c/f	58,386	77,893	22,674	82,629

The notes on pages 3 and 4 form part of these accounts

Oakdale House Trust
Balance Sheet as at 30 November 2017

	Note	2017 £	2016 £
<u>Fixed Assets</u>	3		
Gym Equipment		20,386	11,135
Freehold Property		223,406	223,406
		243,792	234,541
<u>Current Assets</u>			
Cash at bank and in hand		110,386	137,981
<u>Current liabilities</u>			
Creditors and accruals	7	(52,920)	(102,240)
Net current assets		57,466	35,741
Total assets less current liabilities		301,258	270,282
<u>Long term liabilities</u>			
Loans	6	(164,979)	(164,979)
Net assets		136,279	105,303
<i>Represented by:</i>			
<u>Capital Account</u>			
Equipment fund	4	77,893	82,629
Total Capital		77,893	82,629
General Funds c/f		58,386	22,674
Total Funds		136,279	105,303

Approved by _____

Signed _____

Date _____

The notes on page 3 and 4 form part of these accounts

Oakdale House Trust

Notes to the accounts for the year ended 30 November 2017

1) Accounting policies

The accounts have been prepared using generally accepted accounting principals in the United Kingdom. The accounts have been prepared on a going concern basis on the assumption that the Trust will continue to operate. Accruals accounting has been applied to all material items.

Depreciation is provided against equipment at the rate of 20% of the undepreciated cost at the end of the year. Freehold property will be depreciated at the rate of 2% pa, when brought into use next year.

2) Description of funds

Donations and grants received are immediately treated as trust capital. Although the trust capital is not a restricted fund, the trustees only intend to use this for investment in assets (Gym equipment and freehold property). Annual depreciation is deducted from the fund each year.

3) Fixed Assets

	Gym equipment £	Freehold Property £
<u>Cost</u>		
As at 1 December 2016	13,919	223,406
Plus additions	14,347	
As at 30 November 2017	<u>28,266</u>	<u>223,406</u>
<u>Depreciation</u>		
As at 1 December 2016	2,784	-
Charged during the period	5,096	-
As at 30 November 2017	<u>7,880</u>	<u>-</u>
<u>Net book value</u>		
As at 1 December 2016	11,135	223,406
As at 30 November 2017	<u>20,386</u>	<u>223,406</u>

4) Capital account - Equipment fund

	2017	2016
As at 1 December	82,629	80,413
Received during the year	360	5,000
Depreciation of Gym Equipment	(5,096)	(2,784)
As at 30 November	<u>77,893</u>	<u>82,629</u>

Oakdale House Trust

Notes to the accounts for the year ended 30 November 2017

5) Gym costs

Gym costs consist of:

	2017	2016
	£	£
Utilities	3,071	3,870
Depreciation of equipment*	5,096	943
Maintenance	139	26
Rent and rates	6,622	24,218
Insurance	-	1,962
Telephone	603	478
Volunteer, staff, and instructor costs	6,737	8,112
Supplements, drinks and products	240	3,069
Other expenses	1,772	346
	<u>24,280</u>	<u>43,024</u>

*Depreciation of equipment is taken from the capital account

6) Freehold Property

During the year to 30 November 2008 the trust purchased a freehold property at 7 Cardiff Road for £216,810, including solicitors fees of £810. The purchase was partly funded by a series of unsecured loans from the trustees and members of the Gym. The loans total £164,979 and are interest free. As at the year end the property had not yet been brought into use by the Trust.

7) Insurance claim

During the year to 30 November 2016 the trust received £155,000 in full and final settlement of an insurance claim, following a fire at the gym. The insurance monies have been accounted for as detailed below:

	£
For lost revenue to 30/11/16	30,000
For lost revenue to 30/11/17	30,000
To replace gym equipment*	40,000
To refurbish the gym**	55,000
	<u>155,000</u>

* Of the £40,000 received for the gym equipment destroyed in the fire, £13,919 was used to purchase new equipment during 2016 and £14,347 during 2017. The balance of £11,734 is being held as a credit to be used in 2018.

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Oakdale House Trust
Examiner's Report

I have examined the accounts of the Oakdale Trust on pages 1 to 4. They have been properly prepared in accordance with accruals accounting rules. The accounts give a fair representation of the activities of the trust for the year ended 30 November 2017.

M Georgiou FCCA



Trustees' Annual Report for the period

		Period start date			Period end date		
		Day 01	Month 12	Year 2016	Day 30	Month 11	Year 2017
From					To		

Section A Reference and administration details

Charity name

OAKDALE HOUSE TRUST

Other names charity is known by

Registered charity number (if any)

1112162

Charity's principal address

Oakdale House Trust

233a Dunstable Road

Luton

Postcode

LU4 8BN

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Rashid Nazar	Chair		
2	Saghir Hussain	Treasurer		
3	Kamran Khan	Secretary		
4	Haseeb Akhtar	Youth Rep		
5	Zahier Nazar			
6	Sofia Arif	Ladies Rep		
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20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust Deed
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Elected by members

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To promote for the benefit of the inhabitants of Luton and its immediate neighbourhood the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the objects of improving condition of life for the said inhabitants

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

A change of strategy and focus has led us to re-consider our target beneficiaries. As a result we have re-directed our focus on providing services primarily for disadvantaged women as we feel there is a lack of services targeting this group and that they have a greater need.

The maintenance and building work in relation to the fire-damaged part of our building as well as some renovations in line with appropriate amendments to tailor for a specific female-only gym facility have been completed this year.

We launched our new project (and new focus): Pink Gym (ladies only health and wellbeing services). This has been very positively received by the community and raised lots of excitement within the locality.

We have continued to support local initiatives and worked on a few projects with some local voluntary groups including Inspire FM.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Oakdale House Trust relies heavily on the work carried out by it's dedicated volunteers, without which we would not be anywhere near as successful.

Summary of the main achievements of the charity during the year

We had limited achievements this year as our facilities were were closed for the first 5 months of the year. However, the launch of our new project 'Pink Gym' was very successful and well received within the community.

We successfully conducted 2 radio shows on InspireFM – local community radio station.

Section E Financial review

Brief statement of the charity's policy on reserves

We had some reserves as a result of the insurance settlement claim which had been allocated partly to this financial year. We have carried out most of this maintenance and refurbishment work this year.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:


- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F Other optional information

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Rashid Nazar	
Position (eg Secretary, Chair, etc)	Chair	
Date	30/09/18	