

Company number 8286100

Oaks Trust

Report and Financial Statements

Year ended 31 December 2018

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OAKS TRUST

Financial Statements - 31 December 2018

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OAKS TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

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

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

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

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

Company Secretary A Waller

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

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

OAKS TRUST

TRUSTEES' ANNUAL REPORT

The trustees present their 5th report and the audited financial statements for the year ended 31 December 2018.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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

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

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

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

Alternatives is a counselling service supporting those affected by the loss of pregnancy through various circumstances. The service also works with issues around infertility & IVF and with clients unsure whether to continue with a pregnancy due to abnormalities or circumstances.

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

ACHIEVEMENTS AND PERFORMANCE FOR THE PUBLIC BENEFIT

We had six counsellors working with us in 2018 five of whom are fully trained and one male counselling student on placement. All our work is offered in one to one counselling sessions for individuals and couples. Our main source of referral comes from the Royal Sussex County Hospital. We have had an increase in couples contacting Alternatives for counselling. In this year we funded a team member to qualify as a birth trauma practitioner to add breadth to what we offer as a service. We have recruited a volunteer administrator who works for us one morning per week. We continue to receive funding for some clients from a charity who fund 6 sessions for individuals or couples. We have continued to develop and expand our presence on social media. Our client intake has remained stable. In 2018 100 clients contacted the service.

OAKS TRUST

Trustees' Report – continued

Over the last year we have fed nearly 1,500 people and we have seen an increase in Foodbank use this year. We have been developing the volunteer team and working on our connections with the Referral Agencies. We have successfully connected with many local organisations who make regular food donations. We were also able to continue to have a member of the Christians Against Poverty team at our Foodbank Centre once a month to offer advice and support about debts to clients which has proved to be very helpful.

FINANCIAL REVIEW

The Statement of Financial Activities on page 7 shows total incoming resources for the year of £38,278. Sources of funding are donations from individuals and churches as well as grant-making trusts and companies. The charitable company has funded two projects and activities, which are in line with its stated objectives. The level of activity for the year was satisfactory and there was a deficit for the year of £8,610.

All funds are restricted and totalled £11,502 at 31 December 2018.

RESERVES POLICY

The trustees have formulated a reserves policy in line with Charity Commission guidance. It is the trustees' intention to maintain free reserves sufficient to enable the trust to meet its recurring expenditure for the foreseeable future. At year end unrestricted reserves of £11,502 cover approximately 3 months of expenditure.

PLANS FOR FUTURE PERIODS

Our aims for Alternatives in 2019 are to raise the profile of this excellent and much needed service. We have raised money to fund four counsellors to train in a bespoke couples counselling in order to extend session hours to this client group. We still aim to increase the service availability days to 3 days a week and to extend administration and managerial hours. We also aim to increase volunteer hours to support administration work. We hope to have regular support groups running for those who have suffered pregnancy loss, to build stronger links with outside services and connect to other charities offering loss support. Plans to re-brand and find more suitable premises for the service are in place. Once re-branding is in place we aim to connect with a wider health and faith-based community to cross refer and for funding purposes.

At the beginning of 2019, the Foodbank has re-located its operations to a purpose-built warehouse at Shoreham Free Church which is more cost-effective. During 2019 we'd like to continue growing and developing the Volunteer team through a range of training opportunities to enable us to provide a better service to those in need. Furthermore, we aim to make new connections with agencies that could become Referral Agencies to enable us to support more people in need as well as continuing to improve the current connections with our Referral Agencies and Support Agencies. Finally, we aim to increase donations levels to ensure a steadier flow of donations throughout the year.

OAKS TRUST

Trustees' Report – continued

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees, who are also directors for Companies Act purposes, are responsible for preparing the annual report and the financial statements of the charitable company in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that year. In preparing these financial statements, the trustees are required:

- to select suitable accounting policies and then apply them consistently;
- to make judgements and estimates that are reasonable and prudent;
- to state whether applicable accounting standards have been followed, subject to any material departures discussed and explained in the financial statements;
- to prepare the financial statements on a 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 show and explain the charitable company's transactions, 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.

AUDITORS

All of the current trustees have taken all steps that they ought to have taken to make themselves aware of any information needed by the charity's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The trustees are not aware of any relevant information of which the auditors are unaware.

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the trustees on 23/7/2019 and signed on their behalf by



James Foreman
Trustee

21/23 Clarendon Villas
Hove
East Sussex
BN3 3RE

INDEPENDENT AUDITORS' REPORT TO THE SOLE MEMBER OF OAKS TRUST

Opinion

We have audited the financial statements of Oaks Trust (the 'charitable company') for the year ended 31st December 2018 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 affairs as at 31 December 2018 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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

INDEPENDENT AUDITORS' REPORT TO THE SOLE MEMBER OF OAKS TRUST - continued

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion 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.

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 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 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 or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE SOLE MEMBER OF OAKS TRUST - continued

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.

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.

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.



John Thacker FCA DChA (Senior Statutory Auditor) for and on behalf of Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 23 July 2019

OAKS TRUST

Statement of Financial Activities for the Year Ended 31 December 2018

		2018	2017
	Notes	£	£
INCOME AND EXPENDITURE ACCOUNT			
Incoming resources from generated funds			
Voluntary income	2, 5	38,278	35,122
Total incoming resources		<u>38,278</u>	<u>35,122</u>
Resources expended			
Charitable Activities			
Alternatives	3, 5	34,493	24,984
Foodbank	3, 5	12,395	13,547
Total resources expended		<u>46,888</u>	<u>38,531</u>
Net movement in funds		(8,610)	(3,409)
Fund balances brought forward at 1 January 2018		20,112	23,521
Fund balances carried forward at 31 December 2018		<u>11,502</u>	<u>20,112</u>

All funds are restricted.

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


The notes on pages 10 to 14 form part of these financial statements.

Balance Sheet at 31 December 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Cash at bank and in hand		13,302	21,912
		<u>13,302</u>	<u>21,912</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		(1,800)	(1,800)
NET CURRENT ASSETS		<u>11,502</u>	<u>20,112</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,502</u>	<u>23,521</u>
FUNDS			
Restricted funds	5	<u>11,502</u>	<u>20,112</u>
TOTAL FUNDS		<u>11,502</u>	<u>20,112</u>

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

Approved by the trustees, signed on their behalf by and authorised for issue on 23/9/2019



James Foreman
Trustee

The notes on pages 10 to 14 form part of these financial statements.

OAKS TRUST

Cash Flow Statement for the year ended 31 December 2018

	2018		2017	
	£	£	£	£
Reconciliation of net movement in funds to net cash flows from operating activities				
Net movement in funds	(8,610)		(3,409)	
Depreciation	-		-	
Decrease/(increase) in debtors	-		-	
Increase/(decrease) in creditors	-		-	
		<u>(8,610)</u>		<u>(3,409)</u>
Net cash outflow from operating activities				
Capital expenditure				
Purchase of tangible fixed assets	-		-	
		<u>-</u>		<u>-</u>
Net cash outflow from capital expenditure				
		<u>(8,610)</u>		<u>(3,409)</u>
Reconciliation of net cash flow to movement in net cash funds				
Net funds at beginning of the year		20,112		23,521
Change in net funds during the year		(8,610)		(3,409)
		<u>11,502</u>		<u>20,112</u>

Notes to the Financial Statements for the Year Ended 31 December 2018

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and with the 2015 Statement of Recommended Practice (SORP 2015) 'Accounting and Reporting by Charities', the Companies Act 2006 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

(a) Incoming resources

Incoming resources are recognised in the Statement of Financial Activities when receivable together with any related tax credits.

(b) Allocation of expenditure

Expenditure is recognised on an accruals basis. Overhead and support costs have been allocated on the basis of actual time spent.

(c) Voluntary assistance

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

(d) Taxation

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

(e) Pensions

The charitable company contributes to defined contribution pension schemes. The charge to the Statement of Financial Activities for 2018 was £1,006.

(f) Fund accounting

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

OAKS TRUST

Notes to the Financial Statements for the Year Ended 31 December 2018

2 VOLUNTARY INCOME

	2018 £	2017 £
Donations from churches	16,694	17,844
Corporate and local authority donations	10,652	10,622
Other donations and tax recovered	10,932	6,656
	<u>38,278</u>	<u>35,122</u>

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

Adur District Council	£5,000
Shoreham Baptist Church	£3,151

3 RESOURCES EXPENDED ON CHARITABLE ACTIVITIES

	2018 £	2017 £
Direct Costs:		
Direct staff costs	12,596	11,972
Other direct costs	10,326	4,483
	<u>22,923</u>	<u>16,455</u>
Support costs:		
Support staff costs	3,256	3,801
Other support costs	20,710	18,275
	<u>46,888</u>	<u>38,531</u>

Other support costs include audit fees of £1,836.

4 TRUSTEES AND STAFF COSTS

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

Staff costs

	2018 £	2017 £
Gross salaries	14,541	14,244
Social security costs	305	542
Pension costs	1,006	987
	<u>15,852</u>	<u>15,773</u>

OAKS TRUST

Notes to the Financial Statements for the Year Ended 31 December 2018

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

	2018 Number	2017 Number
Average number of employees	1	1

No employees had emoluments in excess of £60,000: nil (2017: nil).

5 RESTRICTED FUNDS

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

	Balance at 1 January 2017 £	Movement in resources			Balance at 31 December 2017 £
		Incoming £	Outgoing £	Transfers £	
Restricted funds					
Alternatives	10,725	24,500	24,984	-	10,241
Foodbank	12,796	10,622	13,547	-	9,871
	<u>23,521</u>	<u>35,122</u>	<u>38,531</u>	<u>-</u>	<u>20,112</u>

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

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

6 CONNECTED CHARITY

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

OAKS TRUST

Notes to the Financial Statements for the Year Ended 31 December 2018

7 CHARITABLE COMPANY STATUS

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

8 RELATED PARTY TRANSACTIONS

Remuneration of £560 (2017: £532) was paid to one related party – J Jarvis related to one trustee P L J Jarvis – for contracted services as permitted by the constitution.