

Company number 8286100

Charity number 1150372

**Oaks Trust**

Report and Financial Statements

Year ended 31 December 2020



# **OAKS TRUST**

## **Financial Statements - 31 December 2020**

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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 (resigned on 26<sup>th</sup> January 2021)  
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 7<sup>th</sup> report and the unaudited financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10 and comply with current statutory requirements the Financial Reporting Standard applicable in the U.K. and Republic of Ireland (FRS102) (effective from 1 January 2015), the Memorandum and Articles of Association, and the Statement of Recommended Practice: Accounting and Reporting by Charities 2015.

### **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.

Alternatives was a counselling service supporting those affected by the loss of pregnancy through various circumstances. The service also worked with issues around infertility & IVF and with clients unsure whether to continue with a pregnancy due to abnormalities or circumstances. In September 2019 Alternatives moved its operations to One Church Brighton and is no longer part of Oaks Trust.

The Foodbank continues to serve the Shoreham-by-Sea and Southwick 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.

## **OAKS TRUST**

### **Trustees' Report – continued**

#### **ACHIEVEMENTS AND PERFORMANCE FOR THE PUBLIC BENEFIT**

In response to the Covid-19 pandemic Shoreham Foodbank have operated with a cohort of volunteers all socially distancing and hand sanitising. The Foodbank introduced a Home Delivery service and rearranged The Shoreham Free Church Hall with pre-bagged food for the delivery drivers to make their home deliveries and to give to walking-in Clients.

Over the year 2,354 Client's red food vouchers were processed, (a 291% increase over 2019), which enabled 6,238 people (4,068 adults and 2,170 children), to receive food. This was an increase of 314% of people receiving food compared to 2019. Just over 34 tonnes of food was given to Clients (15½ tonnes in 2019); equivalent to over 68,000 tins of baked beans or soup; but the Foodbank provides not just beans or soup, but a place of hope.

There were over 14 publically accessible Food Collection Points across Shoreham and Southwick prior to the pandemic lock-down in March; however, for the past 10 months these collection points have reduced to a handful. This is probably why the number of private individual/anonymous donations being brought into The Shoreham Free Church has nearly trebled compared to those made in 2019, at just over 6½ tonnes, nearly 18% of all food donations. The bulk of food donations have continued to be made at all The Co-op stores in Shoreham and Southwick which contributed just fewer than 26% of all food donated, with their Ham Road store in particular, providing over 22% of all food donations. During the time of the pandemic the Lidl supermarket, Brighton Road, was set-up with a collection point whose customers donated just over 880 kg of food items. Due to these very generous food donations the Foodbank was able to supply surplus food to other foodbanks. Besides food, generous private financial donations have been made and as well as grants from various sources. This enabled the Foodbank to purchase those food items which surprisingly sometimes run very low and need re-stocking.

All Shoreham Foodbank team members are volunteers – some with a Christian faith, but all with willing hearts. All give generously of their time, maybe weekly, fortnightly or monthly. Pre-covid, overall there are 34 volunteers, variously serving in the Tuesday and Friday Teams, Warehouse Team, Food Collections Team and providing Social Media output and administrative support. Since March 2020, the Foodbank operates with a single dedicated core team of 19, week-by-week, which includes 4 Home Delivery drivers and 2 Client Contact volunteers on mobile phones.

Last year the foodbank started to operate from a purpose built Warehouse as well as continuing with overflow storage at the St Johns Headquarters off Ham Road, and recently arranging temporary storage in The Kingston Buci Family & Children's Centre. The foodbank hires premises from the Shoreham Free Church to provide Tuesday and Friday morning sessions. At the beginning of lockdown Shoreham Foodbank also helped the Fishersgate Foodbank start-up with supplies of food and finance.

#### **FINANCIAL REVIEW**

The Statement of Financial Activities on page 7 shows total incoming resources for the year of £78,025. Sources of funding are donations from individuals and churches as well as grant-making trusts and companies. The charitable company has funded various activities, which are in line with its stated objectives. The level of activity for the year was satisfactory and there was a surplus for the year of £63,015.

All funds are restricted and totalled £70,217 at 31 December 2020.

## **OAKS TRUST**

### **Trustees' Report – continued**

#### **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 were £70,217.

#### **PLANS FOR FUTURE PERIODS**

Oaks Trust gives thanks to God for His provision of food and finances, a place from which to serve the local community and a dedicated Core Team of volunteers. Special thanks for the continuing support of the Trussell Trust, Emmanuel Church Brighton and the local churches of Shoreham and Southwick and numerous individuals and organisations. Whilst there should not be the need for foodbanks, Oaks Trust will continue to serve and give hope to people needing emergency food. The future for next year, 2021, is still very uncertain, but hopefully the experiences of 2020 will provide a time of reflection on how Oaks Trust was able to adapt to meet the crisis and learn from that experience, to become more effective in serving our community.

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

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the trustees on 20<sup>th</sup> July 2021 and signed on their behalf by

Neville Jones  
Chair of Trustees



21/23 Clarendon Villas  
Hove  
East Sussex  
BN3 3RE

## INDEPENDENT EXAMINER' REPORT TO THE SOLE MEMBER OF OAKS TRUST

I report to the charity trustees on my examination of the accounts of Oaks Trust for the year ended 31 December 2020.

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

As the charity trustees of Oaks Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of Oaks Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

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

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



John Thacker FCA DChA  
Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

Date: 20<sup>th</sup> July 2021

# OAKS TRUST

## Statement of Financial Activities for the Year Ended 31 December 2020

		2020	2019
	Notes	£	£
<b>INCOME AND EXPENDITURE ACCOUNT</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income	2, 5	78,025	34,506
		<hr/>	<hr/>
<b>Total incoming resources</b>		<b>78,025</b>	<b>34,506</b>
		<hr/>	<hr/>
<b>Resources expended</b>			
Charitable Activities			
Alternatives	3, 5	-	28,472
Foodbank	3, 5	15,010	10,334
		<hr/>	<hr/>
<b>Total resources expended</b>		<b>15,010</b>	<b>38,806</b>
		<hr/>	<hr/>
<b>Net movement in funds</b>		<b>63,015</b>	<b>(4,300)</b>
Fund balances brought forward at 1 January 2019		7,202	11,502
		<hr/>	<hr/>
<b>Fund balances carried forward at 31 December 2020</b>		<b>70,217</b>	<b>7,202</b>
		<hr/>	<hr/>

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 9 to 13 form part of these financial statements.



**OAKS TRUST****Company number: 08286100****Balance Sheet at 31 December 2020**

	Notes	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		71,537	9,002
		<u>71,537</u>	<u>9,002</u>
<b>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		(1,320)	(1,800)
<b>NET CURRENT ASSETS</b>		<u>70,217</u>	<u>7,202</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>70,217</u>	<u>11,502</u>
<b>FUNDS</b>			
Restricted funds	5	70,217	7,202
<b>TOTAL FUNDS</b>		<u>70,217</u>	<u>7,202</u>

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus and deficit for each financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

The 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 20<sup>th</sup> July 2021.

Neville Jones  
Chair of Trustees



The notes on pages 9 to 13 form part of these financial statements.

# OAKS TRUST

## Cash Flow Statement for the year ended 31 December 2020

	2020		2019	
	£	£	£	£
<b>Reconciliation of net movement in funds to net cash flows from operating activities</b>				
Net movement in funds	63,015		(4,300)	
Depreciation	-		-	
Decrease/(increase) in debtors	-		-	
Increase/(decrease) in creditors	(480)		-	
		<u>62,535</u>		<u>(4,300)</u>
<b>Net cash outflow from operating activities</b>				
		62,535		(4,300)
<b>Capital expenditure</b>				
Purchase of tangible fixed assets	-		-	
		<u>-</u>		<u>-</u>
<b>Net cash outflow from capital expenditure</b>				
		-		-
		<u>62,535</u>		<u>(4,300)</u>
<b>Increase/(decrease) in cash in the year</b>				
		<u>62,535</u>		<u>(4,300)</u>
<b>Reconciliation of net cash flow to movement in net cash funds</b>				
Net funds at beginning of the year		9,002		13,302
Change in net funds during the year		62,535		(4,300)
		<u>71,537</u>		<u>9,002</u>
<b>Net funds at end of the year</b>				
		<u>71,537</u>		<u>9,002</u>

**1 ACCOUNTING POLICIES**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', 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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that Covid 19 will have a significant impact on the charity for the following reasons:

In light of the above and following a review of our financial position, reserves and future plans, the trustees have confidence the charity will remain a going concern for the foreseeable future.

**(a) Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met. The amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**(b) Resources expended**

Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is recognised on an accruals basis. Overhead and support costs have been allocated on the basis of actual time spent.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office and governance costs. They are incurred directly in support of expenditure on the objects of the charity.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

**(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.

## **OAKS TRUST**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **(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 2019 was £1,029.

#### **(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 2020

#### 2 VOLUNTARY INCOME

	2020 £	2019 £
Donations from churches	11,036	12,531
Corporate and local authority donations	15,000	9,410
Other donations and tax recovered	51,989	12,565
	<u>78,025</u>	<u>34,506</u>

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

West Sussex County Council	£15,000
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#### 3 RESOURCES EXPENDED ON CHARITABLE ACTIVITIES

	2020 £	2019 £
<b>Direct Costs:</b>		
Direct staff costs	-	9,684
Other direct costs	12,522	20,063
	<u>12,522</u>	<u>29,747</u>
<b>Support costs:</b>		
Support staff costs	-	2,253
Other support costs	2,488	6,806
	<u>15,010</u>	<u>38,806</u>

Other support costs include independent examiner fees of £1,320.

#### 4 TRUSTEES AND STAFF COSTS

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

##### Staff costs

	2020 £	2019 £
Gross salaries	-	10,758
Social security costs	-	150
Pension costs	-	1,029
	<u>-</u>	<u>11,937</u>

## OAKS TRUST

### Notes to the Financial Statements for the Year Ended 31 December 2020

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

	2020 Number	2019 Number
Average number of employees	-	1
	==	==

No employees had emoluments in excess of £60,000: nil (2019: nil).

## 5 RESTRICTED FUNDS

	Balance at 1 January 2020 £	Movement in resources			Balance at 31 December 2020 £
		Incoming £	Outgoing £	Transfers £	
<b>Restricted funds</b>					
Foodbank	7,202	78,025	15,010	-	70,217
	<u>7,202</u>	<u>78,025</u>	<u>15,010</u>	<u>-</u>	<u>70,217</u>
	==	==	==	==	==

	Balance at 1 January 2019 £	Movement in resources			Balance at 31 December 2020 £
		Incoming £	Outgoing £	Transfers £	
<b>Restricted funds</b>					
Alternatives	3,375	25,097	28,472	-	-
Foodbank	8,127	9,409	10,344	-	7,202
	<u>11,502</u>	<u>34,506</u>	<u>38,806</u>	<u>-</u>	<u>7,202</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 transferred £260 was transferred to Clarendon Trust to reimburse for expenditure incurred during the year.

## **OAKS TRUST**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **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**

There were no related party transactions.