

**REGISTERED COMPANY NUMBER: 09668616 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1164926**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 July 2022**  
**for**  
**THE OAKGROVE FOUNDATION**

**THE OAKGROVE FOUNDATION**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 31 JULY 2022**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 10

---

**Report of the Trustees  
FOR THE YEAR ENDED 31 JULY 2022**

---

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 July 2022.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are to benefit such exclusively charitable organisations, objects and purposes in any part of the world as the directors may in their discretion think fit but having particular regards for health care and medical research within England and Wales.

The Trustees confirm that they have had regard to the guidance on public benefit published by the Charity Commission.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year, the charity has made Health & Medical Grants of £17,000

**FINANCIAL REVIEW**

**Financial position**

During the year, the charity received donations of £0 (2021 - £1,380) and £17,000 (2021 - £213,354) was expended on charitable grants. A balance of £304,817 (2021 - £323,329) was held in general reserves.

**Reserves policy**

The charity does not have a reserves policy as there are no ongoing commitments that would require funds to be retained.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, the Memorandum and Articles of Association adopted on 19 June 2015, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

The Trustees are appointed on the basis of qualification and experience relevant to the charity's operations.

**Induction and training of new trustees**

The trustees undertake appropriate induction and training in order to understand the particular way the charity operates and to keep up-to-date with the regulatory changes that affect the charity.

**Risk management**

The major risks have been reviewed and procedures have been established to manage those risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

09668616 (England and Wales)

**Registered Charity number**

1164926

**Registered office**

8 Beech Grove  
Chepstow  
NP16 5BD

**Report of the Trustees  
FOR THE YEAR ENDED 31 JULY 2022**

---

**Trustees**

Mrs ME Deer

DJ Deer

Sir DR McMurtry (resigned 21.2.22)

Lady TM McMurtry (resigned 21.2.22)

Mrs L M Saunders Trustee (appointed 21.2.22)

P Deer Director (appointed 22.2.22)

**Independent Examiner**

Andrew Jordan FCA

Haines Watts

Chartered Accountants

Bath House

6 - 8 Bath Street

Bristol

BS1 6HL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 18 April 2023 and signed on its behalf by:

DJ Deer - Trustee

**Independent Examiner's Report to the Trustees of  
The Oakgrove Foundation (Registered number: 09668616)**

---

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

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.

Andrew Jordan FCA

Haines Watts  
Chartered Accountants  
Bath House  
6 - 8 Bath Street  
Bristol  
BS1 6HL

26 April 2023

**THE OAKGROVE FOUNDATION**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
FOR THE YEAR ENDED 31 JULY 2022**

		<b>2022 Unrestricted fund £</b>	<b>2021 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	<u>-</u>	<u>1,380</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Health and medical grants		<u>18,512</u>	<u>215,274</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(18,512)</b>	<b>(213,894)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>323,329</b>	<b>537,223</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>304,817</b></u>	<u><b>323,329</b></u>

The notes form part of these financial statements

**THE OAKGROVE FOUNDATION (REGISTERED NUMBER: 09668616)**

**Balance Sheet  
31 JULY 2022**

	Notes	<b>2022 Unrestricted fund £</b>	<b>2021 Total funds £</b>
<b>CURRENT ASSETS</b>			
Cash at bank		<b>307,769</b>	425,446
<b>CREDITORS</b>			
Amounts falling due within one year	9	<b>(2,952)</b>	(102,117)
<b>NET CURRENT ASSETS</b>		<b><u>304,817</u></b>	<b><u>323,329</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>304,817</b>	323,329
<b>NET ASSETS</b>		<b><u>304,817</u></b>	<b><u>323,329</u></b>
<b>FUNDS</b>	10		
Unrestricted funds		<b><u>304,817</u></b>	<u>323,329</u>
<b>TOTAL FUNDS</b>		<b><u>304,817</u></b>	<b><u>323,329</u></b>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18 April 2023 and were signed on its behalf by:

DJ Deer - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements have been prepared in accordance with the Charities Act 2011.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

### **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.

Donations are recognised on receipt. Procedures are in place to ensure the completeness of income.

### **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.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **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.

### **Short term liquid investments and cash**

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value

### **Donated goods, facilities and services**

The value of services provided by volunteers is not incorporated into the financial statements.

### **Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### **Debtors**

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.



Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES - continued

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will normally result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	-	1,380

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Health and medical grants	<u>17,000</u>	<u>1,512</u>	<u>18,512</u>

4. GRANTS PAYABLE

	2022	2021
	£	£
Health and medical grants	<u>17,000</u>	<u>213,354</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
UCLH Queens Square	-	94,677
John Radcliffe Hospital	-	94,677
Children's Hospital for Wales	16,000	16,000
Wales Air Ambulance	-	6,000
Oxford & District Mencap	<u>1,000</u>	<u>2,000</u>
	<u>17,000</u>	<u>213,354</u>

**5. SUPPORT COSTS**

	Governance costs
	£
Health and medical grants	<u>1,512</u>

**6. INDEPENDENT EXAMINER'S REMUNERATION**

During the year independent examination fees of £1,512 (2021 - £1,200) were incurred payable to Haines Watts Chartered Accountants.

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund
	£
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>1,380</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Health and medical grants	<u>215,274</u>
<b>NET INCOME/(EXPENDITURE)</b>	(213,894)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	537,223
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>323,329</u>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 JULY 2022

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	1,440	-
Grants payable	-	100,677
Accrued expenses	1,512	1,440
	<u>2,952</u>	<u>102,117</u>

10. MOVEMENT IN FUNDS

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
<b>Unrestricted funds</b>			
General fund	323,329	(18,512)	304,817
<b>TOTAL FUNDS</b>	<u>323,329</u>	<u>(18,512)</u>	<u>304,817</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	-	(18,512)	(18,512)
<b>TOTAL FUNDS</b>	<u>-</u>	<u>(18,512)</u>	<u>(18,512)</u>

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
<b>Unrestricted funds</b>			
General fund	537,223	(213,894)	323,329
<b>TOTAL FUNDS</b>	<u>537,223</u>	<u>(213,894)</u>	<u>323,329</u>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 JULY 2022

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,380	(215,274)	(213,894)
<b>TOTAL FUNDS</b>	<u>1,380</u>	<u>(215,274)</u>	<u>(213,894)</u>

11. RELATED PARTY DISCLOSURES

During the year, no donations were received from the trustees. There were no related party transactions for the year ended 31 July 2022.

12. COMPANY LIMITED BY GUARANTEE

The charity is a private company, incorporated in England and Wales, limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute £1 towards the costs of dissolution and liabilities incurred by the charity in the event of the company being wound up.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.