

Charity registration number 1064524

Company registration number 03388671 (England and Wales)

OAKLEAF ENTERPRISE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

OAKLEAF ENTERPRISE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs L Andrews Mr R W Maybury Mr P J Bevan Mr J W Kindell Mrs A Feeney Mr M Harrison Cllr A M Goodwin Mr A Lilleyman Mr R M Lloyd Mr S K A Michell	(Appointed 11 July 2022) (Appointed 27 July 2023)
Secretary	Mr J W Kindell	
Charity number	1064524	
Company number	03388671	
Registered office	101 Walnut Tree Close Guildford Surrey GU1 4UQ	
Auditor	Moore (South) LLP Suite 3, Second Floor Friary Court 13-21 High Street Guildford Surrey GU1 3DG	
Bankers	Metro Bank plc 1 Southampton Row London WC1B 5HA	
Solicitors	Moore Barlow LLP The Oriel Sydenham Road Guildford Surrey GU1 3SR	

OAKLEAF ENTERPRISE

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OAKLEAF ENTERPRISE

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

The financial year 2022/2023 has seen Oakleaf go from strength to strength. 2022 marked the 25th anniversary of Oakleaf providing continual support to an ever-increasing client base of people in Surrey who suffer from mental ill-health. This anniversary was celebrated at a Gala Dinner in October 2022. The event saw over 150 supporters gather at The Mandolay Hotel in Guildford to mark this significant milestone.

This financial year also saw Oakleaf reach another milestone, our income from all sources breached £1million. Out of this a small surplus of £55,377 was achieved as much of the additional income was used to enable a client base that grew by almost 25% in the year, from 450 at the end of the last financial year to 560 at the end of this. Each year we gain the backing of new donors as the challenges faced by people who suffer from mental ill-health reach wider recognition and many of our donors continue to support us each year, recognition I am sure of the valuable work that our charity does. I would like to thank all our donors and supporters for their continued assistance, you make what we do possible. As our client base expands our needs grow in proportion and we couldn't achieve what we do without your help.

As you will read in more detail in the CEO's statement we are currently running a project 'Pathways to Work' that is supported by the National Lottery Community Fund. This has been the second year of the project and it has continued to grow, both in terms of the clients it is able to support and in the shape that that support takes. Many of our clients have had to give up their jobs and careers as their mental health has declined. People who suffer from mental ill-health are disproportionately represented in the unemployment statistics. Due to the stigma that still surrounds mental ill-health our clients face a greater challenge to get back into employment as their mental health improves. 'Pathways to Work' addresses this challenge head on by providing a range of interventions to clients as they prepare to re-join the workforce. Furthermore, by working with employers and employees pre and post a successful job application, we ensure the best possible chance of long-term success. Throughout the year the project has worked with 194 clients and has seen in the region of 75 clients succeed in landing a wide range of roles, an important step on their journey back to a stable future. Oakleaf has made a significant difference to both its client base and the community it serves through this project, and I look forward to seeing it continue to grow through the next financial year.

2022 also saw Oakleaf appoint a new Patron. Dave Chawner, a stand-up comedian well known for his support of mental ill-health as well as his drive to improve mental health through comedy, accepted our invitation to join the team as a Patron. Dave opens up new channels for us to explore as we look to the future, and we welcome him onboard and very much look forward to working with him.

As Oakleaf has grown significantly over the last 3-4 years the Board decided to undertake a review of our governance practices to ensure that they are robust and appropriate for the size of organisation that we have become. This review was achieved through the support of Zurich Community Trust UK who gave us access to the survey and expertise delivered by DigiBoard. The survey benchmarked us as on a par with £1m+ income charities across many sectors and didn't highlight any significant deficiencies but it did offer insights into areas where we can improve and strengthen. The Board is working through these as we look to improve our governance framework and performance for the future.

Last, but definitely not least, I would like to pass on the thanks of myself and the Trustees to all the staff and many volunteers at Oakleaf who provide encouragement, energy and dedication throughout the year. The work you do is invaluable to our clients, and you make Oakleaf the success that it is.

DocuSigned by:

Lorraine Andrews

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Lorraine Andrews

Chair of the Board

20 November 2023

Date:

OAKLEAF ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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 March 2023. The Trustees have adopted the provisions of 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 2019).

Objectives and activities

The Charity's primary object is worded within its Articles of Association and its Governing Document lodged with the Charity Commission i.e. "to relieve and support persons with mental and physical health difficulties, including those with special needs, by the provision of a range of occupational training facilities and counselling; and to advance the education of persons with mental and physical health difficulties by the provision of vocational skills training."

Oakleaf as a charity registered with the Charity Commission, gives due regard to public benefit and considers that the range and volume of activities it provides and reflected in this report meet the requirements of Public Benefit. Such activities and training are accessible and inclusive with no barriers to entry, especially for those who may be considered as living within poverty or suffering from a disability (specifically poor mental health).

Objects, aims and activities

The principal objects of the Charity are to support and improve the lives of people suffering with mental ill-health, physical disabilities and special needs. The main aim of the Charity is to enable its clients to improve their lives through accessing the services it delivers. The main activities undertaken to further this aim are:

- to devise with each client a personal development programme;
- the provision of a wide range of confidence building Wellbeing activities which are designed to improve and address physical and mental ill-health;
- to provide individual counselling services enabling clients to build personal techniques to manage and improve their mental ill-health;
- to provide the opportunity to participate in a supportive work environment with a variety of vocational training applications;
- to offer a range of occupational based activities leading to increased confidence and the potential to acquire and sustain employment;
- to enable clients with complex needs to access a more unified set of services from multiple provider organisations through projects such as Bridge the Gap; and
- to provide advice and support for those accessing further educational opportunities and/or work placement training including training in CV writing, job search skills, personal presentation, interview techniques and the development of employment applications.

The Charity measures its performance against its objects through the improvements in the mental health of its clients, principally by using the Recovery Star (for mental health and wellbeing), and by the use of semi-annual client surveys to take stock of the experiences and views of those accessing its services and participating in the activities it

The services and activities provided by the Charity are delivered with the invaluable input of its volunteers, to whom we are very grateful for their support. Volunteers carry out roles such :

- working on a one-to-one basis in our IT training area;
- a small number of our counsellors, post qualification, provide a few hours of counselling each week;
- Five volunteers cover the organisation's Reception across the course of a week;
- we have occasional input and guidance from a volunteer teaching literacy and numeracy; and
- a number of volunteers who offer support to our fundraising events on an ad hoc basis.

The Trustees are satisfied that these activities are carried out for public benefit, having due regard for the guidance given by the Charity Commission.

OAKLEAF ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

During the reporting period the Charity has undertaken 2,037 counselling sessions supporting 192 clients. From general client surveys and specific surveys comparing pre and post counselling sessions we know that the provision of counselling, (up to a maximum of 18 sessions), made a significant difference to the wellbeing of our clients. All clients who received counselling found the service helpful and average scores for 'being able to cope with the issues you wish to address' increased from 2.6 before counselling to 3.8 (scored out of 5.0) after.

A range of wellbeing activities have been delivered during the period including yoga, tai-chi, literacy and numeracy, football, mindfulness and Kick Start a physical fitness programme all of which have engaged a total of 325 clients across the year. Survey results clearly show that the attendance of activity sessions enables clients to build confidence, improve self-esteem and also to meet with others thereby reducing their social isolation.

194 clients have been supported by the Charity's Employment Project of whom in the region of 75 have gained sustainable employment. Mental ill-health has been shown to reduce significantly a person's ability to find and sustain employment and supporting those clients who are able to return to the workplace and achieve their objectives, is a key aim for the Charity.

Client surveys and Recovery Star are the two key mechanisms by which the Charity measures its performance against its stated aims. During the reporting period two client surveys have been undertaken. The last survey results show that;

- 96% of clients said Oakleaf has made them feel more confident;
- 97% said they felt less isolated; and
- 99% said Oakleaf helped improve their mental wellbeing.

Clients consistently give positive feedback about the daily wellbeing programme and the Charity continues to use this information to shape and plan future activities. Despite the financial difficulties and feelings of anxiety many of our clients are facing, feedback suggests they value face-to-face interaction. As a result the Charity is taking further steps to address isolation, such as hosting free coffee and tea sessions, to drive an increase in more clients returning to its premises.

Through the use of surveys, by recording attendance levels and by reviewing costs the Charity constantly monitors the effectiveness of its activities and services. As a result of this analysis during the reporting period 34 activities have ceased and 39 new activities have been started.

Fundraising policy and activities

The Charity is registered with the Fundraising Regulator and adheres fully to its code of practice. This code alongside the Charity's own "Ethical Fundraising Policy" is monitored and reviewed annually by the Trustees and encompasses:

- fundraising general behaviour
- asking for support
- informing donors and treating people fairly

Our Ethical Fundraising Policy ensures we do not compromise our mission and values when raising funds. This policy governs the acceptance of funds by the Charity. The Charity will not accept funds where in doing so:

- It could be unlawful;
- It is contrary to our charitable objectives;
- It would have a detrimental impact on our clients;
- It would detrimentally impact our reputation or operations;

We have good reason to believe a supporter is in vulnerable circumstances.

OAKLEAF ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Fundraising policy and activities (continued)

With the exception of public donations at organised events, the Charity reviews all potential donors and donations to ensure that they comply with our policy statement. The Charity does not engage with third party organisations or external professional fundraisers and only raises funds through the endeavours of its own staff, whether permanently employed or managed directly under short-term contracts. No complaints regarding its fundraising activities have been received by the Charity.

The Charity raises income through the following methods, the Charity does not utilise door to door or street collections.

- grants from Government, trusts, foundations and other bodies
- events & fundraising
- donations & legacies

The Trustees are hugely grateful for the generosity of the public, organisations and other funders who helped the Charity raise £1.076M in 2022/23. This income can be split as follows:-

- grants from Government, trusts, foundations and other bodies £0.649M
- events & organised fundraising activities eg. London Marathon £0.168M
- donations & legacies £0.091M
- training & other trading activities £0.149M
- other income £0.019M

Overall the Charity spent £1.003M (before depreciation) in 2022/23. Of this £0.517M was spent directly on support for clients with poor mental health, described elsewhere in this report. The remaining amount is spent towards running the Charity, including fund raising activities and planning for the future

Financial review

Financial headlines including overview of fundraising

Fundraising income saw a healthy increase against a difficult 2022, however with so many rising costs around us and the desire to provide greater levels of support for our clients across an ever-growing range of activities, we ended the year with only a small surplus. Our costs are well managed in general, but the inflationary environment in the UK is starting to have an impact on our cost base which will continue into future financial years.

Income for the year rose to £1,076,218 (2022 - £869,999). This rise in income was primarily due to our first Bridge the Gap project which launched in May 2022, the success of the Oakleaf 25th Anniversary black tie Gala event and an increase in support from donors, who believe in Oakleaf's mission and recognise the importance of supporting people who suffer from mental ill-health.

A full breakdown of costs is provided later in this report but the headline net expenditure figure for the year was £1,016,655 (2022 - £894,221). This increase is a result of costs associated with the Bridge the Gap project and fundraising events, as well as an uplift in staffing levels and activities that have been required to support a client base that has continued to increase during the period. Overall this has resulted in a small surplus for the year of £ 55,377 (2022 - deficit £11,127).

Reserves

The Charity operates a reserves policy which aims to meet four months of running costs, during the reporting period the average four months' running cost was £338,885. Any capital requirements are always met through grants and as such would be delayed until ring fenced funds were identified. The fund at the end of the year stood at £502,215 (2022: £446,838), comprising £414,230 in unrestricted funds and £87,985 in restricted funds. The unrestricted amount is £76,000 above four months' running costs, to allow for a budgeted deficit before depreciation of £76,000 during the 23/24 financial year. The Charity is therefore budgeted to end the 23/24 financial year with four months of reserves.

OAKLEAF ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Investment policy

The Charity holds funds required to meet general day to day running costs in cash accounts and petty cash funds, (non-interest bearing), funds required for planned future expenditure in savings accounts (interest bearing) and those not required for planned expenditure in investment funds that satisfy the Charity's low-risk and ethical approach to investment.

The primary objective of making long-term investments is to protect the Charity's long-term funds from the effects of inflation. The investment must also be made within the Charity's investment guidelines as follows. That only long-term funds can be invested (i.e. funds that are not required within the next 12 months), that the investment is held in alignment with the Charity's environmental policy, ethical approach and the interests of our clients (no funds that invest in drug, alcohol, tobacco, arms, or fossil fuels), that the investment is not considered high risk and that it has been approved by the Trustees. As at the reporting period the only long-term investment fund approved for investment is the COIF Charities Ethical Investment Fund.

At the end of the reporting period the amounts held were as follows:

Non- interest bearing cash - £152,211;

Interest Bearing savings - £209,985;

Investment Funds - £209,260.

Risk management

The Trustees are aware of their responsibilities under SORP 2019 (FRS102). They maintain a risk register for the Charity and regularly review (at least annually) the risks that the Charity faces. The Trustees have put in place a number of policies and procedures for the Charity's activities. These policies and procedures are reviewed at least annually.

At the time of this report, the Trustees perceive the principal risks and uncertainties that the Charity faces are:

1. Funding: the Trustees aim to ensure that the Charity has at least four months' (2022 : six months') worth of financial reserves in order to finance its activities. The decrease by two months in the financial reserves is primarily due to inflationary pressures on the cost base without a corresponding increase in income. The Trustees carefully weighed the options of maintaining the current level of service provision and reducing the financial reserves coverage against cutting back on the provision of services and maintaining six months' coverage. The Trustees believe that it is crucial not to cut back on services at this time when they are so urgently needed, and that four months' coverage will be adequate with the situation addressed through careful financial management. The Trustees will continue to consider the management accounts at each Board meeting, along with reviewing a funding report of donations and grants received, applications for grants made and anticipated donations to be received and the likelihood of them being received, and will take action should there be significant variations to budget or forecast.
2. Guildford site: a significant part of the Charity's activities are conducted from its Guildford site (Walnut Tree Close), although this has been lessened by delivering some activities online and through outreach locations. This site is leased and since 1 October 2021, either the landlord or the Charity can give nine months' notice to terminate the lease. The duration of the lease is until 30 June 2026, although, as noted in last year's Trustees' Report, during the year 2022 the landlord did put the property on the market, but withdrew it as well. Therefore, there is still a significant risk that the Charity might need to seek alternative premises for its activities. The Trustees keep under review the property needs for the Charity and have appointed a property agent to keep a watching brief, on its behalf, of new properties coming onto the market in the Guildford area that might meet the needs of the Charity. The Trustees have a high-level contingency plan that they can put into action in the event that the landlord serves notice to terminate the lease.

OAKLEAF ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Risk management (continued)

3. Key staff: the Charity is dependent on key staff, in particular the CEO. The Trustees have created a schedule listing the principal responsibilities and activities of the CEO. Each responsibility has been delegated to a Trustee who will oversee such responsibilities and activities in the event that the CEO becomes unable to perform his duties for a significant period, or until a replacement CEO can be appointed. Development plans are also in place to ensure existing staff are able to be assigned as delegates to execute these tasks as and when required. terminate the lease.

Decision making

With the exception of those items defined in the Charity's 'Matters reserved for the Board' document the Board has delegated all decision making to the CEO and the Charity's senior management team.

The Board has appointed a Remuneration Committee, comprised of a minimum of two trustees, that reviews recommendations made by the CEO on salary and bonuses for the Charity's staff members. Local information on salary levels is utilised by the CEO to benchmark appropriate salaries for the different roles within the Charity's staff structure. The Remuneration Committee is also responsible for recommending changes to the CEO's salary for approval by the Board. Salary changes are approved as a part of the annual budgeting process

Plans for future periods

The largest strategic activity being undertaken by the Charity at present is to secure new premises to house it. As reported in the prior risk management section, the Charity is at risk of having the lease on its current premises terminated and needs to secure a more stable location from which to deliver its services and provide a safe base for its clients. A property agent has been retained and the Board and CEO are actively looking for suitable premises. Financial provision will be made in future budgets to accommodate moving costs and an increase in rental expenditure.

The Charity has become aware over prior years of the unintegrated way in which the varied and sometimes complex needs of its client base are met and the detrimental impact this undoubtedly has on their mental health. New projects and activities, such as Bridge the Gap, and new funding applications are being designed and sought through collaboration with other organisations to bring service providers together. Whilst this can increase the complexity of service delivery in the short term, with a potential short-term increase in service delivery costs, it is believed that clients will gain easier and swifter access to the support they need and improvements to their mental health should be realised earlier than at present as a result.

Structure, governance and management

Oakleaf Enterprise is registered as a company limited by guarantee (Company No. 03388671) and with the Charities Commission (Registration No. 1064524). The Charity has adopted its Memorandum and Articles of Association in accordance with the Companies Act 1985, as its governing document when it was incorporated on 18 June 1997. The most recent Articles of Association were adopted by special resolution on 23 May 2016. In the event of the Charity being wound up, members will be required to contribute a sum not exceeding £1 per member.

Subsidiary undertaking

Oakleaf Enterprise has a subsidiary Oakleaf Enterprise Trading Limited (Company No. 10128893). This Subsidiary was incorporated in 2016 and has been dormant ever since incorporation. There is one share of £1 in issue, which is owned by Oakleaf Enterprise. In the event of the Subsidiary being wound up, Oakleaf Enterprise will be required to pay for its share (ie. £1).

OAKLEAF ENTERPRISE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Directors of the organisation and organisational structure

The Charity is headed up by its Board of Trustees. The Trustees are also members of the charitable company. The maximum number of members of the charitable company is 100.

The Trustees of the Charity are also Directors for the purpose of company law. At each Annual General Meeting one-third of the directors or, if their number is not three or a multiple of three, the number nearest to one-third must retire from office. The Directors to retire by rotation shall be those who have been longest in the office since their last appointment. If any directors became or were appointed Directors on the same date, those to retire shall (unless otherwise agreed among themselves) be determined by lot.

The Directors during the year under review, and those appointed since the year end were:

Mrs L Andrews

Mr R W Maybury

Mr P J Bevan

Mr J W Kindell

Mrs A Feeney

Mr M Harrison

Cllr A M Goodwin

Mr J Poyser

(Resigned 13 October 2022)

Mr A Lilleyman

(Appointed 11 July 2022)

Mr R M Lloyd

(Appointed 27 July 2023)

Mr S K A Michell

The Trustees also appointed Robert Lloyd on 27 July 2023 as a Trustee to fill a casual vacancy. Mr Lloyd will offer himself for appointment by the members at the next Annual General Meeting.

Recruitment and appointment of new Trustees

The Board seeks to recruit new Trustees to balance various skills required to manage the Charity. All prospective Trustees are recruited through the organisation's Trustee Recruitment Policy. Traditional business skills are required as well as an understanding of mental health and the effects it can have on those trying to live and work in society.

The Board has the power at any time to appoint any person to be a Trustee, either to fill a casual vacancy or an addition to the existing Trustees, but so that the total number of Trustees shall not at any time exceed fifteen, being the number fixed in accordance with the Articles of the Charity.

All new Trustees are welcomed into the organisation and an induction programme is facilitated where they spend time with each department lead, to gain a greater understanding of how front-line services are delivered. Further insight is provided into all back-office facilities including fundraising and marketing. Training is, by necessity, tailored to individual needs depending on the knowledge gaps and experience of the individual involved.

Auditor

In accordance with the Charity's Articles, a resolution proposing that Moore (South) LLP be reappointed as auditor of the Charity will be put at a General Meeting.

OAKLEAF ENTERPRISE

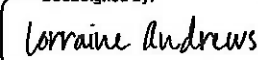
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' Report was approved by the Board of Trustees.

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Mrs L Andrews

Trustee

20 November 2023

Date:

OAKLEAF ENTERPRISE

CEO REPORT

FOR THE YEAR ENDED 31 MARCH 2023

As I look back over the past year I feel a sense of Expectation, Pride and Relief.

Expectation comes in the form of delivering ongoing and new projects, all of which are engaging and supporting the very large numbers of adults we work with across Surrey. I am excited by the continued growth of our Pathways to Work project as the team develops more and more creative ways to engage our clients, helping them to prepare, secure and sustain employment. One of the most successful approaches has been a fortnightly Learn, Lunch, Learn event with an average of 15 clients attending each time. In addition to this our weekly Job Club has engaged many new clients each week, where full access to IT support for all work-related material and applications is managed by the team. At year end all of this work has meant in the region of 75 clients have accessed meaningful occupational outcomes across a wide breadth of roles and sectors.

Oakleaf's "(Employment Advisor) supports me with my employment. This includes building confidence, being a disability advocate, interview preparation, tackling imposter syndrome, and negotiating reasonable adjustments. [...] provides valuable insights that are reassuring and encouraging and is a great mentor and excellent listener."

Oakleaf client

Further, expectation (with a little anxiety) was felt overseeing our Bridge The Gap project as I wondered if there would be sufficient numbers of referrals for this complex client group. Little did I realise that we would hit caseload capacity very quickly. The skilled and focused team works in great depth with individuals of high needs. Sometimes this entails helping them secure accommodation, welfare support, through to fixing broken lines of communication with mental health services and navigating the complexities of all meaningful relationships.

Pride, in the fact that we celebrated 25 years of providing meaningful support, care and development opportunities for people affected by mental health issues. It has been important to take time, stand back and recognise the number of volunteers, funders, staff members and Trustees who have made this all possible. From starting with a very small team, with what now seems only like a handful of clients, we have steered a course to become a larger charity, with hundreds of clients attending venues across Guildford and Waverley. The levels of engagement, breadth of activities, quality of training, types of wellbeing courses and support would not have seemed possible 25 years ago.

We commenced our anniversary celebration with a client barbecue, hosted by the Guildford Pavilion. 75 clients attended this event with many Trustees and supporters appreciating the opportunity to meet clients in a social environment. This type of event, as well as similar ones, provide a wonderful opportunity for clients to spend time with their peers and volunteers. Through such events, clients can gain mutual support, helping them recognise they are not alone with their mental health difficulties and thereby reducing their sense of isolation.

"Oakleaf has saved my life. Attending has helped me feel positive about actually having a future, and pulled me back from the edge many times." – Oakleaf client

Our counselling service has continued to grow as has demand. Over the course of the year, we delivered over 2,000 sessions to clients who may typically have complex mental health problems. From monitoring the outcomes, we can see a variety of positive results with changes in behaviour, thinking and relationships. Oakleaf's counselling service is unique in the local statutory and voluntary sector. The differential of providing longer term work alongside a Person-Centred modality contributes to positive and valuable results.

"Oakleaf has helped with my depression/anxiety - especially social anxiety."

Oakleaf client

Relief came in the shape of our first ever black-tie Gala event which concluded our 25th anniversary celebrations. Relief as it was meticulously planned, and ran like clockwork, resulting in an amazing evening with over 150 attendees. There were a variety of presentations of awards, a heart-warming talk from one of our clients whose progression through adversity was truly inspirational. Hearing how he originally accessed our counselling service, to now be working in one of our Safe Havens and also concluding his own training as a Counsellor. There was a variety of entertainment, and an auction, coupled with some incredible donations, resulting in the evening achieving a massive fundraising total of £55,000.

OAKLEAF ENTERPRISE

CEO REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Finally, our work within the community and local businesses has continued to be strengthened through the ongoing development of our Mental Health Leaders Network. This has provided far reaching benefit and engagement with many organisations ranging from IT to health, to entertainment through to insurance. All of which are receiving training and support with mental health issues in their organisations, alongside helping them understand their employees and the mental health community in their own locations. Which in turn is enabling them to feel confident about reaching out to those who need support. This initiative generates valuable income for Oakleaf while engaging organisations at so many levels, changing perceptions and reducing the stigma that can be easily felt when considering mental health issues.

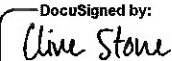
The Future

As we move into the final year of our Big Lottery Pathways to Work project, we are starting to develop ideas for its continuation, but plan to deliver this in partnership with other local charities.

We are delighted to learn that further Levelling Up funding has been agreed through Surrey County Council, enabling our Bridge the Gap project to continue until 30 April 2025.

We plan to take an in-depth review of our property needs over the next year to determine current and future need which in turn will help shape our fundraising structure and focus.

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Clive Stone

CEO

20 November 2023

Date:

OAKLEAF ENTERPRISE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of Oakleaf Enterprise for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including 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;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OAKLEAF ENTERPRISE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF OAKLEAF ENTERPRISE

Opinion

We have audited the financial statements of Oakleaf Enterprise (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 March 2023 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

OAKLEAF ENTERPRISE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF OAKLEAF ENTERPRISE

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 purpose 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an auditor's report 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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit report in respect of fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company. Our approach was as follows:

- The engagement partner selected a team for the audit, led by persons who it was deemed had sufficient experience, along with the required competence and skills to be able to identify or recognise non-compliance with laws and regulations.
- We assessed the risk of irregularities as part of our audit planning, and ongoing review, including those due to fraud, management override was identified as a significant fraud risk. This is due to the ability to bypass controls and manipulate the accounting policies adopted.
- In addition to the possibility of management override of controls, revenue recognition was considered a significant risk due the timing of the grant funding and donations received.
- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered the most significant to be Charities Act 2011, the Charity SORP, Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council and UK tax legislation. We considered how the charitable company complies with these requirements by discussions with management and those charged with governance.

OAKLEAF ENTERPRISE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF OAKLEAF ENTERPRISE

- We enquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations. Consideration was also made of the internal controls in place to mitigate identified risks.
- We assessed the control environment, documenting the systems, controls and processes adopted. The audit approach incorporated a combination of analytical review and substantive procedures involving tests of transactions and balances. Any irregularities noted were discussed with management and additional corroborative evidence was obtained as required.

In response to the risk of fraud through management override we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify any unusual transactions;
- assessed whether judgement and assumptions made in determining accounting estimates were indicative of management bias; and
- reviewed the disclosures in the financial statements to ensure that they meet the requirements of financial reporting standards and relevant legislation.

To address the risk of completeness of income we: -

- tested a sample of grants to supporting documentation confirming income correctly accounted for;
- tested grants and donations received around the year end, ensuring cut-off appropriate applied; and
- agreed a sample of deferred income to supporting documentation.

To address the risk of classification of income between restricted and unrestricted we:

- agreed a sample of income recorded in the nominal ledger to source documentation to ensure any restrictions were correctly identified.
- agreed a sample of expenses incurred to ensure that they had been allocated to the appropriate fund; and
- obtained and reviewed fund analysis workings to ensure that the calculations were correct and agreed to the accounting records.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regularity and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

Other matters which we are required to address

The financial statements for the year ended 31 March 2022 were not subject to audit. Our opinion is not modified in this respect.

OAKLEAF ENTERPRISE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF OAKLEAF ENTERPRISE

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Moore (South) LLP

Moore (South) LLP

Chartered Accountants
Statutory Auditor

21 November 2023

Suite 3, Second Floor
Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DG

Moore (South) LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

OAKLEAF ENTERPRISE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	293,568	152,458	446,026	453,891
Charitable activities	4	114,985	407,949	522,934	370,634
Other trading activities	5	86,169	1,000	87,169	29,858
Investments	6	18,707	-	18,707	14,639
Other income	7	1,382	-	1,382	977
Total income		514,811	561,407	1,076,218	869,999
<u>Expenditure on:</u>					
Raising funds	8	134,487	10,782	145,269	141,899
Charitable activities	9	330,625	540,761	871,386	752,322
Total expenditure		465,112	551,543	1,016,655	894,221
Net gains/(losses) on investments	13	(4,186)	-	(4,186)	13,095
Net incoming/(outgoing) resources before transfers		45,513	9,864	55,377	(11,127)
Gross transfers between funds	23	2,337	(2,337)	-	-
Net movement in funds		47,850	7,527	55,377	(11,127)
Fund balances at 1 April 2022		366,380	80,458	446,838	457,965
Fund balances at 31 March 2023		414,230	87,985	502,215	446,838

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

OAKLEAF ENTERPRISE**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2023****Prior financial year**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	3	277,985	175,906	453,891
Charitable activities	4	133,089	237,545	370,634
Other trading activities	5	29,858	-	29,858
Investments	6	14,639	-	14,639
Other income	7	977	-	977
Total income		456,548	413,451	869,999
<u>Expenditure on:</u>				
Raising funds	8	141,899	-	141,899
Charitable activities	9	332,638	419,684	752,322
Total expenditure		474,537	419,684	894,221
Net gains/(losses) on investments	13	13,095	-	13,095
Net incoming/(outgoing) resources before transfers		(4,894)	(6,233)	(11,127)
Net movement in funds		(4,894)	(6,233)	(11,127)
Fund balances at 1 April 2021		371,274	86,691	457,965
Fund balances at 31 March 2022		366,380	80,458	446,838

OAKLEAF ENTERPRISE**BALANCE SHEET****AS AT 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	15		5,703		16,067
Investments	16		209,261		213,447
			<u>214,964</u>		<u>229,514</u>
Current assets					
Stocks	18	6,681		3,189	
Debtors	19	61,175		77,744	
Cash at bank and in hand		362,170		311,496	
		<u>430,026</u>		<u>392,429</u>	
Creditors: amounts falling due within one year	20	(142,775)		(175,105)	
Net current assets			<u>287,251</u>		<u>217,324</u>
Total assets less current liabilities			<u>502,215</u>		<u>446,838</u>
Income funds					
Restricted funds	23		87,985		80,458
Unrestricted funds			414,230		366,380
			<u>502,215</u>		<u>446,838</u>

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 20 November 2023

DocuSigned by:

Lorraine Andrews

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Mrs L Andrews

Trustee

Company registration number 03388671

OAKLEAF ENTERPRISE**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	27		34,312		58,637
Investing activities					
Purchase of tangible fixed assets	15	(2,962)		(17,413)	
Proceeds from disposal of tangible fixed assets		617		1,377	
Purchase of investments		-		(100,000)	
Investment income received	6	18,707		14,639	
Net cash generated from/(used in) investing activities			16,362		(101,397)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			50,674		(42,760)
Cash and cash equivalents at beginning of year			311,496		354,256
Cash and cash equivalents at end of year			362,170		311,496

OAKLEAF ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Oakleaf Enterprise is a private company limited by guarantee incorporated in England and Wales. The registered office is 101 Walnut Tree Close, Guildford, Surrey, GU1 4UQ. The charitable company's directors are also its Trustees for the purposes of charity law. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charitable company has taken advantage of the exemption under section 405 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the charitable company as an individual entity and not about its group.

1.2 Going concern

The accounts have been prepared on a going concern basis. However, the nature of the Charity means that forecast future income cannot be determined with any certainty, as the Charity is reliant upon applications for grant funding and the Trustees are aware that such grant applications are not always successful. The Trustees continue to monitor the application process and to seek alternatives, should any applications prove unsuccessful.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the Charity's objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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.

Donations represent income from general donations. These are accounted for when received or when there is certainty that they will be received.

Grants represent income from Government, other statutory bodies and charities. Grants are accounted for on an accruals basis.

Rental income is accounted for on an accruals basis.

Event income is accounted for in the year in which the event is held.

Interest receivable is accounted for on an accruals basis.

OAKLEAF ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Donated gifts for auctions are recognised as income when they are received, and are valued at the equivalent market value. A corresponding amount is then recognised as expenditure when the items are sold at auction.

In accordance with the Charities SORP (FRS 102), volunteer time is not recognised.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and is inclusive of irrecoverable VAT. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the obligation can be measured reliably.

As described in the Report of the Trustees, the Charity's principal activity is the support of people with mental and physical health difficulties, including those with special needs, through the development of skills and work placement training. All costs incurred in the training and development of these skills are allocated between cost of raising funds, direct charitable expenditure and support costs.

Expenditure is classified under the following activity headings:

- Costs of raising funds, comprising the costs relating to donations, grants and their associated support costs.
- Expenditure on charitable activities, comprising the costs of delivering services and other activities undertaken to further the purposes of the Charity and their associated support costs.

Support costs are those costs which assist the work of the Charity but are not directly related to charitable activities. Support costs include general property maintenance, insurance, salaries and administrative expenses. These costs are allocated between costs of raising funds and provision of training and activities on the following basis:

	Basis of Allocation
Property and general maintenance	Square footage
Insurance	Payroll (FTE)
General salaries, recruitment and pension costs	Payroll (FTE)
Administrative costs	Payroll (FTE)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	3 years straight line
Motor vehicles	5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

OAKLEAF ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving objects.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

OAKLEAF ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.12 Taxation

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

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not believe there are any critical accounting estimates or judgements.

OAKLEAF ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	186,535	7,860	194,395	147,825	18,964	166,789
Grants	107,033	144,598	251,631	130,160	156,942	287,102
	<u>293,568</u>	<u>152,458</u>	<u>446,026</u>	<u>277,985</u>	<u>175,906</u>	<u>453,891</u>
Grants receivable - donations and legacies						
Four Acre Trust	19,165	2,021	21,186	10,000	-	10,000
Garfield Weston Foundation	-	-	-	25,000	-	25,000
The Edward Gosling Foundation	10,000	-	10,000	25,000	-	25,000
Surrey Chamber of Commerce (on behalf of DWP) - Kickstart scheme salaries	5,118	-	5,118	21,910	-	21,910
Other <£10,000	24,300	-	24,300	48,250	-	48,250
Restricted (see note 23)	-	142,577	142,577	-	156,942	156,942
Guildford Borough Council	20,000	-	20,000	-	-	-
Lloyds Bank Foundation for England & Wales	27,250	-	27,250	-	-	-
Guildford Borough Council - Surrey Heartlands NHS Integrated Care Board	1,200	-	1,200	-	-	-
	<u>107,033</u>	<u>144,598</u>	<u>251,631</u>	<u>130,160</u>	<u>156,942</u>	<u>287,102</u>

Included in the above is £26,318 (2022 - £21,910) of unrestricted government grants and £12,107 (2022 - £Nil) of restricted government grants.

Details of the restricted grants can be found in note 23.

OAKLEAF ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Provision of training and activities 2023 £	Provision of training and activities 2022 £
Development and training projects	113,840	113,089
Performance related grants for provision of training and activities	409,094	257,545
	<u>522,934</u>	<u>370,634</u>
Analysis by fund		
Unrestricted funds	114,985	133,089
Restricted funds	407,949	237,545
	<u>522,934</u>	<u>370,634</u>
Performance related grants - Restricted		
Catalyst - Safe Haven Project	59,032	56,500
Catalyst - Peer Support Worker Project	10,760	-
Catalyst - Community Connections Project	58,080	55,000
School of Social Entrepreneurs - Social Enterprise Project	-	1,000
Enterprise Development Programme (on behalf of Access - Foundation for Social Enterprise) - Social Enterprise Project	9,249	20,007
Social Enterprise Support Fund (via Unltd) - Social Enterprise Project	32,569	9,932
Catalyst - Young Adult Safe Haven Project	39,465	-
National Lottery Community Fund - Pathways to Work	112,763	87,606
Surrey County Council - Bridge the Gap Project	80,031	-
Surrey County Council - HOPE Project	6,000	-
Surrey County Council - Kickstart Fitness Project	-	3,000
Surrey Chambers of Commerce (on behalf of DWP) - Kickstart Placement Scheme	-	4,500
	<u>407,949</u>	<u>237,545</u>

Included in the above are government grants totalling £86,031 (2022 - £7,500).

OAKLEAF ENTERPRISE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****5 Other trading activities**

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023	2023	2023	2022
	£	£	£	£
Miscellaneous income	4,492	-	4,492	1,457
Fundraising events	49,595	1,000	50,595	-
Training and counsellor supervision fees	32,082	-	32,082	28,401
Other trading activities	86,169	1,000	87,169	29,858

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Rental income	16,540	14,400
Interest receivable	2,167	239
	18,707	14,639

7 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Net gain on disposal of tangible fixed assets	192	977
Other income	1,190	-
	1,382	977

OAKLEAF ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Raising funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2023 £	2023 £	2023 £	2022 £
<u>Fundraising and publicity</u>				
Other fundraising costs	17,258	2,878	20,136	6,556
Staff costs	84,820	7,904	92,724	89,426
Support costs (see note 10)	32,409	-	32,409	45,917
	<u>134,487</u>	<u>10,782</u>	<u>145,269</u>	<u>141,899</u>
Fundraising and publicity	134,487	10,782	145,269	141,899
	<u><u>134,487</u></u>	<u><u>10,782</u></u>	<u><u>145,269</u></u>	<u><u>141,899</u></u>

9 Charitable activities

	Admin costs 2023 £	Admin costs 2022 £
Staff costs	435,560	357,974
Depreciation and impairment	12,901	14,702
Other costs for provision of training and activities	121,767	54,795
	<u>570,228</u>	<u>427,471</u>
Share of support costs (see note 10)	287,086	321,851
Share of governance costs (see note 10)	14,072	3,000
	<u>871,386</u>	<u>752,322</u>
Analysis by fund		
Unrestricted funds	330,625	332,638
Restricted funds	540,761	419,684
	<u><u>871,386</u></u>	<u><u>752,322</u></u>

OAKLEAF ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	158,671	-	158,671	153,772	-	153,772
Property and general maintenance	102,689	-	102,689	105,796	-	105,796
Insurance	6,653	-	6,653	6,341	-	6,341
Administrative costs	51,482	-	51,482	101,859	-	101,859
Audit fees	-	9,950	9,950	-	-	-
Accountancy	-	1,750	1,750	-	1,800	1,800
Legal and professional	-	1,500	1,500	-	-	-
Independent examiner's fee	-	-	-	-	1,200	1,200
Trustee expenses	-	872	872	-	-	-
	<u>319,495</u>	<u>14,072</u>	<u>333,567</u>	<u>367,768</u>	<u>3,000</u>	<u>370,768</u>
Analysed between						
Fundraising	32,409	-	32,409	45,917	-	45,917
Charitable activities	287,086	14,072	301,158	321,851	3,000	324,851
	<u>319,495</u>	<u>14,072</u>	<u>333,567</u>	<u>367,768</u>	<u>3,000</u>	<u>370,768</u>

11 Trustees

The Trustees did not receive any remuneration or other benefits for the year ended 31 March 2023 (2022 - none).

No Trustees (2022 - 1) were reimbursed in the year for expenses (2022 - £200 for a recruitment advert).

Included in the year are donations of £1,550 (2022 - £100) by three Trustees (2022 - one). One Trustee donated a gift in kind of £204 (2022 - £nil).

Five Trustees (2022 - three) purchased tickets for events in the year at a value of £2,370 (2022 - £126).

The Charity purchased Directors and Officers Liability Insurance for the benefit of the Trustees at a cost of £1,174 (2022 - £1,036).

One grant was received from Surrey County Council of £107 as a result of a Trustee nomination (2022 - £nil).

One Trustee paid for upholstery services in the year of £90 (2022 - £nil).

OAKLEAF ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
42	35

Employment costs

	2023 £	2022 £
Wages and salaries	628,225	554,769
Social security costs	43,132	36,013
Other pension costs	15,598	10,390
	<u>686,955</u>	<u>601,172</u>

The FTE for 2023 is 23 employees (2022 - 22).

There were no employees whose annual remuneration was more than £60,000.

13 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Net unrealised gains/(losses) on investments	<u>(4,186)</u>	<u>13,095</u>

14 Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

OAKLEAF ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Tangible fixed assets

	Plant and Motor vehicles machinery		Total
	£	£	£
Cost			
At 1 April 2022	130,981	67,270	198,251
Additions	2,962	-	2,962
Disposals	(16,891)	-	(16,891)
At 31 March 2023	117,052	67,270	184,322
Depreciation and impairment			
At 1 April 2022	114,914	67,270	182,184
Depreciation charged in the year	12,901	-	12,901
Eliminated in respect of disposals	(16,466)	-	(16,466)
At 31 March 2023	111,349	67,270	178,619
Carrying amount			
At 31 March 2023	5,703	-	5,703
At 31 March 2022	16,067	-	16,067

16 Fixed asset investments

	Listed investments	Other investments	Total
	£		£
Cost or valuation			
At 1 April 2022	213,446	1	213,447
Valuation changes	(4,186)	-	(4,186)
At 31 March 2023	209,260	1	209,261
Carrying amount			
At 31 March 2023	209,260	1	209,261
At 31 March 2022	213,446	1	213,447

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	17	1	1

Fixed asset investments revalued

The historical cost of the listed investments is £200,000 (2022 - £200,000).

OAKLEAF ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Fixed asset investments

(Continued)

The listed investments were valued on an open market basis on 31 March 2023 by Charities Ethical Investment Fund.

17 Subsidiaries

Details of the Charity's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Oakleaf Enterprise Trading Limited	England & Wales	Dormant	Ordinary	100.00

18 Stocks

	2023 £	2022 £
Raw materials and consumables	6,681	3,189

19 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	11,113	29,666
Other debtors	9,660	9,205
Prepayments and accrued income	40,402	38,873
	61,175	77,744

20 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		14,245	11,806
Deferred income	21	42,613	89,051
Trade creditors		32,280	29,132
Amounts owed to subsidiary undertakings		1	1
Other creditors		1,626	-
Accruals		52,010	45,115
		142,775	175,105

OAKLEAF ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Deferred income

	2023 £	2022 £
Other deferred income	42,613	89,051

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	42,613	89,051
Movements in the year:		
Deferred income at 1 April 2022	89,051	-
Released from previous periods	(89,051)	-
Resources deferred in the year	42,613	89,051
Deferred income at 31 March 2023	42,613	89,051

The deferred income relates to grants for future periods.

22 Retirement benefit schemes

Defined contribution schemes

The Charity provides a defined contribution pension scheme to all of its qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £15,598 (2022 - £10,390).

There was no amount outstanding at the year end (2022 - £nil).

OAKLEAF ENTERPRISE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****23 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021 £	Movement in funds			Balance at 1 April 2022 £	Movement in funds			Transfers £	Balance at 31 March 2023 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
Fund for IT Manager	16,800	-	(16,800)	-	-	-	-	-	-	-
Community Foundation for Surrey - Burnett Music Fund	6,527	-	(4,287)	-	2,240	-	(2,240)	-	-	-
Other <£10,000	47,684	86,836	(77,750)	(1,797)	54,973	53,551	(65,481)	(11,777)	-	31,266
Fund for Virtual Support Co-ordinator	7,097	-	(8,894)	1,797	-	6,167	(6,167)	-	-	-
Fund for Business Manager	3,333	-	(3,333)	-	-	-	-	-	-	-
Fund for Counselling Co-ordinator	5,250	17,333	(22,583)	-	-	20,333	(20,333)	-	-	-
Social Enterprise Support Fund	-	29,938	(21,825)	-	8,113	32,569	(40,682)	-	-	-
Community Foundation for Surrey - Surrey	-	18,621	(17,396)	-	1,225	22,759	(23,984)	-	-	-
Heartlands NHS Charities	-	10,000	(4,000)	-	6,000	17,338	(22,720)	-	-	618
Fund for IT Departments	-	-	-	-	-	-	-	-	-	-
Worshipful Company of Information Technologists' Charity	-	3,550	(2,243)	-	1,307	-	(511)	(796)	-	-
Community Foundation for Surrey - Mamie Mallon	-	3,600	-	-	3,600	-	(2,906)	-	-	694
Community Foundation for Surrey - Supported Employment Fund	-	3,000	-	-	3,000	2,000	(1,936)	2,146	-	5,210
Catalyst Safe Haven Projects	-	56,500	(56,500)	-	-	59,031	(59,031)	-	-	-
Fund for Upholstery Trainer post	-	11,467	(11,467)	-	-	-	-	-	-	-
National Lottery Community Fund - Pathways to Work	-	87,606	(87,606)	-	-	112,764	(111,950)	(814)	-	-
Catalyst - Community Connections	-	55,000	(55,000)	-	-	58,080	(58,080)	-	-	-
Fund for Horticultural costs	-	20,000	(20,000)	-	-	19,000	(19,000)	-	-	-
Young Adult Safe Haven	-	10,000	(10,000)	-	-	39,465	(39,465)	-	-	-
Surrey County Council - Bridge the Gap	-	-	-	-	-	80,030	(38,464)	-	-	41,566
Catalyst - Peer Support Workers	-	-	-	-	-	10,760	(8,867)	-	-	1,893

OAKLEAF ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

23	Restricted funds							(Continued)
	Fund for Counselling Costs	-	-	-	-	15,560	(20,254)	8,904
	Waverley Borough Council - Thriving	-	-	-	-	12,000	(9,472)	
	Communities Fund	-	-	-	-			2,528
		86,691	413,451	(419,684)	-	80,458	(551,543)	(2,337)
						561,407		(87,985)

OAKLEAF ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

23	Restricted funds	(Continued)
	Fund for IT Manager – Providing IT training to clients.	
	Community Foundation for Surrey – Burnett Music Fund – Everyone choir.	
	Fund for Virtual Support Co-ordinator – Providing online support activities. Income in the year includes an £8,000 grant from Community Foundation Surrey - Netherby Trust, some of which was deferred at the year end.	
	Fund for Business Manager – Managing Oakleaf's social enterprises.	
	Fund for Counselling Co-ordinator – Managing Oakleaf's Counselling service.	
	Social Enterprise Support Fund – Funding costs of Oakleaf's social enterprises.	
	Community Foundation for Surrey – Surrey Heartlands NHS Charities – Funding for Outreach Leader post.	
	Fund for IT department costs – Costs of providing IT training to clients. Income in the year includes a £2,000 grant from the Baily Thomas Charitable Fund.	
	Worshipful Company of Information Technologists' Charity – Funding for IT equipment, licences and client qualifications.	
	Community Foundation for Surrey – Mamie Mallon Community Fund – Funding for BAME support group.	
	Community Foundation for Surrey – Supported Employment Fund – Supporting clients back into employment.	
	Catalyst – Safe Haven Project – Drop-in crisis centre.	
	Fund for Upholstery Trainer post – Providing upholstery training to clients.	
	National Lottery Community Fund – Pathways to Work - Part of RC London and South East Region. Helping clients back into employment.	
	Catalyst – Community Connections – Mental health and emotional wellbeing activities.	
	Fund for Horticultural costs – Horticulture team costs. Income in year includes a £1,500 grant from the Prince of Wales's Charitable Fund.	
	Young Adult Safe Haven - Funding for a Drop-in crisis centre for 18-25 year olds.	
	Surrey CC - Bridge the Gap project - Specialist outreach service for clients with multiple disadvantages.	

OAKLEAF ENTERPRISE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

23 Restricted funds (Continued)

- Catalyst - Peer Support Workers - Fund for peer support workers in Safe Haven.
- Fund for Counselling Costs - Costs of running the counselling service.
- Waverley BC - Thriving Communities Fund - Providing wellbeing services.

Transfers between funds

In the year to March 2023, there were transfers between restricted and unrestricted funds to represent the purchase of fixed assets. Once the purchase was made out of restricted funds, the asset and its use thereon, was considered unrestricted.

In the year to March 2022, there was a transfer made between restricted funds, from the fund 'Other < £10,000 each' to 'Fund for Virtual Support Co-ordinator post'. This was to combine two related grants received from the same organisation and for the same use.

OAKLEAF ENTERPRISE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

24 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:						
Tangible assets	5,703	-	5,703	16,067	-	16,067
Investments	209,261	-	209,261	213,447	-	213,447
Current assets/(liabilities)	199,266	87,985	287,251	136,866	80,458	217,324
	<u>414,230</u>	<u>87,985</u>	<u>502,215</u>	<u>366,380</u>	<u>80,458</u>	<u>446,838</u>

25 Operating lease commitments

At 31 March 2023 the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	<u>66,126</u>	<u>62,345</u>

The operating lease commitments include a lease for the Charity's premises. The lease began on 1 September 2018, with a non-cancellable period of 3 years, followed by a 9 month rolling break clause. The operating lease commitments shown above reflect the minimum payments due for the 9 month rolling break clause in the current year, as well as outstanding obligations on the rental of a printer and franking machine.

Lessor

The Charity has sublet two rooms for the year ended 31 March 2023, which has a 30 day notice period by either party. During the year the Charity received £16,540 (2022 - £14,400).

26 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>63,694</u>	<u>58,918</u>

OAKLEAF ENTERPRISE**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2023

27	Cash generated from operations	2023	2022
		£	£
	Surplus/(deficit) for the year	55,377	(11,127)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(18,707)	(14,639)
	Gain on disposal of tangible fixed assets	(192)	(977)
	Fair value gains and losses on investments	4,186	(13,095)
	Depreciation and impairment of tangible fixed assets	12,901	14,702
	Movements in working capital:		
	(Increase) in stocks	(3,492)	(3,189)
	Decrease/(increase) in debtors	16,569	(38,499)
	Increase in creditors	14,108	36,410
	(Decrease)/increase in deferred income	(46,438)	89,051
	Cash generated from operations	34,312	58,637
28	Analysis of changes in net funds		
	The Charity had no debt during the year.		