

Oldham Distress Fund

Trustees Annual Report and Financial Statements

For year ended 31st March 2015

Reference and Administrative Information

Trustees: Oldham Metropolitan Borough Council
Councillor Howard Sykes
Councillor Jean Stretton
Councillor Jenny Harrison

Principal Office: Oldham Metropolitan Borough Council
Civic Centre – Room 422
PO Box 196
West Street
Oldham
OL1 1QJ

Charity Number: 225145

Bankers: Barclays Bank Plc
25 High St
Oldham,
Lancashire
OL1 3AZ

Auditors: N/A

The Trustees present their annual report and unaudited financial statements of the Charity for the year ended 31st March 2015.

Structure, governance and management

The Oldham Distress Fund (the trust) is a registered charity, number 225145. The trust was re-established in 2012 based on the Terms of Reference for the relief of poverty and hardship of people living in the Borough of Oldham in response to the gas explosion which occurred in Shaw in June 2012.

The trust will comprise 3 members of the council appointed by the chief executive under emergency powers. The Chair will be appointed from amongst their number at the meeting.

Constitutional Services for Oldham Metropolitan Borough Council will service the Trust. Meetings of the Oldham Distress Fund will be convened by and attended by Constitutional Services.

All trustees give their time freely and no trustee was paid remuneration in the year.

Risk Management

The major risks, to which the charity is exposed as identified by the trustees, have been reviewed and systems or procedures have been established to manage those risks.

The most significant risk was judged to be misappropriation of funds through fraudulent or inappropriate claims. The trust continues to mitigate this risk through the use of an application form and where appropriate waiting for receipts before payment or dealing with the supplier directly.

Objectives and Activities for the Public Benefit

The objective of the Trust is the relief of poverty and hardship through grants to buy essential items to people living in the Borough of Oldham. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives.

The trust has carried out this objective by making grants to individuals still struggling after the Shaw disaster in 2012.

Financial Review

The Trust has received no income in this financial year. A breakdown of expenditure is as follows:

Category	Amount
Legal Fees/Solicitors Costs	3,425.62
Household Refurbishment	1,690.00
Construction Costs	1,051.20
Insurance Excess	200.00
Total	6,366.82

Plans for the Future

The remaining funds will be held into the next financial year, and will continue to be distributed to further the aim of the relief of poverty and hardship.

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

Signed on behalf of the charity's trustees:

Signature:	
Full name:	
Position (e.g. Secretary, chair etc):	
Date:	