Community First Oxfordshire

Financial Statements for the Year Ended 31 March 2018

Charity No: 900560
Company No: 02461552

Legal and Administrative Details

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law and throughout this report are collectively referred to as trustees. The trustees serving during the year and since the year end are listed below. None of the company directors has a service contract with the company.

Board Membership

One third (or the number nearest to one third) of the trustees must retire at each Annual General Meeting (AGM), those longest serving retiring first and the choice between any of equal service being made by drawing lots. A retiring trustee who remains qualified may be reappointed.

Name	Date joined Board	Date re-elected
Julian Cooper	December 2005	October 2016
Gill Bindoff	October 2007	October 2017
Sue Corrigan	October 2009	Resigned August 2017
Ken Atack	October 2010	Retired October 2017
Natasha Eliot	October 2012	October 2016
Jonathan Reuvid	October 2012	Retired August 2017
Susan Butterworth	September 2013	October 2015
Edward Dowler	April 2016	
Jon Bright	June 2016	
Malcolm Taylor	December 2016	October 2017
John Cunningham	February 2017	October 2017
Ian Corkin	October 2017	

Director (Business Development and Partnerships) Emily Lewis-Edwards
Director (Community Development) Tom McCulloch
Company Secretary Sue Hunt

Members 393 paid up members as at 31 March 2018

- 167 Parish and Town Councils
- 23 Individual members
- 203 Community and Village Halls

Registered and Principle Office
South Stables, Worton Park,
Worton, Witney,
OX29 4SU

Bankers
Barclays Bank plc
25, High Street, Kidlington
OX5 2DH

Unity Trust Bank.
Nine Brindley place, Birmingham,
B1 2HB

Legal and Administrative Details (continued)

Independent Examiners	Wenn Townsend 30 St Giles, Oxford, OX1 3LE.
Registered Charity Number	900560
Registered Company Number	02461522
President	Jonathan Reuvid (taking over Rev. Canon Glyn Evans DL in November 2017)
Honorary Patrons	Mrs Catherine Bearder MEP Mrs Celia Collett MBE Dr John Sharp

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Chairman's Report

Over the past financial year, Community First Oxfordshire consolidated and built upon the solid achievements of 2016/17. Again, we are able to report a small surplus of £19,317.

This excellent result could not have been achieved without the efforts of Community First Oxfordshire staff. The work ethic of the team and its intellectual skills and practical, community development capabilities are second to none, evidenced this year in the initiatives CFO has taken forward, for example, with regard to community-led housing, a Placemaking Charter, and 'unblocking' volunteering. At the same time, CFO is continuing discussions with our Voluntary Sector and Local Authority partners about better identifying the needs and issues of the communities we support and, thereby, how we can collectively best support them.

The past year has seen some changes to the Board of Trustees. Ken Atack, a Cherwell District councillor and long serving Trustee stood down on moving away from Oxfordshire. We thank Ken for his contribution to CFO and now welcome as his successor as a Trustee, Ian Corkin, a Cherwell District councillor for Fringford and Heyfords and a County councillor for Ploughley. Ian brings with him a range of expertise and interests which complement and strengthen the skills of existing Trustees.

Trustees have been encouraged to take a more active role in support of specific projects. I am pleased to report that most of the Trustees have responded to the challenge and we are already seeing the benefit of the initiative.

In May 2018, I step down as Chairman and retire as a Trustee. The vice-chair, Gill Bindoff, will become chair on an interim basis, while the board recruits a permanent replacement. Gill is a long-standing CFO trustee and very active in her community, most recently as part of the Watlington Neighbourhood Plan steering committee.

Looking back over my year as chair, I am grateful to the Trustees and staff who have supported me. I am pleased to have overseen the continuation of CFO's successful Neighbourhood Planning consultancy and the development of new initiatives of the type noted above. It should also be noted, that as well as new ventures, CFO has continued to maintain its highly effective core support services: community shops and retail, community transport and supporting social action.

There are no guarantees when it comes to future VCS funding. However, positive results now play a part in helping secure a financially sustainable future, while the combination of staff and trustee skills and experience give me confidence of a successful 2018/ 19 and beyond.

John Cunningham
Chairman

Trustees' Annual Report

The trustees present their report and the financial statements of the charity for the year ended 31st March 2018. In preparing the annual report and financial statement the trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) and adhered to current statutory requirements and the governing documents of the charity.

Objective and activities
The objects of Community First Oxfordshire (CFO) are:

> "to promote any charitable purposes for the benefit of the community in the administrative county of Oxfordshire; and to promote and organise co-operation and to carry out any activity within or outside the county that assists in the achievement of the said purposes." (Memorandum of Association)

CFO was formally known as the Oxfordshire Rural Community Council, which was founded in 1920 – the first rural community council in England.

Within this legal framework, CFO's work is driven by a vision of thriving, adaptable and engaged communities and all the work undertaken by the staff team is aimed at promoting this end.

CFO aims to:

- support communities to identify issues that affect them and to find their own solutions;
- increase participation in community activities and local democratic processes;
- achieve improved provision of local services and facilities;
- promote means of accessing services which cannot be provided locally;
- empower everyone in communities on an equal and inclusive basis;
- influence policies and programmes at national, regional and local level to take account of the specific needs and views of people in rural communities.

The organisation's strapline, which sums up its overall approach, is 'Helping Communities to Help Themselves'.

Each year, in reviewing the Strategic Plan, CFO's board and staff consider how effectively the aims of the charity are being carried out, through the activities undertaken for the public benefit. The organisational aims are reviewed and, if appropriate, refined or amended; outcomes are considered afresh, and work programmes are derived from the agreed aims and outcomes.

Public benefit
The trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

The primary focus of the objectives and activities of CFO is to support communities in Oxfordshire to improve the lives of residents by helping communities to help themselves. The ways we have done this during the past year are set out below.

Achievements and performance

Despite continued uncertainty with sources of funding from central and local government, in 2017/18 CFO has maintained its deep links with Oxfordshire's rural and urban communities. We have performed strongly on our core services: our work on neighbourhood plans, advice on community halls and village shops, our support for community transport, our work on community-led planning and place-making and support to vulnerable people through our Red Arrow Good Neighbour Scheme.

Neighbourhood Planning (NP) consultancy

CFO had ongoing commissions with 7 neighbourhood planning groups and new commissions from a further 4. Our work supported a range of activity, including: project oversight, community consultation, drafting of NP documentation, and policy evidencing.

Social Action

We have progressed this work in multiple ways:

- Held two 'Attracting Unusual Suspects' events to discuss practical means to increase volunteering in communities
- Profiled a further 9 communities as part of our work under the countywide Voluntary Infrastructure Services contract to get a better understanding of community needs.
- Progressed projects/ discussions aimed at meeting needs and strengthening communities with regard to young people in Didcot, community learning, and making the most of developer contributions
- Followed up community-led plans to support project plan actions
- Worked in partnership with Cherwell District Council on community development projects at major housing sites at Kingsmere, Bicester, and Longford Park, Banbury

Community buildings advisory service

We continue to support all 280 Oxfordshire community halls via general emails, info sheets and informative newsletters. We have advised 150 community halls on 90 individual topics under the following themes: governance, operations advice, refurbishment, fundraising and insurance. CFO's online Community Halls Directory, which hosts over 200 halls, has helped to promote the services offered by community halls.

Retail advice service

CFO support approximately 80 independent and community shops, pubs and post offices via shop meetings, newsletters and email support. The key advice sought related to marketing shops and products, volunteer recruitment, security measures, the Post Office Network Transformation funding programme and local produce and products.

Community Transport

68 communities and community transport schemes have been supported by CFO on setting up new schemes and existing operational issues, which have focused on access to hospital parking, GDPR, recruiting and retaining volunteers, resilience to loss of funding and changes to legislation.

CFO runs the only volunteer car/ good neighbour scheme in Oxford, which covers the whole city: Red Arrow GNS. We have eleven volunteer drivers who undertaken 94 single journeys, mainly taking elderly and vulnerable people to medical appointments.

Oil buying scheme

The group buying scheme for heating oil has 750 members. On their behalf and in partnership with AF Affinity, a specialist buying organisation and social enterprise, we placed orders for over 1.8 million litres of heating oil in 2017/18. We saved members a minimum of 1.8p per litre. The scheme is supported by over 31 local volunteer co-ordinators who assist members with monitoring and ordering their oil.

Placemaking

CFO continues its work on 'placemaking', that is, ensuring new housing developments are best supported to become thriving, active and successful communities where people have a positive sense of belonging. We continue to pursue placemaking exemplar projects with key stakeholders and are also working on a Placemaking Charter to guide community development funding and practice on major development sites.

Community Led Housing

Oxford City Council commissioned CFO, in partnership with Oxfordshire Community Land Trust to carry out a study into how to support Community Led Housing in Oxford. The study will examine and establish the needs for community led housing in Oxford. CFO is also progressing discussion with Oxfordshire Community Land Trust regarding the structure, governance and administration of a new CLH Enabling Hub.

Financial review

General overview

Overall the financial statements show a surplus of £ 19,317 (2017: £38,006).

Project funds now classed as restricted show a deficit of £ 642 (2017: £2,654 surplus) and unrestricted funds show a surplus of £19,959 (2017: £35,352).

Classification of funds and reserves policy

CFO's income and reserves are of two types – restricted and unrestricted.

Restricted funds are funds, and any reserves arising from them, that a donor gives for a closely defined purpose or that, exceptionally, arise from a contract whose terms cause it to be deemed a restricted fund. Each such fund must be accounted for separately and must only be spent for the specified purpose.

Unrestricted funds are not subject to such restrictions. Grants given with a general statement of their purpose and/or the donor's wishes are unrestricted, as is income from most contracts. Unrestricted funds are divided into two:

General funds:	These comprise the day-to-day operating funds of CFO and may be spent on any purpose that furthers the objects of the charity;
Designated funds:	These are sums voluntarily set aside by the trustees for particular uses.

CFO maintains separate accounts within general funds of income and expenditure in each project area (community development, village halls, transport, etc) and for designated funds.

CFO aims to maintain a general reserve equivalent to at least six months' expenditure to ensure that the charity is able to meet its regular commitments, including salaries and rent, rates and utilities. A general reserve is also necessary because of the uncertainty of income from year to year and the uneven occurrence of its receipt during the year, as well as to provide cover against the risk of unforeseen commitments and liabilities arising. At the end of 2017/18 the general reserve, excluding designated funds, represented 17 months' expenditure.

Designated reserves are reviewed annually and currently consist of:

- a Business Development fund which is used to promote the charity and to fund the investigation of new income streams for the benefit of the charity. This fund was not used in 2016/17. The trustees determined that the fund should be £30,000 (2017: £20,000) at 1 April 2018.

- a Contingency fund, which was established to ensure that there were sufficient funds to meet any unexpected occurrence. The trustees determined that fund should be £45,000 (2017: £45,000) at 1 April 2018.

Movement in the designated funds in 2017/18 are shown in Note 17 to the financial statements

Total restricted funds at 31 March 2018 were £23,914 (2017: £24,556). Details of the individual funds can be found in Note 18.

Investment policy
The trustees' policy is a conservative one of keeping funds in cash and not taking the risk of, for example, investing in equities. They aim to achieve the best returns possible within these constraints by using interest-bearing deposit accounts. During the year the funds were transferred to banks that provided higher interest rates but were considered to be as secure as previous providers. Cashflow is monitored to ensure that as high a proportion of reserves as possible is kept in interest bearing accounts.

Grant making policy
Grant schemes are administered according to established criteria and terms and conditions agreed with funders. Applications must be made in writing in accordance with specified procedures and accompanied by project details, cost estimates and evidence of financial need. The applications are assessed according to the criteria in consultation with relevant funders and/or an independent grants panel.

Grant offers are made conditional on the project being completed according to the applicant's proposal and on actual costs reaching at least the agreed level, otherwise the grant can be reduced. Applicants are required to confirm in writing their acceptance of the offer on the stated terms and conditions.

Annual reports on the use of grant funds are provided to relevant funders in line with the agreements with them.

Structure, governance and management of the charity

Community First Oxfordshire is incorporated as a company limited by guarantee under the Companies Act 1985 (as updated by the Companies Act 2006), and is also registered as a charity. Its governing document is the Memorandum and Articles of Association of the company dated 9 November 2009 as amended on 1 October 2015.

The members of CFO's Executive Committee (the Board) are both company directors and the charity trustees.

Method of appointment of trustees
As set out in the Memorandum and Articles of Association, the trustees are elected at the Annual General Meeting. The number of trustees is determined by the board, with the current maximum being fifteen. The Chair and Vice Chair are elected at the first meeting of the board following the AGM.

The trustees have the power to co-opt individuals to provide a greater breadth of experience and skills to the board, provided that the number of co-optees does not exceed three, or one third of the number of elected members (whichever is the greater).

At each Annual General Meeting, one third of the trustees must retire; those longest in office retiring first and the choice between any of equal service being made by drawing lots. A retiring trustee who remains qualified may be reappointed. Any member of CFO can stand for election as a trustee provided he/she is properly nominated and seconded by other members. The trustees who served during the year, appointments and resignations, are set out within the legal and administrative details on page 2.

Trustee induction and training
All trustees are issued with a copy of the Board Members' Handbook which sets out their obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, a résumé of the strategic plan and recent financial performance of the charity. They are actively encouraged to meet staff and learn about their roles and responsibilities. Trustees are given the opportunity to attend appropriate external events that will help facilitate the effective undertaking of their role.

Organisation
The board of trustees administers the charity. The board meets bi-monthly and there are sub-committees which meet regularly. The day-to-day management of CFO is entrusted to the two senior members of staff, who are designated Directors, reporting to the Chair. To facilitate effective operations, Directors have delegated authority, within terms of delegation approved by the trustees, for operational matters including finance and human resources.

Subsidiary company
In order to generate trading income from sources other than statutory organisations, CFO set up a trading arm, ORCC Trading Limited, in September 2010. The trading company's object is to support the charity in ways that are consistent with the charity's values and principles. The first enterprise of the trading arm was to develop a county-wide, community-based bulk-buying scheme for central heating oil, which was subsequently franchised to other rural community councils. From 1 April 2014 the ongoing activities of ORCC Trading Limited, including the oil buying scheme, were transferred into Community First Oxfordshire. ORCC Trading Limited continues as a dormant company until new trading opportunities are identified.

Partner organisations
CFO works closely with Oxfordshire Community and Voluntary Action (OCVA), from whom it is subcontracted part of Oxfordshire County Council's Voluntary Sector Infrastructure Support contract.

Risk assessment

The trustees assess and manage risks as part of the annual strategic planning process using the approach recommended by the Charity Commission, and measures to mitigate such risks are kept under review on a regular basis. Financial risks are monitored by the Finance Sub-Committee.

The major risks comprise:

- an excessive dependence upon statutory sources of income in circumstances where these are under continuing pressure at every level of government; this may lead to both political and economic pressure on the organisation. This is being addressed by careful liaison with traditional funding bodies and potential delivery partners and through an active search for sources of non-public sector funding and paid-for work, such as neighbourhood planning;
- inappropriate projects and/or partnerships with organisations that may not be consistent with CFO's values, aims and mission. This is being addressed by the application of the charity's Income Generation Policy.

The trustees also recognise that there are potential risks associated with the level of its reserves, and its investments, both of which are carefully monitored and managed.

Future outlook

CFO continues to face pressure on its finances as the Government pursues its deficit reduction programme, which has a significant impact on government departments and local authorities from where much on the charity's funding has traditionally come. We have addressed this by both reducing our costs and seeking other sources of grant funding and taking up projects that align with the charity's objectives but have non-traditional funding, such as neighbourhood planning and community-led housing.

The trustees consider that the charity now has experienced and well-motivated staff and a structure and cost base that is appropriate to the current focus and size of the organisation. The staff can be assisted as required by our panel of associates - skilled professionals experienced in various aspects of CFO's field of activities.

Given the level of grant funding and commissioned, paid-for work already in hand, the trustees expect the charity to achieve a break-even position in 2018/19, continuing the positive trends which led to small surpluses in 2016/17 and 2017/18. Beyond 2018/19, the funding climate becomes more difficult to predict, with significant uncertainties surrounding central government and County Council funding in particular.

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

This report was approved by the board of trustees on 24 May 2018 and signed on its behalf by:

John Cunningham
Chair

Independent Examiner's Report to the Trustees of Community First Oxfordshire.

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2018 which are set out on pages 15 to 26.

Responsibilities and basis of report

As the charity 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 company'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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I a member of the ICAEW, which is one of the listed bodies.

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 that in any material respect:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Signed:

Ajay Bahl BA FCA

Wenn Townsend Chartered Accountants
30 St Giles'
Oxford
OX1 3LE

24 May 2018

Principal Accounting Policies

General Information and basis of preparation.

Community First Oxfordshire is a charitable company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are detailed in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting 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) issued on 16 July 2014 as updated through Update Bulletin 1 published on 2 February 2016, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds and reserves
Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for specific purposes. Restricted funds are funds, and any reserves arising from them, that a donor gives for a closely defined purpose or that, exceptionally, arise from a contract whose terms cause it to be deemed a restricted fund.

Income recognition
All incoming resources are included in the statement of financial activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Principal accounting policies (continued)

Project grants
Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- when donors specify that donations and grants given to the charity must be used in future accounting periods the income is deferred until those periods;
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income the income is deferred and not included in incoming resources until the preconditions have been met;
- when donors specify that donations and grants, including capital grants, are for particular purposes which do not amount to preconditions regarding the entitlement, this income is included in incoming resources when receivable.

Interest receivable
Interest is included on a receivable basis by the charity.

Expenditure recognition
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is charged on an accruals basis and allocated between:

- costs in furtherance of charitable objects
- expenditure incurred in the governance of the charity (governance costs).

All expenditure included in the Statement of Financial Activities (SOFA) has been classified under headings that aggregate all costs related to the category.

Governance costs are the costs associated with the governance arrangements of the charity and include external examination, legal advice for trustees and costs associated with constitutional and statutory requirements, e.g. the cost of trustee meetings and preparing statutory financial statements.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, the cost is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional on performance the grant is only accrued when the conditions set by the CFO grant offer are met.

Principal accounting policies (continued)

Tangible fixed assets and depreciation
Tangible fixed assets are capitalised at cost where the acquisition value is greater than £250 and are stated at cost, net of depreciation.

Depreciation on fixed assets is provided at rates calculated to write down the cost less estimated residual value by equal annual instalments over their expected useful lives.

The rates applicable are:

Furniture, fixtures and fitting	3 years (straight line)
Computer equipment	3 years (straight line)

Debtors and creditors receivable or payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Impairment
Assets not measured at fair value are reviewed at each balance sheet date for any indication that the asset may be impaired. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Tax
CFO is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 of Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged in the SOFA on a straight-line basis over the period of the lease.

Employee benefits
When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined contribution pension plan for its employees. Contributions are therefore expensed as they become payable. Further details are shown in Note 20.

Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the next 12 months. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Statement of Financial Activities

(Incorporating an Income and Expenditure Account)

	Note	Unrestricted funds 2018	Restricted Funds 2018	Total Funds 2018	Total Funds 2017
		£	£	£	£
Income From:					
Project Grants	1	185,437	1,000	186,437	187,502
Agency Fees and Expenses	2	600	-	600	1,506
Interest on Deposits	3	2,124	-	2,124	2,948
Other Income	4	95,142	-	95,142	113,100
Total Income		**283,303**	**1,000**	**284,303**	**305,056**
Expenditure on:					
Charitable Expenditure:					
Costs in furtherance of charitable objects	5	263,344	1,642	264,986	267,050
Total expenditure		**263,344**	**1,642**	**264,986**	**267,050**
Net Income (Expenditure)		19,959	(642)	19,317	38,006
Transfers between funds	16	-	-	-	-
Net movement in funds		19,959	(642)	19,317	38,006
Balances brought Forward		412,756	24,556	437,312	399,306
Balances Carried Forward		**432,715**	**23,914**	**456,629**	**437,312**

All income and expenditure derive from continuing activities.
The statement of financial activities includes all gains and losses recognised during the year.

The accompanying accounting policies and notes form part of these financial statements

Balance Sheet

	Notes	2018	2017
		£	£
Fixed Assets			
Tangible Assets	10	606	1,562
Investments	11	1	1
		607	**1,563**
Current Assets			
Debtors	12	45,665	38,974
Cash in Hand		453,530	442,694
		499,195	**481,668**
Creditors: amounts falling due within one year	13	(43,173)	(45,919)
Net Current assets		**456,022**	**435,749**
Total Assets less Current Liabilities		**456,629**	**437,312**
Net Assets		**456,629**	**437,312**
Funds			
Unrestricted			
Designated	17	75,000	65,000
General	16	357,715	347,756
Restricted	18	23,914	24,556
Total Funds		**456,629**	**437,312**

The financial statements are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the board on 24 May 2018 and are signed on their behalf by:

John Cunningham
Chair

Company registered number 2461552
Charity Registered Number 900560

The accompanying accounting policies and notes form part of these financial statements.

Notes to the financial statements

1. Project Grants and Contracts

	Unrestricted funds 2018	Restricted Funds 2018	Total Funds 2018	Total Funds 2017
	£	£	£	£
Neighbourhood Planning (Community Development)	50,473	-	50,473	56,069
Community Development Fund	-	-	-	1,094
Community Led Housing	25,684	-	25,684	-
Rural Communities Support - Defra (Representation)	46,585	-	46,585	50,060
Rural Communities Support - District Councils	58,465	-	58,465	62,134
Community Transport (County Council)	730	1,000	1,730	8,500
Circle of Support (Red Arrows)	3,500	-	3,500	9,645
Total Incoming Resources	**185,437**	**1,000**	**186,437**	**187,502**

£9,594 of the above income in 2017 was attributable to restricted funds.

2. Agency Fee Income

	Unrestricted funds 2018	Restricted Funds 2018	Total Funds 2018	Total Funds 2017
	£	£	£	£
Play and Recreation (OPFA)	300	-	300	153
Environmental (TOE2)	300	-	300	1,353
Total Incoming Resources	**600**	**-**	**600**	**1,506**

None of the above income in 2017 was attributable to restricted funds.

3. Interest on Deposits

	Unrestricted funds 2018	Restricted Funds 2018	Total Funds 2018	Total Funds 2017
	£	£	£	£
Bank Interest Receivable	**2,124**	**-**	**2,124**	**2,948**

None of the above income in 2017 was attributable to restricted funds.

Notes to the financial statements (continued)

4. Other Income

	Unrestricted funds 2018	Restricted Funds 2018	Total Funds 2018	Total Funds 2017
	£	£	£	£
General Membership Fees	9,875	-	9,875	9,660
Village Hall Membership Fess	10,310	-	10,310	11,647
Oil scheme income	20,936	-	20,936	19,851
Voluntary Infrastructure Contract (Contract Income)	50,000	-	50,000	50,000
Donations	150	-	150	250
Other	3,871	-	3,871	21,692
Total Incoming Resources	**95,142**	**-**	**95,142**	**113,100**

None of the above income in 2017 was attributable to restricted funds.

5. Costs in Furtherance of Charitable Objects:

	Unrestricted funds 2018	Restricted Funds 2018	Total Funds 2018	Total Funds 2017
	£	£	£	£
Salaries	186,348	-	186,348	193,173
Grants Paid	-	366	366	6,940
Travelling	4,887	-	4,887	4,818
Professional & consultancy fees	30,197	-	30,197	13,274
Affiliations & Subscriptions	4,046	-	4,046	4,157
Training & Conferences	2,064	-	2,064	4,569
Premises	11,215	-	11,215	12,070
Promotional & website costs	343	-	343	535
Print, post, telephone & IT	17,879	1,276	19,155	20,643
Depreciation	956	-	956	1,073
Other Costs	3,286	-	3,286	3,400
Governance Costs - see note 6	2,123	-	2,123	2,398
Total	**263,344**	**1,642**	**264,986**	**267,050**

Restricted funds expenditure for 2017 £6,940

6. Governance Costs

	Unrestricted funds 2018	Restricted Funds 2018	Total Funds 2018	Total Funds 2017
	£	£	£	£
Examiner's Remuneration	1,100	-	1,100	1,000
Trustees meetings and AGM	749	-	749	980
Trustee Travel Expenses	274	-	274	318
Total	**2,123**	**-**	**2,123**	**2,398**

7. Related Party Transactions

The trustees did not receive or waive any remuneration during the year (2017: nil). One trustee (2017: one) received £274 reimbursement in respect of travelling expenses (2017: £318).

8. Employees

The Aggregate Payroll Costs were:	2018	2017
	£	£
Wages & Salaries	165,876	168,925
Social security Costs	12,411	16,630
Pension contributions	8,061	7,618
	186,348	**193,173**

The average number of Employees and Full Time equivalents (FTE) during the Year were

	2018 FTE	2018 Number	2017 FTE	2017 Number
Office & management	1.4	2.0	1.8	2.0
Operational	3.8	4.0	4.0	4.0
	5.2	**6.0**	**5.8**	**6.0**

No employee earned more than £60,000 in the current or prior year.

Key Management Personnel

The trustees consider the board of trustees and the senior management team comprise the key management personnel of the charity responsible for directing and controlling, running and operating CFO on a daily basis. The trustees are listed on page two.

The senior management team in 2017/18 and going forward is:

Director (Business Development and Partnerships)	Emily Lewis-Edwards
Director (Community Development)	Tom McCulloch

During part of 2017/18, Emily Lewis-Edwards was covered for two months by Toby Warren while on maternity leave, however she returned to her post in May 2017.

Pay Policy for key management personnel
All trustees including the Executive Trustee, give of their time freely and no trustee received remuneration in 2017/18. Details of trustees' expense and related party transactions are shown in notes 6 and 7.

Because of the nature of the charity, the trustees benchmark salaries against pay levels in local government and charities in similar fields. The pay of staff is reviewed annually and normally increases in line with nationally agreed increases in local government pay scales.

The total remuneration of the senior management team in 2017/18 was £72,943 (2017/16: £72,361).

9. Grants paid

During the year ended 31 March 2018, free membership of the group oil buying scheme was provided for 44 people using grants totalling £880. £366 from the remainder of the Warm Homes Health People Fund provided by the Department of Health and CFO reserves.

10. Tangible Fixed Assets

	Furniture, Fixtures & Fittings	Computers	Total
	£	£	£
Cost			
As at 1 April 2017	11,008	11,276	22,284
Additions	-	-	-
Disposals	-	-	-
As at 31 March 2018	**11,008**	**11,276**	**22,284**
Depreciation			
As at 1 April 2017	10,805	9,917	20,722
Charge for the year	111	845	956
Disposals	-	-	-
As at 31 March 2018	**10,916**	**10,762**	**21,678**
Net Book value			
As at 1 April 2017	203	1,359	1,562
As at 31 March 2018	**92**	**514**	**606**

11. Investments

The investment is the £1 share capital of ORCC Trading Limited, a company registered in England and Wales (number 07367260), a wholly owned subsidiary company. As at 31 March 2018 the company was dormant with net assets of £1.

12. Debtors

	2018	2017
	£	£
Other Debtors	40,269	36,474
Accrued Income	2,250	-
Prepayments	3,146	2,500
	45,665	**38,974**

13. Creditors: amounts falling due within one year

	2018	2017
	£	£
Taxation and social security	14,173	12,173
Income received in advance	25,020	31,506
Other Creditors	1,800	1,140
Accruals	2,180	1,100
	43,173	**45,919**

14. Deferred Income

	2018	2017
	£	£
Balance at 1 April	31,506	11,605
Membership Income released in year	(7,118)	(9,996)
Other income released in year	(22,738)	(1,609)
Membership Income deferred in year	5,834	7,118
Other income deferred in year	17,536	24,388
	25,020	**31,506**

Membership income is deferred to a future period when it is received in advance of the financial year for which the subscription is paid. Other income (for grants and contracts) is deferred when it is received in advance of the period of activity to which it relates.

15. Analysis of Net Assets

	Unrestricted funds 2018	Restricted Funds 2018	Total Funds 2018	Total Funds 2017
	£	£	£	£
Tangible Fixed Assets	607	-	607	1,563
Current Assets	475,281	23,914	499,195	481,668
Current Liabilities	(43,173)	-	(43,173)	(45,919)
Total	**432,715**	**23,914**	**456,629**	**437,312**

16. Funds

	General Funds	Designated Funds	Restricted Funds	Total funds
	£	£	£	£
At 1 April 2017	347,756	65,000	24,556	437,312
Incoming Resources	283,303	-	1,000	285,303
Resources Expended	(263,344)	-	(1,642)	(265,986)
Transfers between funds	(10,000)	10,000	-	-
Total	**357,715**	**75,000**	**23,914**	**456,629**

17. Designated Funds

	Business Development Fund	Contingency Fund	Total Funds
	£	£	£
At 1 April 2017	20,000	45,000	65,000
Resources expended	-	-	-
Transfers	10,000	-	10,000
At 31 March 2018	**30,000**	**45,000**	**75,000**

Business Development Fund
This fund is used to promote the charity and to fund the investigation of new income streams for the benefit of the charity.

Contingency Fund
This fund was established to ensure that there are sufficient funds to meet CFO's obligations should the charity cease to operate. The balance on this fund is reviewed annually.

18 Restricted Funds

	Balance at 1-Apr-2017	Incoming	Outgoing	Transfers	Balance at 31-Mar-2018
	£	£	£	£	£
Community Development Fund	17,750	-	-	-	17,750
Transport	6,440	1,000	(1,276)	-	6,164
Warm Homes Healthy People	366	-	(366)	-	-
	24,556	**1,000**	**(1,642)**	**-**	**23,914**

Community Development Grant Fund
Monies received from County Council and three District Councils (Cherwell District Council, South Oxfordshire District Council and Vale of the White Horse District Council) to fund small grants to support inclusive community consultation as part of parish plans or other local needs assessments.

Transport
Monies received from Cherwell, South Oxfordshire and West Oxfordshire District Councils for work to promote and support community transport schemes.

Warm Homes Healthy People
Monies received from the Department of Health have been used to fund free membership of the group oil buying scheme for people in financial need.

19. Operating Lease Commitments

	2018 Land and Buildings	Other	2017 Land and Buildings	Other
	£	£	£	£
Less than one year	10,000	3,666	-	5,873
Between one and five years	-	-	20,000	3,427
Total	**10,000**	**3,666**	**20,000**	**9,300**

20. Pension Obligations
CFO has no pension obligations other than the routine payment of employer contributions to the Growth Plan 4 pension scheme, which is a defined contribution scheme.