**Community First Oxfordshire**

**Financial Statements for the Year Ended 31 March 2022**

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 |
| Gill Bindoff | October 2007 | September 2020 |
| Edward Dowler | April 2016 | Resigned November 2021 |
| Jon Bright | June 2016 | November 2021 |
| Malcolm Taylor | December 2016 | September 2020 |
| Andrew McHugh | July 2019 |  |
| Bev Hindle | November 2021 |  |
| Jackie Wilderspin | September 2020 |  |

**Joint-CEO**  Emily Lewis-Edwards

**Joint-CEO**  Tom McCulloch

**Company Secretary** Gemma Tindsley

**Members** 314 paid up members as at 31 March 2022

* Parish and Town Councils 98
* Individual members 12
* Community and Village Halls 204

**Registered and Principle Office** South Stables, Worton Park,

Worton, Witney,

OX29 4SU

**Bankers** Unity Trust Bank.

Nine Brindley place, Birmingham,

B1 2HB

Barclays Bank plc

25, High Street, Kidlington

OX5 2DH

**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

**Honorary Patrons** Mrs Catherine Bearder MEP

Mrs Celia Collett MBE

Dr John Sharp

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**Chair of Trustees Report**

This year has seen a gradual return to more normal ways of working although the ‘new normal’ will continue to see the shift to more home working. The convenience and efficiency of meetings via Teams/Zoom is widely appreciated. However, the ‘live’ shared training with trustees and staff in March was a great opportunity to get together again and to meet new members of staff who have joined CFO during the Covid pandemic. The training was on climate change, the urgency of taking preventive action, and the implications for CFO as a community development organisation. The training, provided by Chris Church of Oxford Friends of the Earth, focused attention on how CFO can adapt its own working practices but, most importantly, on how CFO can support communities to move towards a net zero carbon future.

The Board has seen some changes of membership this year. Edward Dowler left after several very valuable years as a trustee. CFO benefitted greatly from his contributions to the organisation but appreciates that he now wants to use his skills and experience to support other parts of the voluntary sector. We feel very fortunate to have been able to recruit Bev Hindle as a trustee. His commitment to and understanding of place-making is a strength and is already enabling the Board to develop its support for new communities and those facing major change.

CFO needs to be able to be resilient to changing economic circumstances and the Board has a strategic plan in place to continue its core work with Oxfordshire communities while developing new strands of work. We are making an investment in providing a range of planning services which are responsive to the planning challenges which many Oxfordshire towns and villages are facing. The trustees agreed a deficit budget for 2021/2022 to cover a short-term shortfall while these new areas of work are tested.

As always, the credit for a successful year lies with the strong leadership of the joint CEOs and the commitment of the staff. We are very grateful to them for the high standards they set themselves and their effectiveness in delivering the services CFO provides. The trustees were very sorry to say ‘Goodbye’ to Sue Hunt on her retirement, particularly as Covid restrictions meant that we were not able to get everyone together to celebrate the enormous contribution she had made over the years as our Company Secretary and Senior Administrator. She was unfailingly efficient, helpful and diplomatic and we all miss her very much. Our recruitment for a replacement for Sue was very successful and we have been delighted to welcome Gemma Tindsley to CFO.

Gill Bindoff

Chair of Trustees

**Trustees’ Annual Report**

The trustees present their report and the financial statements of the charity for the year ended 31st March 2022. 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 formerly 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 new vision and mission:

**Vision**

Strong, diverse, inclusive, and thriving communities

**Mission**

Supporting communities to find solutions to their planning, housing, social action, and service needs. Promoting positive change for all.

We always 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 in their planning, housing, social action, and service needs. 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 and the substantial impacts of the coronavirus pandemic, CFO continued to support volunteers and local groups in Oxfordshire’s rural and urban communities. We have performed well on our core services, especially in the advice and guidance for community halls and community planning and action advice.

Equality, Diversity and Inclusion (EDI)

CFO believes that equality and inclusion create strong, creative, and dynamic places to live and work. In 2021, we continued to build and act on our [Equality, Diversity and Inclusion Action Plan](https://www.communityfirstoxon.org/wp-content/uploads/2021/04/CFO-EDI-Action-Plan-vMarch-2021-WEB.pdf) by improving our communications processes.

Community buildings advisory service

We support all 290 Oxfordshire community halls via general emails, regular network meetings, info sheets and informative newsletters. Hall advice services is in demand as CFO and ACRE, our national umbrella organisation, are the only organisations offering specific guidance and advice for volunteers running community buildings.

Retail advice service

CFO support approximately 35 independent and community shops, pubs and post offices via shop meetings, newsletters and email support. Community shops and independent grocery stores have seen slumps in footfall, difficulty in obtaining grocery deliveries and fewer volunteers mainly as a result of post-pandemic fatigue and the effects of leaving the EU.

Community Transport

Like community shops and halls, fewer volunteers have returned to volunteering in the same way. Passenger numbers for minibus schemes are approximately 50% down and this is having an effect on financial sustainability. CFO hold network meetings and is the voice for the community transport sector in Oxfordshire. CFO advocated for better financial support for community transport via the national body CTA UK.

Town Planning Services including Neighbourhood Planning (NP)

Neighbourhood planning activity after stalling during the pandemic, sprang back to life in 2021-22. CFO had ongoing commissions with 6neighbourhood planning groups. Our work supported a range of activity, including: project oversight, community consultation, drafting of NP documentation, and policy evidencing. We carried out 4 Housing Needs Surveys, 1 Infrastructure Needs Survey and 1 Transport Needs Survey.

Social Action

CFO launched the Asset Based Community Development (ABCD) and Active Listening workshops in 2021. 2 sessions were held with parish and town councils and voluntary organisations. We also offer community planning services through Community Led Plans and Community Reviews, where communities can take stock and plan forward after Covid. All services are promoted with our members and stakeholders.

To better understand rural isolation after Covid, we carried out a Rural Isolation Survey and Engagement work, on behalf of Healthwatch Oxfordshire. 528 people took part in the survey and focus groups. A report of the findings and 4 learnings was published in March 2022.

Community Led Housing

CFO is the host of Collaborative Housing, a community-led housing hub which received Government led CLH funding. The hub covers the Thames Valley area (Oxon, Bucks and Berks). The CLH hub has worked on a good number of projects in 2021/22 despite development slowing in the short term as a side effect of Covid.

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. The flagship placemaking project is ongoing in Heyford Park, Cherwell. A further two projects have been initiated at Graven Hill and Woodstock. CFO continues to promote the CFO Placemaking Charter to guide community development funding and practice on major development sites.

Oil buying scheme

The group buying scheme for heating oil has over 600 members. On their behalf and in partnership with AF Affinity, a specialist buying organisation and social enterprise, we bulk order heating oil for our members. The scheme is also supported by 27 volunteer coordinators who make sure vulnerable people living in their communities have access to heating oil. CFO and AF Affinity are investigating greener options such as bio-oil.

Climate action

One of CFO’s strategic objectives is to support communities to become zero carbon. However, CFO must practice what it preaches first off. All staff and trustees were invited to take part in a climate action workshop in March 2022 to think through what we can do to adapt as an organisation and also how we can best support communities towards climate adaptation. CFO is developing a climate action plan with short and long term actions, which will be acted on during 2022.

**Financial review**

**General overview**

Overall the financial statements show a deficit of £17,700 (2021: deficit of £848).

**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, community 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 2021/22 the general reserve, excluding designated funds, represented 12 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. The total fund at 1 April 2022 was £7,000 (1 April 2021 was £7,000).
* A designated fund specific to supporting initiatives such as Community Development projects, Collaborative Housing work and Covid focused work. The total of these new designated funds at 1 April 2022 was £28,806.
* a Contingency fund, which was established to ensure that there were sufficient funds to meet any unexpected occurrence. The trustees determined that fund should continue to be £45,000 (2021: £45,000) at 1 April 2022.

Movement in the designated funds in 2021/22 are shown in Note 16 to the financial statements.

Total restricted funds at 1 April 2022 were £0 (2021: £100,381). Details of the individual funds can be found in Note 17.

**Investment policy**

The charity investment policy was reviewed in 2020 after several years of a conservative approach with our reserves that were in excess of the amount necessary to cover any contractual obligations plus 6 months expenses. The trustees surmised that there would not be a significant call on our excess reserves and a decision was reached that a portion of the excess reserves be invested (Note 10). All other funds remain as cash in interest-bearing deposit accounts. 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 28 June 2018.

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 is a Finance Sub-Committee which meets regularly. The day-to-day management of CFO is entrusted to the two senior members of staff, who are designated Joint CEOs, reporting to the Chair. To facilitate effective operations, the CEOs, 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. CFO also works closely with Oxfordshire Community Land Trust as founding partners of the Collaborative Housing hub, a community-led housing hub for the Thames Valley.

**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 Town Planning commissions;
* 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 strategic objectives and income generation principles.

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. This is now exacerbated by the effects of Covid-19. 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 our new Town Planning services including neighbourhood planning and also placemaking projects 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 small panel of associates.

Taking into account the confirmed level of grant funding and expected commissioned work, the trustees expect the charity to see another deficit in 2022/23, this is in-line with the deficit seen in 2021/22. The current deficits go against the previous years’ trend of small surpluses. CFO’s 5 year Strategic Plan will seek to diversify funding avenues to reduce risks linked to the significant uncertainties surrounding central government and local authority 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 28th July 2022 and signed on its behalf by:

Gill Bindoff

Chair of Trustees

**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 2022 which are set out on pages 17 to 27.

**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 am 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 BFP FCA

Wenn Townsend Chartered Accountants

30 St Giles’

Oxford, OX1 3LE

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 2022

**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 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 issued in October 2019, 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 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.

**Investments**

As part of a review of our conservative approach to reserves, the trustees surmised to invest a portion of the funds into COIF Charitable Ethical Investment Fund. This investment will be kept under review under the charity’s investment policy.

**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 19.

**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 trustees have considered the potential longer term impacts of Covid-19 on the organisation and the beneficiaries. We have predicted a small increase in commissioned work but as we do not rely on fundraising activities we are not as effected as other charities. The trustees consider 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)**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  | **Unrestricted funds 2022** | | **Restricted Funds 2022** | | **Total Funds 2022** | | **Total Funds 2021** |
|  |  |  | **£** |  | **£** |  | **£** |  | **£** |
|  |  | **Note** |  |  |  |  |  |  |  |
|  | **Income From:** |  |  |  |  |  |  |  |  |
|  | Project Grants | **1** | 229,522 |  | 70,586 |  | 300,108 |  | 291,090 |
|  | Investment Income | **2** | 6,105 |  | - |  | 6,105 |  | 2,741 |
|  | Other Income | **3** | 36,816 |  | - |  | 36,816 |  | 40,642 |
|  | **Total Income** |  | **272,443** |  | **70,586** |  | **343,029** |  | **334,473** |
|  |  |  |  |  |  |  |  |  |  |
|  | **Expenditure on:** |  |  |  |  |  |  |  |  |
|  | **Charitable Expenditure:** |  |  |  |  |  |  |  |  |
|  | Costs in furtherance of charitable objects | **4** | 228,194 |  | 145,161 |  | 373,355 |  | 334,106 |
|  | **Total expenditure** |  | **228,194** |  | **145,161** |  | **373,355** |  | **334,106** |
|  |  |  |  |  |  |  |  |  |  |
|  | Net Income/(expenditure) before  Gains/(losses) on Investments | | 44,249 |  | (74,575) |  | (30,326) |  | 367 |
|  |  | |  |  |  |  |  |  |  |
|  | Net Gains/(Losses) on Investments | | 12,626 |  | - |  | 12,626 |  | (1,215) |
|  | Net Income/(Expenditure) | | 56,875 |  | (74,575) |  | (17,700) |  | (848) |
|  |  | |  |  |  |  |  |  |  |
|  | Transfers between funds | **15** | 25,806 |  | (25,806) |  | - |  | - |
|  | Net movement in funds |  | 82,681 |  | (100,381) |  | (17,700) |  | (848) |
|  |  |  |  |  |  |  |  |  |  |
|  | Balances brought Forward | | 438,316 |  | 100,381 |  | 538,697 |  | 539,545 |
|  |  |  |  |  |  |  |  |  |  |
|  | **Balances Carried Forward** | | **520,997** |  | **-** |  | **520,997** |  | **538,697** |

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** | | **2022** | |  | | **2021** | |
|  |  | **£** | |  | | **£** | |
| **Fixed Assets** |  |  | |  | |  | |
| Tangible Assets | **9** | 433 | |  | | 1,081 | |
| Investments | **10** | 161,412 | |  | | 148,786 | |
|  |  | **161,845** | |  | | **149,867** | |
| **Current Assets** |  |  | |  | |  | |
| Debtors | **11** | 29,492 | |  | | 7,738 | |
| Cash in Hand |  | 367,886 | |  | | 402,317 | |
|  |  | **397,378** | |  | | **410,055** | |
| **Creditors: amounts falling due within one year** | **12** | (38,226) | |  | | (21,225) | |
| **Net Current assets** |  | **359,152** | |  | | **388,830** | |
|  |  |  | |  | |  | |
| **Total Assets less Current Liabilities** |  | **520,997** | |  | | **538,697** | |
| **Net Assets** |  | **520,997** | |  | | **538,697** | |
| **Funds** |  |  | |  | |  | |
| Unrestricted |  |  | |  | |  | |
| Designated | **16** | 80,806 | |  | | 52,000 | |
| General | **15** | 440,191 | |  | | 386,316 | |
| Restricted | **17** | - | |  | | 100,381 | |
| **Total Funds** |  | **520,997** | |  | | **538,697** | |

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 2022 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 28th July 2022 and are signed on their behalf by:

Gill Bindoff Company registered number 2461552

Chair of Trustees 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 2022** | | **Restricted Funds 2022** | | **Total Funds 2022** | | **Total Funds 2021** |
|  |  |  | **£** |  | **£** |  | **£** |  | **£** |
|  | Neighbourhood Planning (Community Development) | | 21,887 |  | - |  | 21,887 |  | 10,111 |
|  | Voluntary Infrastructure Contract | | 50,000 |  | - |  | 50,000 |  | 50,000 |
|  | Rural Communities Support – Defra (Representation) | | - |  | 39,640 |  | 39,640 |  | 40,640 |
|  | Communities Support –  District Councils | | 53,812 |  | - |  | 53,812 |  | 55,312 |
|  | Community Transport  Umbrella Insurance | | 1,152 |  | - |  | 1,152 |  | 897 |
|  | Placemaking Project | | 35,446 |  | - |  | 35,446 |  | 32,160 |
|  | Collaborative Housing HUB | | - |  | 30,946 |  | 30,946 |  | 81,274 |
|  | Collaborative Housing Management | | - |  | - |  | - |  | 16,183 |
|  | SCTC19 | | - |  | - |  | - |  | 3,513 |
|  | Red Arrows GNS | | - |  | - |  | - |  | 1,000 |
|  | SCTC19 COMF Training Fund | | 3,000 |  | - |  | 3,000 |  | - |
|  | COMF Grant Plus and Project | | 46,137 |  | - |  | 46,137 |  | - |
|  | Community Consultancy Development | | 18,088 |  | - |  | 18,088 |  | - |
|  | **Total Incoming Resources** | | **229,522** |  | **70,586** |  | **300,108** |  | **291,090** |

£81,274 of the above income in 2021 was attributable to restricted funds.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2.** | **Investment Income** |  |  |  |  |  |  |  |  |
|  |  |  | **Unrestricted funds 2022** |  | **Restricted Funds 2022** |  | **Total Funds 2022** |  | **Total Funds 2021** |
|  |  |  | **£** |  | **£** |  | **£** |  | **£** |
|  | Bank Interest Receivable |  | 1,508 |  | - |  | 1,508 |  | 2,741 |
|  | Dividends Receivable |  | 4,597 |  | - |  | 4,597 |  | - |
|  | **Total Investment Income** |  | **6,105** |  | **-** |  | **6,105** |  | **2,741** |

None of the above income in 2021 was attributable to restricted funds.

**Notes to the financial statements (continued)**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **3.** | **Other Income** |  |  |  |  |  |  |  |  |
|  |  |  | **Unrestricted funds 2022** | | **Restricted Funds 2022** | | **Total Funds 2022** | | **Total Funds 2021** |
|  |  |  | **£** |  | **£** |  | **£** |  | **£** |
|  | General Membership Fees | | 5,345 |  | - |  | 5,345 |  | 3,148 |
|  | Village Hall Membership Fess | | 10,445 |  | - |  | 10,445 |  | 10,166 |
|  | Oil scheme income |  | 17,743 |  | - |  | 17,743 |  | 19,252 |
|  | Donations |  | 275 |  | - |  | 275 |  | 405 |
|  | Other |  | 3,008 |  | - |  | 3,008 |  | 7,671 |
|  | **Total Incoming Resources** | | **36,816** |  | **-** |  | **36,816** |  | **40,642** |

None of the above income in 2021 was attributable to restricted funds.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **4.** | **Costs in Furtherance of Charitable Objects:** | | | | |  |  |  |  |
|  |  |  | **Unrestricted funds 2022** | | **Restricted Funds 2022** | | **Total Funds 2022** | | **Total Funds 2021** |
|  |  |  | **£** |  | **£** |  | **£** |  | **£** |
|  | Salaries |  | 175,009 |  | 100,915 |  | 275,924 |  | 239,105 |
|  | Grants Paid |  | 1,577 |  | 43 |  | 1,620 |  | 2,453 |
|  | Travelling |  | 1,402 |  | 100 |  | 1,502 |  | 1,274 |
|  | Professional & consultancy fees | | 11,496 |  | 37,325 |  | 48,821 |  | 45,455 |
|  | Affiliations & Subscriptions | | 7,430 |  | - |  | 7,430 |  | 5,228 |
|  | Training & Conferences |  | 2,063 |  | 800 |  | 2,863 |  | 400 |
|  | Premises |  | 11,984 |  | - |  | 11,984 |  | 11,728 |
|  | Promotional & website costs | | 126 |  | - |  | 126 |  | 5,362 |
|  | Print, post, telephone & IT | | 8,775 |  | 5,978 |  | 14,753 |  | 10,129 |
|  | Depreciation |  | 648 |  | - |  | 648 |  | 648 |
|  | Other Costs |  | 6,239 |  | - |  | 6,239 |  | 10,924 |
|  | Governance Costs - see note 5 | | 1,445 |  | - |  | 1,445 |  | 1,400 |
|  | **Total** |  | **228,194** |  | **145,161** |  | **373,355** |  | **334,106** |

£52,910 of the above expenditure in 2021 was attributable to restricted funds

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **5.** | **Governance Costs** |  |  |  |  |  |  |  |  |
|  |  |  | **Unrestricted funds 2022** | | **Restricted Funds 2022** | | **Total Funds 2022** | | **Total Funds 2021** |
|  |  |  | **£** |  | **£** |  | **£** |  | **£** |
|  | Examiner's Remuneration | | 1,445 |  | - |  | 1,445 |  | 1,400 |
|  | Trustees meetings and AGM | |  |  |  |  |  |  |  |
|  | Trustee Travel Expenses | |  |  |  |  |  |  |  |
|  | **Total** |  | **1,445** |  | **-** |  | **1,445** |  | **1,400** |

None of the expenditure in 2021 was attributable to restricted expenditure.

**6. Related Party Transactions**

The trustees did not receive or waive any remuneration during the year (2021: nil) and there was no reimbursement in respect of travelling expenses (2021: nil).

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **7.** | **Employees** |  |  |  |  |  |  |  |  |
|  | The Aggregate Payroll Costs were: | | |  |  |  | **2022** |  | **2021** |
|  |  |  |  |  |  |  | **£** |  | **£** |
|  | Wages & Salaries |  |  |  |  |  | 241,810 |  | 209,730 |
|  | Social security Costs |  |  |  |  |  | 21,917 |  | 19,035 |
|  | Pension contributions |  |  |  |  |  | 12,197 |  | 10,340 |
|  |  |  |  |  |  |  | **275,924** |  | **239,105** |
|  |  |  |  |  |  |  |  |  |  |
|  | The average number of Employees and Full Time equivalents (FTE) during the Year were | | | | | | | | |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  | 2022 FTE |  | 2022 Number | | 2021 FTE |  | 2021 Number |
|  | Office & management |  | 2.8 |  | 4.0 |  | 2.8 |  | 3.0 |
|  | Operational |  | 4.4 |  | 6.0 |  | 4.0 |  | 6.0 |
|  |  |  | **7.2** |  | **10.0** |  | **6.8** |  | **9.0** |

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 2021/22 and going forward is:

Joint Chief Executive Officer Emily Lewis-Edwards

Joint Chief Executive Officer Tom McCulloch

Pay Policy for key management personnel

All trustees give of their time freely and no trustee received remuneration in 2021/22. 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 based, normally on the annual cost of living increase calculated using the average of the Consumer Price Index (CPI).

The total remuneration of the senior management team in 2021/22 was £80,016 (2020/21: £79,224).

**8. Grants paid**

During the year ended 31 March 2022 5 community groups were funded through the Heyford Park Community Chest and the Woodstock Community Chest funds. CFO also waive membership fees for 30 vulnerable people using our oil buying scheme.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **9.** | **Tangible Fixed Assets** | |  |  |  |  |  |  |  |
|  |  |  |  |  | **Furniture, Fixtures & Fittings** | | **Computers** |  | **Total** |
|  |  |  |  |  | **£** |  | **£** |  | **£** |
|  | **Cost** |  |  |  |  |  |  |  |  |
|  | As at 1 April 2021 |  |  |  | 12,953 |  | 11,276 |  | 24,229 |
|  | Additions |  |  |  |  |  |  |  |  |
|  | Disposals |  |  |  |  |  |  |  |  |
|  | **As at 31 March 2022** |  |  |  | **12,953** |  | **11,276** |  | **24,229** |
|  |  |  |  |  |  |  |  |  |  |
|  | **Depreciation** |  |  |  |  |  |  |  |  |
|  | As at 1 April 2021 |  |  |  | 11,872 |  | 11,276 |  | 23,148 |
|  | Charge for the year |  |  |  | 648 |  | - |  | 648 |
|  | Disposals |  |  |  |  |  |  |  |  |
|  | **As at 31 March 2022** |  |  |  | **12,520** |  | **11,276** |  | **23,796** |
|  |  |  |  |  |  |  |  |  |  |
|  | **Net Book value** |  |  |  |  |  |  |  |  |
|  | As at 1 April 2021 |  |  |  | 1,081 |  | - |  | 1,081 |
|  |  |  |  |  |  |  |  |  |  |
|  | **As at 31 March 2022** |  |  |  | **433** |  | **-** |  | **433** |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **10. Investments** | | | | |  | **2022** |  | **2021** |
|  |  |  |  |  |  | **£** |  | **£** |
| Fair Value at 1 April | |  |  |  |  | 148,786 |  | 1 |
| Additions | |  |  |  |  | - |  | 150,000 |
| Disposal proceeds |  |  |  |  |  |  |  |  |
| Net gain/(loss) on change in fair value |  |  |  |  |  | 12,626 |  | (1,215) |
|  |  |  |  |  |  | **161,412** |  | **148,786** |

The investment of £1 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 2022 the company was dormant with net assets of £1.

An investment of £150,000 was made to COIF Charities Ethical Investment Fund in 2020. This investment will be reviewed under the charity’s investment policy.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **11.** | **Debtors** |  |  |  |  |  | **2022** |  | **2021** |
|  |  |  |  |  |  |  | **£** |  | **£** |
|  | Other Debtors |  |  |  |  |  | 29,381 |  | 1,506 |
|  | Accrued Income |  |  |  |  |  | - |  | 3,513 |
|  | Prepayments |  |  |  |  |  | 111 |  | 2,719 |
|  |  |  |  |  |  |  | **29,492** |  | **7,738** |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **12.** | **Creditors: amounts falling due within one year** | | | | |  | **2022** |  | **2021** |
|  |  |  |  |  |  |  | **£** |  | **£** |
|  | Taxation and social security | |  |  |  |  | 17,520 |  | 4,853 |
|  | Income received in advance | |  |  |  |  | 14,513 |  | 11,497 |
|  | Other Creditors |  |  |  |  |  | 2,913 |  | 847 |
|  | Accruals |  |  |  |  |  | 3,280 |  | 4,028 |
|  |  |  |  |  |  |  | **38,226** |  | **21,225** |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **13.** | **Deferred Income** |  |  |  |  |  | **2022** |  | **2021** |
|  |  |  |  |  |  |  | **£** |  | **£** |
|  | Balance at 1 April |  |  |  |  |  | 4,926 |  | 16,224 |
|  | Membership Income released in year | | |  |  |  | (4,926) |  | (5,312) |
|  | Other income released in year | |  |  |  |  | - |  | (4,341) |
|  | Membership Income deferred in year | | |  |  |  | 10,447 |  | 4,926 |
|  | Other income deferred in year | |  |  |  |  | 4,066 |  | - |
|  |  |  |  |  |  |  | **14,513** |  | **11,497** |

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.

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **14** | **Analysis of Net Assets**  **2021/22** | |  | |  | |  | |  | |  | |  | |  | |  | |
|  |  |  | | **Unrestricted funds 2022** | | | | **Restricted Funds 2022** | | | | **Total Funds 2022** | | | | **Total Funds 2021** | |
|  |  |  | | **£** | |  | | **£** | |  | | **£** | |  | | **£** | |
|  | Tangible Fixed Assets |  | | 433 | |  | | - | |  | | 433 | |  | | 1,081 | |
|  | Investments |  | | 161,412 | |  | | - | |  | | 161,412 | |  | | 148,786 | |
|  | Current Assets |  | | 397,378 | |  | | - | |  | | 397,378 | |  | | 410,055 | |
|  | Current Liabilities |  | | (38,226) | |  | | - | |  | | (38,226) | |  | | (21,225) | |
|  | **Total** |  | | **520,997** | |  | | **-** | |  | | **520,997** | |  | | **538,697** | |
|  | **Analysis of Net Assets**  **2020/21** |  | |  | |  | |  | |  | |  | |  | |  | |
|  |  |  | | **Unrestricted funds 2021** | | | | **Restricted Funds 2021** | | | | **Total Funds 2021** | | | | **Total Funds 2020** | |
|  |  |  | | **£** | |  | | **£** | |  | | **£** | |  | | **£** | |
|  | Tangible Fixed Assets |  | | 1,081 | |  | | - | |  | | 1,081 | |  | | 1,729 | |
|  | Investments |  | | 148,786 | |  | | - | |  | | 148,786 | |  | | 1 | |
|  | Current Assets |  | | 303,103 | |  | | 106,952 | |  | | 410,055 | |  | | 608,315 | |
|  | Current Liabilities |  | | (14,654) | |  | | (6,571) | |  | | (21,225) | |  | | (70,500) | |
|  | **Total** |  | | **438,316** | |  | | **100,381** | |  | | **538,697** | |  | | **539,545** | |
|  |  |  | |  | |  | |  | |  | |  | |  | |  | |
|  |  |  | |  | |  | |  | |  | |  | |  | |  | |
| **15.** | **Funds 2021/22** |  | |  | |  | |  | |  | |  | |  | |  | | |
|  |  |  | | **General Funds** | | | | **Designated Funds** | | | | **Restricted Funds** | | | | **Total funds** | | |
|  |  |  | | **£** | |  | | **£** | |  | | **£** | |  | | **£** | | |
|  | At 1 April 2021 |  | | 386,316 | |  | | 52,000 | |  | | 100,381 | |  | | 538,697 | | |
|  | Incoming Resources |  | | 282,069 | |  | | 3,000 | |  | | 70,586 | |  | | 355,655 | | |
|  | Resources Expended |  | | (228,194) | |  | | - | |  | | (145,161) | |  | | (373,355) | | |
|  | Transfers between funds |  | | - | |  | | 25,806 | |  | | (25,806) | |  | | - | | |
|  | **Total** |  | | **440,191** | |  | | **80,806** | |  | | **-** | |  | | **520,997** | | |
|  |  |  | |  | |  | |  | |  | |  | |  | |  | | |
|  | **Funds 2020/21** |  | |  | |  | |  | |  | |  | |  | |  | | |
|  |  |  | | **£** | |  | | **£** | |  | | **£** | |  | | **£** | | |
|  | At 1 April 2020 |  | | 427,543 | |  | | 57,750 | |  | | 54,252 | |  | | 539,545 | | |
|  | Incoming Resources |  | | 251,984 | |  | | - | |  | | 81,274 | |  | | 333,258 | | |
|  | Resources Expended |  | | (281,196) | |  | | - | |  | | (52,910) | |  | | (334,106) | | |
|  | Transfers between funds |  | | (12,015) | |  | | (5,750) | |  | | 17,765 | |  | | - | | |
|  | **Total** |  | | **386,316** | |  | | **52,000** | |  | | **100,381** | |  | | **538,697** | | |

**16 Designated Funds 2021/22**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  | | **At 1 April 2021**  **1-Apr-19** | **Incoming** | |  | **Outgoing** | |  | | **Transfers** | | |  | | **Balance at 31-Mar-22** |
|  |  |  | | **£** |  | **£** |  | | **£** | |  | | **£** |  | | **£** | |
| Community Development Fund | | | | - |  | - |  | | - | |  | | 17,750 |  | | 17,750 | |
| SCTC19 COMF Fund for training | | | | - |  | 3,000 |  | | - | |  | | - |  | | 3,000 | |
| Collaborative Housing HUB Fund | |  | - | |  | - |  | | - | |  | | 8,056 |  | | 8,056 | |
| Business Development Fund | |  | 7,000 | |  | - |  | | - | |  | | - |  | | 7,000 | |
| Contingency Fund | |  | 45,000 | |  | - |  | | - | |  | | - |  | | 45,000 | |
|  |  |  | | **52,000** |  | **3,000** |  | | **-** | |  | | **25,806** |  | | **80,806** | |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Designated Funds 2020/21** |  |  |  |  |  |  |  |  |  |  |
|  |  |  | **£** |  | **£** |  | **£** |  | **£** |  | **£** |
| Business Development Fund | | | 12,750 |  | - |  | - |  | (5,750) |  | 7,000 |
| Contingency Fund | |  | 45,000 |  | - |  | - |  | - |  | 45,000 |
|  |  |  | **57,750** |  | **-** |  | **-** |  | **(5,750)** |  | **52,000** |

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.

Project focused designated fund

These ring-fenced funds were transferred from restricted funds as they were no longer deemed restricted because of agreed changes to the funding priorities. The project focused designated funds will be used to support specific initiatives such as Community Development projects, Collaborative Housing work and Covid focused work.

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **17** | **Restricted Funds 2021/22** |  | |  |  |  |  | |  | |  | |  |  | |  | |
|  |  |  | | **Balance at**  **1-Apr-19** | **Incoming** | |  | **Outgoing** | |  | | **Transfers** | | |  | | **Balance at 31-Mar-22** |
|  |  |  | | **£** |  | **£** |  | | **£** | |  | | **£** |  | | **£** | |
| Community Development Fund | | | | 17,750 |  | - |  | | - | |  | | (17,750) |  | | - | |
| Placemaking Project – Upper Heyford | | | | 17,765 |  | - |  | | (17,765) | |  | | - |  | | - | |
| DEFRA/ACRE Fund | |  | - | |  | 39,640 |  | | (39,640) | |  | | - |  | |  | |
| Collaborative Housing HUB Fund | |  | 64,866 | |  | 30,946 |  | | (87,756) | |  | | (8,056) |  | | - | |
|  |  |  | | **100,381** |  | **70,586** |  | | **(145,161)** | |  | | **(25,806)** |  | | **-** | |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Restricted Funds 2020/21** |  |  |  |  |  |  |  |  |  |  |
|  |  |  | **£** |  | **£** |  | **£** |  | **£** |  | **£** |
| Community Development Fund | | | 17,750 |  | - |  | - |  | - |  | 17,750 |
| Placemaking Project – Upper Heyford | |  | - |  | - |  | - |  | 17,765 |  | 17,765 |
| Collaborative Housing HUB Fund | |  | 36,502 |  | 81,274 |  | (52,910) |  | - |  | 64,866 |
|  |  |  | **54,252** |  | **81,274** |  | **(52,910)** |  | **17,765** |  | **100,381** |

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. On 1 April 2022, a transfer of these restricted funds to designated funds was agreed because the funds were no longer deemed restricted to the Grant Fund.

Collaborative Housing HUB Fund

Monies received from Government to host and run a CLH hub over a 2-year term, which has now been extended by a further 6 months. A decision was taken to extend the Hub work for another 9 months funded by CFO and income generated from Hub projects. The funds are no longer treated as restricted as the hub is no longer funded by Government funds.

Heyford Placemaking Project

The placemaking project at Heyford Park is an exemplar placemaking project, which CFO financially supported along with Cherwell District Council and Dorchester Living (the housing developer). The project commenced in the summer of 2018 for 30months. A decision was made to extend the project for another 6 months. All restricted reserves were spent in 2021-22.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **18.** | **Operating Lease Commitments** | | |  |  |  |  |  |  |
|  |  |  | **2022**  **Land and Buildings** | | **Other** |  | **2021**  **Land and Buildings** |  | **Other** |
|  |  |  | **£** |  | **£** |  | **£** |  | **£** |
|  | Less than one year |  | - |  | 800 |  | - |  | 987 |
|  | Between one and five years | | 18,775 |  | - |  | 27,775 |  | - |
|  | **Total** |  | **18,775** |  | **800** |  | **27,775** |  | **987** |

**19. Pension Obligations**

CFO has no pension obligations in 2021/22 other than the routine payment of employer contributions to the Growth Plan 4 pension scheme, which is a defined contribution scheme.