

Wild Oxfordshire

Annual Accounts
1st April 2016 to 31st March 2017

To be presented at the AGM 23rd December 2017

Company number 06828051

Charity number 1131540

Wild Oxfordshire

Financial Statement

Statement of Financial Activities for the year ended 31st March 2017

	Notes	Unrestricted funds 2017 £	Restricted funds 2017 £	Total 2017 £	Total 2016 £
INCOMING RESOURCES					
Incoming Resources from generated funds					
Voluntary income	2	48,012	29,669	77,680	91,950
Investment income	3	78	22	100	208
Other incoming resources		-	-	-	7,970
Total incoming resources		<u>48,089</u>	<u>29,669</u>	<u>77,780</u>	<u>92,158</u>
RESOURCES EXPENDED					
Cost of generating funds					
Fundraising	4	3,521	1,760	5,281	460
Charitable activities					
Communication and partnerships	5	37,304	39,536	76,840	124,143
Governance costs	6	720	-	<u>720</u>	<u>719</u>
Total resources expended		<u>41,545</u>	<u>41,296</u>	<u>82,841</u>	<u>125,322</u>
NET INCOMING/ (OUTGOING) RESOURCES BEFORE TRANSFERS		(34,750)	29,690	(5,059)	
Transfers					
Gross Transfers between funds		20,308	(20,308)	-	-
Net incoming/(outgoing) resources before other recognised gains and losses		(14,442)	9,382	(5,059)	(33,165)
Gains/losses on investment assets	11	<u>10,220</u>	-	<u>10,220</u>	<u>(58)</u>
Net movement in funds		<u>(4,222)</u>	<u>9,383</u>	<u>5,060</u>	<u>(33,223)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>70,813</u>	9,244	<u>77,056</u>	<u>110,280</u>
Total funds carried forward		<u>66,589</u>	<u>15,627</u>	<u>82,216</u>	<u>77,056</u>

The notes on pages 13 - 18 form an integral part of these financial statements

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Balance Sheet as at 31st March 2017

	<i>Notes</i>	2017 £	2016 £
Fixed assets			
Tangible assets	10	801	1,192
Investments	11	<u>68,884</u>	<u>58,666</u>
		69,685	59,858
Current assets			
Debtors	12	5,500	-
Cash at bank and in hand		<u>158,802</u>	<u>33,784</u>
		164,302	33,784
Liabilities			
Creditors: amounts falling due within one year	13	151,771	(16,586)
Net current assets			
		12,531	17,198
Net Assets			
		<u>82,216</u>	<u>77,056</u>
Funds	15	82,216	77,056

The notes on pages 13 - 18 form an integral part of these financial statements

The financial statements were approved by the Board of Trustees on 20th September 2017 and signed on its behalf by:

Rob Dance
(Hon. Treasurer)

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Notes to the Financial Statements

1.1. Accounting convention

The accounts are prepared under the historical cost convention, as modified by the revaluation of investments, and in compliance with applicable accounting standards. In preparing the accounts the company has followed best practice as laid down in the Companies Act 1985, the Charities Act 1993 and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (Revised 2005). Where applicable, comparative figures have been restated to comply with SORP 2005, but these restatements have had no effect on the funds brought forward at the start of the year.

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.2. Incoming resources

Incoming resources are generally recognised on a receivable basis and are reported gross of related expenditure, where the amounts are reasonably certain and when there is adequate certainty of receipt.

The following specific policies are applied to particular categories of income:

- Voluntary income received by way of grants, donations and legacies is included in full in the Statement of Financial Activities when receivable. Gift Aid recoverable is accounted for in the same period as the related donation.
- Unrestricted funds can be spent on any of the organisation's charitable activities. Restricted funds must be spent on activities specified by the funder
- Legacies are recognised as income only when the charity becomes entitled to the income, receipt is certain and the amount concerned is measurable.
- Grants (including grants for the purchase of fixed assets), where entitlement is not conditional on delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is accounted for when receivable.
- Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. Gifts donated for resale are included as income when they are sold.
- The value of services provided by volunteers has not been included.

1.3. Resources expended

Resources expended are accounted for on an accruals basis and gross of any related income. They are classified under headings that aggregate all costs related to the category. They are split according to restricted and unrestricted funds to enable us to report back to funders who have requested their donation be spent on specific activities. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resources.

- Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.
- Costs of charitable activities comprise direct expenditure including direct staff costs attributable to activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.
- Governance costs include those costs, such as statutory audit and legal and professional fees, associated with constitutional and statutory requirements.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	20% reducing balance
I.T Equipment	-	33% reducing balance

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1.5. Investments

Where there is a readily ascertainable market value, investments are shown at market value as at the year-end. In the absence of a readily ascertainable market value, investments are valued at cost. Movements in value are shown in the income and expenditure account.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2017 £	2016 £
Donations	2,449	2,929		1,040
Grants	45,000	0		82,357
Subscriptions	445	-		505
Other	<u>118</u>	<u>26,740</u>		<u>8,048</u>
	48,012	29,669	77,681	91,950

3. Investment income

	Unrestricted funds £	Restricted funds £	2017 £	2016 £
Income from investments	-	-	-	-
Deposit interest	78	-		166
Other investment income		<u>22</u>		<u>42</u>
	78	22	99	208

4. Fundraising

We are constantly seeking new sources of funds, the need to secure new funds necessitated us employing a professional fundraiser to help with a large one-off funding bid.

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5. Costs of charitable activities

	Unrestricted	Restricted	Total 2017	2016
	£	£		£
Staff costs	32,854	16,427	49,281	86,961
Recruitment	-	406	406	-
Travelling	6	3	9	709
Training	38	19	57	1,072
Printing, postage and stationery	1,029	514	1,543	780
Telephone and fax	707	353	1,060	1,197
Meeting costs	379	-	379	578
Biodiversity + Catchments	-	1,051	1,051	2,650
Newsletters	-	-	-	-
Publicity	1,321	-	1,321	-
Website	-	-	-	-
Insurance	554	277	831	810
Fundraising	3,521	1,760	5,281	460
Depreciation	391	-	391	583
General Expenses	-	-	-	282
Memberships	-	-	-	25
Events/ special	-	6,875	6,875	1,678
Repairs and maintenance	-	-	-	-
Miscellaneous	-	-	-	(1,044)
Glyme restoration	-	1,640	1,640	23,500
Farm Advice Projects	-	6,044	6,044	4,758
Natural Flood Management	-	291	291	-
Waterblitz	-	5,636	5,636	-
Bank charges	25	-	25	-
	<u>41,545</u>	<u>41,296</u>	<u>82,120.21</u>	<u>124,603</u>

6. Governance costs

	Unrestricted	Restricted	2017	2016
	funds	funds	£	£
	£	£		
Independent examination costs	720	-	720	720
	720	-	720	720

7. Operating gain

	2017	2016
	£	£
Operating gain is stated after charging:		
Depreciation and other amounts written off tangible assets	391	583

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8. Employees

	2017	2016
Number of employees		
The average monthly number of employees during the year was:	2	2

Employment costs

	2017	2016
	£	£
Wages and salaries	44,486	75,430
Social security costs	835	4,799
Other pension	<u>3,960</u>	<u>6,733</u>
Total	49,281	86,962

No trustee received any remuneration or expenses during the year (2016-17 - £Nil).

9. Pension costs

The company pays pension contributions to employees personal pension schemes. The pension charge represents contributions due from the company and amounted to £3,960 (2016 - £6,733)

10. Tangible fixed assets

	Computer £	Fixtures and fittings and equipment £	Total £
Cost			
At April 1 2016	6,551	639	7,190
Addition	<u>0</u>	-	-
At 31 March 2017	6,551	639	7,190
Depreciation			
At April 1 2016	5,378	620	5,998
Charge for the year	<u>387</u>	<u>4</u>	<u>391</u>
At 31 March 2017	5,765	624	6,389
Net Book Values			
AT 31 March 2017	786	15	801
At 31 March 2016	1,174	19	1,192

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11. Fixed asset investments

	Listed investment £	Total £
Market value		
At 1 April 2016	58,666	58,666
Additions	-	-
Disposals	-	-
Revaluations		
At 31 March 2017	10,218	10,218
Net book values		
At 31 March 2017	68,884	68,884
At 31 March 2016	58,666	58,666

Included in fixed asset investments are the following individual investments, which represent more than 5% of the total investment portfolio:

	2017 £	2016 £
COIF Charities - Fixed Fund units	8,892	6,592
COIF Charities - Investment Fund units	59,992	50,451
	68,884	57,043

Investments at market value comprise:

	2017 £	2016 £
UK – Listed equities	59,992	50,290
UK – Unlisted equities	1,680	1,680
UK - Securities	7,212	6,696
	68,884	58,666

The historical cost of investments at 31 March 2017 was £43,587 (no change)

12. Debtors

	2017 £	2016 £
Other debtors	-	-
Income due for 2016-17	5,500	

13. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	14,388	1,150
Advanced income	134,591	13,143
Other creditors	2,072	1,561
Accruals and deferred income	<u>720</u>	<u>733</u>
	151,771	16,587

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14. Analysis of net assets between funds

Fund balances at 31 March 2016	
Tangible fixed assets	801
Investment assets	68,884
Net current assets/ (liabilities)	22
Adjustment	12,509
Total	82,216

Gifts and services in kind

The trustees recognise that gifts and services in kind were an important contributor to the overall financial well-being of Wild Oxfordshire and the Local Nature Partnership. The total value of help in kind including invaluable support of volunteers is conservatively estimated at £5,000.

15. All funds

31 March 2016	Incoming	Outgoing	Gains/losses	TRFS	31 March 2017
£	£	£	£		£
77,056	77,780	82,840	10,220		82,216