

OXFORD FILM AND VIDEO MAKERS LIMITED

England & Wales · Charity number 1041014

Details

Other names FILM OXFORD, OFVM

Status Registered

Legal form Charitable company

Company number [02022892](#)

Registered 1994-09-23

Register [View on the Charity Commission register](#)

Contact

Address Ofvm Film Oxford
54 Catherine Street
Oxford
OX4 3AH

Phone 01865792731

Email office@filmoxford.org

Website www.filmoxford.org

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE KNOWLEDGE, UNDERSTANDING AND APPRECIATION OF FILM MAKING AND ALLIED TECHNIQUES AND IN PARTICULAR, BUT WITHOUT PREJUDICE TO THE FOREGOING BY (A) PROVIDING EDUCATION AND TRAINING IN FILM AND DIGITAL MEDIA (B) ENCOURAGING AND SUPPORTING FILM AND DIGITAL MEDIA PRODUCTION (C) PROMOTING SUCH PRODUCTIONS TO THE PUBLIC.

Activities: Our vision: to see an inclusive, creative landscape in Oxfordshire, that reflects and celebrates diverse voices, and is a catalyst for social change. Our mission: to ignite creativity through accessible programmes, workshops, events and socially impactful activities, ensuring that the benefits of creativity reach all communities, particularly the most vulnerable in society.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Buckinghamshire
- Oxfordshire
- West Berkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£148,090	£194,528	-	-
2024-03-31	£175,540	£224,726	-	-
2023-03-31	£224,490	£242,540	-	-
2022-03-31	£268,870	£233,179	-	-
2021-03-31	£208,239	£189,019	-	-

Trustees

Name	Role	Appointed
Alison Clare Smith		2020-01-20
MARK RALPH-BOWMAN		2013-06-04
Mark Lothar Gunther		2014-04-30
Nigel Geoffrey Carter		2026-03-30
Shakeel Saied Marham		2023-11-09
Sif Rihannon Laerke-Hall		2025-03-17
Timothy Eoin Friers		2026-03-30
Zoe Millington		2026-03-30

OXFORD FILM AND VIDEO MAKERS LIMITED

England & Wales - Charity number 1041014

Accounts

OXFORD FILM AND VIDEO MAKERS LIMITED

Operating as FILM OXFORD

COMPANY NO. 2022892 (ENGLAND AND WALES)

**A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

REGISTERED CHARITY NO. 1041014

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

**KING LOOSE & CO
STATUTORY AUDITORS**

**ST JOHN'S HOUSE
5 SOUTH PARADE
SUMMERTOWN
OXFORD OX2 7JL**

OXFORD FILM AND VIDEO MAKERS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

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OXFORD FILM AND VIDEO MAKERS LIMITED**FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2025****COMPANY INFORMATION**

<u>Operating Name</u>	Film Oxford
<u>Directors and Trustees</u>	Patricia Cashen (resigned 09/09/2024) Mark Gunther John Hunt (resigned 09/12/2024) Emma Mills Mark Ralph Bowman Alison Smith Damian Thomas (resigned 14/03/2025) Shakeel Marham (appointed in year)
<u>Secretary</u>	G M Swann (to 30/04/2024)
<u>Company Number</u>	2022892
<u>Charity Number</u>	1041014
<u>Registered Office</u>	54 Catherine Street Oxford Oxon OX4 3AH
<u>Bankers</u>	The Co-operative Bank Plc PO Box 101 1 Balloon Street Manchester M60 4EP
<u>Auditors</u>	King Loose & Co St John's House 5 South Parade Summertown Oxford OX2 7JL
<u>Operating Executives</u>	R Duriez G Shenton P Barber N Josse

OXFORD FILM AND VIDEO MAKERS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2025

The Directors and Trustees present their report and accounts for the year ended 31st March 2025. The Charity Oxford Film and Video Makers, Ltd (OFVM) operates under the trading name of Film Oxford. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's memorandum and articles of association, the Companies Act 2006, the Charities Act 2011, and 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 – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Legal and Administrative Information

This information is summarised on page 1 of these financial statements.

Objects of the Charity, Principal Activities and Organisation of Our Work

The Charity is constituted as a company limited by guarantee and is, therefore, governed by a Memorandum and Articles of Association.

The Charity's object and its principal activity is that of "advancing the education of the public in the knowledge, understanding and appreciation of film making and allied techniques and, in particular, but without prejudice to the foregoing, by:

- a) providing education and training in film and digital media
- b) encouraging and supporting film and digital media production
- c) promoting such productions to the public."

Each year, the Charity commits to working with marginalised groups within the area. It operates and maintains a web base of information and contacts, runs training courses and projects, supports productions, and organises screenings and networking events.

The Charity continues to explore new ways of achieving these objectives.

The Charity is organised so that the Trustees meet and converse regularly to manage its affairs. The Trustees, as a body, are represented by the Management Committee.

The organisation operates via a Management Committee that aims to meet every two months, and an Executive of mainly salaried staff. Trustees are elected to the Management Committee by members of the Company or invited onto the Management Committee by the Trustees themselves. In addition to Management Committee meetings throughout the year, Trustees also attend Executive meetings where appropriate and possible.

In discussion with the Executive, the Trustees will agree on the overall direction of the Charity and make major decisions, while the Executive will deal with the Charity's day-to-day business. The Trustees and Executive update a risk assessment on a yearly basis, and systems are put in place to manage any identified risk – for example, reviewing the risk register is a mandatory agenda item for the Management Committee.

Building a sustainable business model.

In addition to the grant funding Film Oxford received from Oxford City Council, the organisation brought in additional project funding from the Arts Council, National Lottery Heritage Fund, BFI, local charities, plus other small grants. Other income has been generated through primary-purpose trading within the Charity by running adult training courses and by commercial trading.

OXFORD FILM AND VIDEO MAKERS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2025

Development and Achievements

The Trustees consider that the Charity's performance this year has been satisfactory. The Charity has continued to provide training to the public and complete projects working with its primary beneficiary groups. Significant achievements during the year were as follows:

1. Delivering a film and digital media information and advice service through website, telephone and email.

Film Oxford's web presence is key to disseminating information about the Charity's services. Film Oxford's social media groups serve to put filmmakers, artists and digital creators in contact with each other. By joining the email list, subscribers receive e-bulletins about upcoming events, activities, training opportunities, and notices of local productions, projects, and events.

2. Enhancing cultural provision in our communities

Film Oxford offered the following in 2024/25:

Film Oxford Youth (previously iCreative) – Training for young people aged 15-25 who have not realised their potential through formal education, and for young people 5+ from areas of multiple deprivation.

- a) **Going Out, Coming Out.** The final project in the GOCO series of National Lottery Heritage Fund projects, entitled *Going Out, Coming Out*, was completed in 2024-25, and various exhibitions of all three completed films from the GOCO series of projects, including *Spaces We Made Our Own*, about the African Caribbean community, and *Twist and Shout* about the baby boomers took place in 2024-25. The programmes supported young people aged 15-25, but also included older people from relevant communities and worked to build ties between generations. Made in collaboration with the Museum of Oxford (MOX). Funding is confirmed from the National Lottery Heritage Fund to begin an ambitious new project documenting Oxford's film heritage starting in 2026.
- b) **Rose Hill Creative Lights Festival.** We worked with Rose Hill Junior Youth Club (RHJYC), Rose Hill and Iffley Low Carbon, Chilworth Specialist School, and local artists to organise a community event as part of Oxford City Council's Lights Festival. The event took place over seven weeks, culminating in a three-day festival in November 2024. It featured a variety of creative workshops, drop-in activities, lantern-making, and a parade with a marching band and two life-sized elephant lanterns around the estate, along with free community meals. The programme was significantly expanded from previous years thanks to Arts Council England funding, which continued into 2025. (Nov 2024. Arts Council England and Oxford City Council funded)

Shadowlight Artists is a self-directed group of Oxfordshire learning-disabled and autistic artists.

- a) In 2024-25, the group worked on a range of smaller projects thanks to grants from several Trusts and funders. We supported Russell Highsmith with *Developing Your Creative Practice* project, helping him apply for and deliver a project to research and develop a new play, *Two Families & A Wedding*. The group was commissioned by the Museum of Oxford to celebrate its 50th anniversary, creating a film titled 10 Voices that will be exhibited in the museum for a year from April 2025. They also produced two short films, *Shadowlights* at the Bauhaus and *Shadowlights: Horror*. Additionally, they secured confirmed Art Council funding for a major project and exhibition at Modern Art Oxford in 2025-26.

OXFORD FILM AND VIDEO MAKERS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2025

- b) The group showed films at several international festivals, including *Futurism* being screened at **Videograma 4 – International Video Art Festival** in Bogotá and at **An/other Film Festival** in Australia; *A World in Colours* and *Frustratingly Independent* at the **International Festival of Reflection of Disability in Art** in Greece; **Finding Trixie** at Big Syn International Film Festival, London and *Frustratingly Independent* at **Rare by Design Film Festival**, USA and **KOORTS / Weird, Wicked & Wonderful** in Netherlands.

Rose Hill TV/Film Under the Stars – Working with RHJYC, we ran a series of creative workshops and film activities for young people during the summer school holidays, including an outdoor screening in Rose Hill for over 100 local residents, screening a popular family feature alongside the young people's films. (July 2024 – James Cowper Kreston Foundation, Oxford County Council).

3. Networking Groups

Open Screen continued as hybrid in-person and online meetings for filmmakers, offering the opportunity to screen and discuss completed films or works in progress. The Screenwriters' Group, a peer support group for local screenwriters, also continued to meet weekly online to support new and up-and-coming talent.

4. Training Courses

Take-up of courses in 2024-25 remained stable, with 184 learner attendances across 13 in-person and 12 online courses bringing in £28k. A more focussed course offer took place in 2024-25 with more attendees across slightly fewer in-person courses, focussing on the popular 3-Day Video Production course. Trials also took place for a new Introduction to Screen Acting course, which has been successful.

5. Trading within the Charity and Film Oxford Productions Ltd

Film Oxford Productions, Ltd (FOP) is Film Oxford's wholly owned subsidiary company, which was formed in 2022/23 and continued to trade in 2023/24. In 2024-25 the decision was made to suspend trading via the company, since the volume of trading undertaken had fallen well below the limit which required the use of a trading subsidiary, and whilst the company continues to exist, trading from 2024-25 onwards has taking place via OFVM. Trading has continued to be profitable, albeit at a lower volume, with income of £14.2k and surplus of £7.9k.

Risk Assessment

The main risks identified:

a) Funding

Core funding from Oxford City Council continues to be reduced each year. It is hoped that the Charity's production wing will bring in a regular unrestricted income to help mitigate this. We are now looking to develop more long-term project funding partnerships with the Arts Council, National Lottery Heritage Fund, the British Film Institute and various charitable trusts for work we do with artists with learning disabilities, young people, and others in the community.

b) Premises

Film Oxford will relocate to a purpose-built "creative hub" in the re-developed and refurbished East Oxford Community Centre, remaining as council tenants. Building work commenced in 2024 and was completed in 2025. The final move date is planned for January 2026. This move to a more prominent location with a highly increased footfall will present us with many more opportunities. Once the contract with Oxford City Council is finalised, we will seek transitional funding to support the move, and new development funding to grow our charitable work.

OXFORD FILM AND VIDEO MAKERS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2025

c) Aims and Objectives

The pressure on core funding demands a refocusing of the organisation, and this process is ongoing. The Trustees continue to give considerable support by taking on specific roles and helping the staff focus on developing fully funded or income-generating training, projects, and production work. In the rapidly changing funding and cultural landscape, the charity has published updated Vision, Mission, and Values statements on its website to better reflect its work. We continue to update and implement the Film Oxford Strategy document, including annual targets, to ensure the organisation is sustainable.

d) Staffing

With decreased funding opportunities and rising costs, trustees have adopted a rationalisation plan to help the Charity navigate the current challenging UK funding environment. This plan concentrates on efficiency savings, including a voluntary staffing realignment that occurred in early 2024-25. Staff numbers were reduced from 3.5 FTE to 2.1 FTE early in the year following this voluntary reorganisation, resulting in two long-serving employees leaving. Although this involved a significant upfront financial expense, it will greatly decrease outgoings in the long run. These costs were covered from reserves approved by the trustees, allowing the organisation to significantly reduce expenses over time. This enabled it to adopt a more targeted strategy to meet its charitable objectives. Film Oxford's established network of experienced freelance professionals remains crucial to implementing this plan.

Future Plans

Film Oxford's strategy focuses on delivering work that supports communities, particularly disadvantaged young people and disabled people in Oxfordshire.

As the relocation plans advance, we expect to build many new partnerships and work with more communities as part of this flagship Oxford City Council development at East Oxford Community Centre.

Transactions and Financial Position

The statement of financial activities shows, in respect of unrestricted general funds, net outgoing resources of £30,514 for the year (2024: outgoing resources £32,476), and the general fund balance carried forward stood at £54,966.

Finances and Reserves Policy

The attached financial statements show the current state of the finances which the Trustees consider to be sound.

Film Oxford is funded by both grants, restricted and unrestricted, and earned (including course) income, to enable it to pursue its principal activities. If there were to be a gap in grant funding it is likely that Film Oxford would have to run down existing projects and courses whilst maintaining an ongoing provision of premises, staff and other support costs. The Trustees have agreed to keep a certain level of financial reserves and fixed assets to ensure that main operations can continue for a period of 3 months and cover redundancy costs if necessary. The reserves have been built up from the unrestricted income and the level of reserves is monitored and reviewed on at least an annual basis by the Trustees. This policy will also be reviewed whenever there are significant changes in staff hours or numbers, or if there should be a change in premises or other significant shift in risk.

Tangible Fixed Assets for Use by the Charity

Details of movements in fixed assets are set out in the notes to the accounts; none of the assets are believed to be valued at a materially different sum from that reflected in the accounts.

OXFORD FILM AND VIDEO MAKERS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2025

Public Benefit

The trustees have reviewed the Charity's objects and activities and are of the view that the public benefit test continues to be totally satisfied. In forming this opinion, the trustees have considered the guidance issued by the Charity Commission with regard to public benefit.

Directors and Trustees

All Directors of the Company are also trustees of the Charity, and there are no other trustees. All of the Trustees named on page 1 served during the year. The Board has the power to appoint additional Trustees as it considers fit to do so.

Audit Information

In so far as the trustees are aware:

- (a) there is no relevant audit information of which the charity's auditors are unaware; and
- (b) the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

King Loose & Co have agreed to offer themselves for re-appointment as Auditors to the Charity.

Small Company Provisions

This report has been prepared in accordance with the small companies' regime of the Companies Act 2006.

Approval

This report was approved by the Board of Directors and Trustees on 2025,
and signed on its behalf by:

.....

Trustee and Director

OXFORD FILM AND VIDEO MAKERS LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31ST MARCH 2025

The Trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity, and of its results for that period. In preparing those financial statements, the Trustees are required to:

- * Select suitable accounting policies and then apply them consistently;
- * Observe the methods and principles in the applicable Charities SORP;
- * Make judgements and estimates that are reasonable and prudent;
- * State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the Charity's Memorandum and Articles of Association, and the relevant Charities' SORP. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**By Order of the Board of
Directors and Trustees**

.....

Trustee and Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
OXFORD FILM AND VIDEO MAKERS LIMITED FOR THE YEAR ENDED 31ST MARCH 2025

Opinion

We have audited the financial statements of Oxford Film and Video Makers Limited (the "Charitable Company"), for the year ended 31st March 2025, which comprise the statement of financial activities and summary income and expenditure account, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31st March 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from the date that the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors/ trustees with regard to going concern are described in the relevant sections of this report.

Other information

The directors/trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustee's report, which includes the director's report prepared for the purposes of company law, and for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's report included within the trustees' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
OXFORD FILM AND VIDEO MAKERS LIMITED FOR THE YEAR ENDED 31ST MARCH 2025

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' and Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's/trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of the audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ensuring that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognize non-compliance with applicable laws and regulations, which we had identified through discussions with management, and from our commercial knowledge and experience of the entity.
- we focused on specific and relevant laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the entity.
- we assessed the extent of compliance therewith.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
OXFORD FILM AND VIDEO MAKERS LIMITED FOR THE YEAR ENDED 31ST MARCH 2025

We assessed the susceptibility of the entity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud, and;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims and reviewing any correspondence with relevant regulators.

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**St John's House
5 South Parade
Summertown
Oxford OX2 7JL**

**Heather C. Fanthome (Senior Statutory Auditor)
King Loose & Co
Statutory Auditors**

King Loose & Co is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

OXFORD FILM AND VIDEO MAKERS LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	<u>Note</u>	<u>Unres- tricted Funds</u> £	<u>Desig- nated Funds</u> £	<u>Res- tricted Funds</u> £	<u>Total Funds 2025</u> £
Income and Endowments from:					
Voluntary Income	2	30,109	-	36,584	66,693
Activities for generating funds (Own Income-Production)		66,630	-	9,686	76,316
Investment Income		681	-	-	681
Government Tax Relief		4,400	-	-	4,400
Total Income		101,820	-	46,270	148,090
<u>Expenditure on:-</u>					
Costs Incurred in Furtherance of the Charity's Objects	3	145,518	-	49,010	194,528
Total Expenditure		145,518	-	49,010	194,528
Net (Expenditure) for the year before Transfers.		(43,698)	-	(2,740)	(46,438)
Transfers between Funds	4	13,184	-	(13,184)	-
Net Movement in Funds	16	(30,514)	-	(15,924)	(46,438)
Total Funds B/Fwd		85,480	-	21,674	107,154
Total Funds C/Fwd	15	54,966	-	5,750	60,716

There were no other recognised gains or losses in respect of 2025, other than those reflected in the statement of financial activities.

Comparative figures are provided on page 5a.

The notes on pages 7 to 14 form part of these accounts.

OXFORD FILM AND VIDEO MAKERS LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (COMPARATIVE FIGURES)
FOR THE YEAR ENDED 31ST MARCH 2024
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	<u>Note</u>	<u>Unres- tricted Funds</u> £	<u>Desig- nated Funds</u> £	<u>Res- tricted Funds</u> £	<u>Total Funds 2024</u> £
Income and Endowments from:					
Voluntary Income	2	30,221	-	71,208	101,429
Activities for generating funds (Own Income-Production)		54,606	-	-	54,606
Investment Income		2,062	-	-	2,062
Government Tax Relief		-	-	-	-
Cost recharges		17,443	-	-	17,443
Total Income		104,332	-	71,208	175,540
<u>Expenditure on:-</u>					
Costs Incurred in Furtherance of the Charity's Objects	3	153,573	-	71,153	224,726
Total Expenditure		153,573	-	71,153	224,726
Net Income/(Expenditure) for the year before Transfers.		(49,241)	-	55	-
Transfers between Funds	4	16,765	(10,000)	(6,765)	-
Net Movement in Funds	16	(32,476)	(10,000)	(6,710)	(49,186)
Total Funds B/Fwd		117,956	10,000	28,384	156,340
Total Funds C/Fwd	15	85,480	-	21,674	107,154

There were no other recognised gains or losses in respect of 2024, other than those reflected in the statement of financial activities.

Please note the above figures are in relation to the year ended 31st March 2024 throughout.

The notes on pages 7 to 14 form part of these accounts.

OXFORD FILM AND VIDEO MAKERS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2025 (COMPANY NUMBER 2022892)

	<u>Note</u>	<u>2025</u>	<u>2024</u>
		£	£
<u>Fixed Assets</u>			
Tangible Assets	8	5,529	7,586
Investments	9	10	10
<u>Current Assets</u>			
Stocks	10	200	200
Debtors	11	7,348	10,600
Cash at Bank & Building Societies		64,273	104,230
		71,821	115,030
Creditors: Amounts falling due in one year	12	16,644	15,472
Net Current Assets		55,177	99,558
Total Assets less Current Liabilities		60,716	107,154
<u>Capital</u>			
Unrestricted Funds - General	16(a)	54,966	85,480
Restricted Funds	16(b)	5,750	21,674
		60,716	107,154

Approved by the Board of Directors and Trustees on 2025, and signed on its behalf by:

.....
Trustee and Director

The notes on pages 7 to 14 form part of these accounts.

OXFORD FILM AND VIDEO MAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

1. Accounting Policies

(a) General Information

These financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the charitable company operates.

(b) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

The charity has taken advantage of the exemption to prepare a cash flow statement on the grounds that it is a small charity.

(c) Activities

The financial statements include the results of the charity's operations as described in the directors' and trustees' report and all of which are continuing.

(d) Revenue Recognition

(i) Rendering of services

When the outcome of a transaction involving the rendering of services can be estimated reliably, the Company recognises revenue associated with the transaction by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:-

- a. the amount of revenue can be measured reliably;
- b. it is probable that the economic benefits associated with the transaction will flow to the entity;
- c. the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- d. the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue for support services is therefore recognised proportionally over the performance of the service contract.

(ii) Grant Income

Grants and donations are accounted for when receivable by the charity, subject to any deferrals as explained below. Grants and donations are considered as receivable when the charity becomes entitled to the income and the amount receivable can be measured reliably.

(iii) Investment Income

Investment income is accounted for as receivable, i.e. in the period in which the Charity is entitled to receipt, and the amount of income can be measured reliably.

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025****1. Accounting Policies (continued)****(e) Deferred Income**

Incoming resources are deferred when the conditions upon which they may be recognised as income are not yet satisfied.

(f) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category. Costs incurred in relation to the provision of facilities are regarded as support costs for the Charity's activities.

(g) Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor, are reflected in the statement of financial activities as incurred.

(h) Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the statement of financial activities.

(i) Donated services

Where services are provided to the charity as a donation that normally would be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(j) Tangible Assets and Depreciation

Tangible assets are initially recognised at cost which is the purchase price plus any directly attributable costs. Subsequently tangible assets are measured at cost less accumulated depreciation and impairment losses.

Depreciation is provided on assets to write off their cost over their estimated useful lives. The rates currently in use are:-

Video equipment	-	30% reducing balance
Other equipment	-	25% reducing balance
Restricted fund equipment	-	50% straight line basis

(k) Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

OXFORD FILM AND VIDEO MAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

1. Accounting policies (continued)

(l) Financial Assets – Classified as Basic Financial Instruments

- i) Cash and cash equivalents.** Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.
- ii) Trade and other receivables.** Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.
- iii) Trade and other payables.** Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

(m) Fund accounting

The charity has balances on restricted and unrestricted funds.

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objects of the charity, as defined in the constitution.

Restricted funds were those funds given for particular purposes and projects.

(n) Going Concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the trustees have carefully considered these risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements.

The Trustees consider that the going concern basis remains appropriate.

(o) Group Accounts

The charity has a 100% subsidiary – Film Oxford Productions Ltd.

The charity has taken advantage of the exemption contained in Section 398 Companies Act 2006 to produce consolidated accounts.

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2025****2. Voluntary Income - Operational Grants**

	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2025</u>	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2024</u>
	£	£	£	£	£	£
A.C.E.	-	-	-	-	1,553	1,553
Heritage Lottery	5,747	23,585	29,332	-	43,689	43,689
Oxford City Council:- - Operational Grants etc	16,200	4,999	21,199	22,300	8,450	30,750
Other Donations/ Workshops/subsidies	-	2,250	2,250	2,826	2,180	5,006
Joseph Levy Foundation	-	5,750	5,750	-	-	-
British Film Institute	8,162	-	8,162	5,095	-	5,095
RTR Foundation - Shadowlight Artists	-	-	-	-	5,500	5,500
Awards for All	-	-	-	-	9,836	9,836
	<u>30,109</u>	<u>36,584</u>	<u>66,693</u>	<u>30,221</u>	<u>71,208</u>	<u>101,429</u>
	=====	=====	=====	=====	=====	=====

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2025****3. Costs Incurred in Furtherance of the Charity's Objects**

	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2025</u>	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2024</u>
	£	£	£	£	£	£
Provision of Educational Facilities						
Teaching Fees, Materials and Production Costs	24,283	22,062	46,345	13,557	19,297	32,854
Freelance Fees & Prod'n Work	-	3,448	3,448	9,169	14,732	23,901
Provision of Study Environment						
Property Expenses	8,610	-	8,610	8,913	-	8,913
Equipment Repairs & Renewals	1,263	-	1,263	1,716	-	1,716
Depreciation etc	2,057	-	2,057	2,839	-	2,839
Insurance	3,028	-	3,028	2,905	-	2,905
Stationery and Supplies	3,832	-	3,832	5,220	-	5,220
Activity Support Costs						
Salaries & Office Cover	82,878	23,500	106,378	92,450	37,124	129,574
Telephone, Fax, e-mail	2,565	-	2,565	2,226	-	2,226
Travel Costs	1,749	-	1,749	357	-	357
Sundry Expenses	2,191	-	2,191	2,161	-	2,161
Advertising/PR	921	-	921	1,594	-	1,594
Legal/Prof. Exps.	11,661	-	11,661	9,692	-	9,692
Bad Debts	-	-	-	548	-	548
Bank etc charges	480	-	480	496	-	496
	145,518	49,010	194,528	153,573	71,153	224,726

OXFORD FILM AND VIDEO MAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

4. Transfer Between Funds

Elements of unspent and unallocated restricted fund income, for various projects, has been transferred to Unrestricted Funds by way of contributions towards room and equipment hire specifically, with a smaller contribution towards general overheads. These transfers were with the full agreement of the donors of the restricted funds.

5. <u>Staff Costs</u>	<u>2025</u>	<u>2024</u>
	<u>No</u>	<u>No</u>
The average number of permanent personnel employed by the Company during the year was:		
Educational and Supervisory (full time equivalent number)	2.1	3.5
	=====	=====
The aggregate payroll costs of these employees were as follows:	£	£
Salaries and termination payments	102,445	121,708
National Insurance Costs	2,058	4,818
Pension Costs	1,875	3,048
	=====	=====
	106,378	129,574
	=====	=====

No employee received emoluments above £60,000 during the years under review.

None of the Trustees are remunerated.

Cost recoveries income includes £NIL (2024: £14,252) in respect of salary costs.

6. <u>Statutory Disclosures</u>	<u>2025</u>	<u>2024</u>
	£	£
Trustees/Directors Remuneration	Nil	Nil
Depreciation of Tangible Fixed Assets - owned by the Charity	2,057	2,839
Auditors' Remuneration - audit	1,600	1,600
- other services	2,408	2,216
	=====	=====

7. <u>Interest Payable and Similar Charges</u>	<u>2025</u>	<u>2024</u>
	£	£
Bank and PayPal/Worldpay Charges	480	496
	=====	=====

OXFORD FILM AND VIDEO MAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

8. Tangible Fixed Assets

	<u>Video Equip</u>	<u>Office & General Equip</u>	<u>Total</u>
	£	£	£
Cost			
Balance 1 st April 2024	108,954	17,239	126,193
Additions	-	-	-
Disposals	-	-	-
	-----	-----	-----
Balance 31 st March 2025	108,954	17,239	126,193
	=====	=====	=====
Depreciation			
Balance 1 st April 2024	105,711	12,896	118,607
Charge for Year	972	1,085	2,057
Released on Disposals	-	-	-
	-----	-----	-----
Balance 31 st March 2025	106,683	13,981	120,664
	=====	=====	=====
Net Book Value at 31st March 2025	2,271	3,258	5,529
	=====	=====	=====
Net Book Value at 31 st March 2024	3,243	4,343	7,586
	=====	=====	=====

All tangible fixed assets are used directly for charitable purposes in the furtherance of the Charity's objectives.

9. Investments

	<u>2025</u>	<u>2024</u>
	£	£
10 Ordinary Shares, being 100%, of £1 each in Film Oxford Productions Limited, at cost	10	10
	=====	=====

10. Stock

	<u>2025</u>	<u>2024</u>
	£	£
Stock of Consumable Materials	200	200
	=====	=====

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2025**

11.	<u>Debtors</u>	<u>2025</u>	<u>2024</u>
		£	£
	Trade Debtors	4,230	-
	Prepayments and accrued income	2,118	2,528
	Amounts due from Subsidiary	1,000	8,072
		7,348	10,600
12.	<u>Creditors: Amounts Falling Due in One Year</u>	<u>2025</u>	<u>2024</u>
		£	£
	Trade Creditors	9,958	3,002
	Accrued Expenses and Deferred Income	5,575	9,928
	Taxation and Social Security	1,111	2,542
		16,644	15,472
13.	<u>Reconciliation of Movements in Shareholders' Funds</u>		
	Oxford Film and Video Makers Limited, being a company limited by guarantee and a registered Charity, has no shareholders; it is, therefore, inappropriate to include a reconciliation of the movements in shareholders funds.		
14.	<u>Share Capital</u>		
	Oxford Film and Video Makers Limited is limited by guarantee and does not have a share capital.		
15.	<u>Analysis of Net Assets between Funds</u>		
		<u>Tangible</u>	<u>Net</u>
		<u>Fixed</u>	<u>Current</u>
		<u>Assets</u>	<u>Assets</u>
		£	£
	Unrestricted Funds - General	5,529	49,427
	Restricted Funds	-	5,750
		5,529	55,177
			<u>Total</u>
			£
			54,966
			5,750
			60,716

OXFORD FILM AND VIDEO MAKERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

16. Funds

(a) Unrestricted General Funds

These funds are the free reserves of the charity.

£

Balance brought forward	85,480
Net (outgoing) unrestricted funds for the year	(30,514)

Balance carried forward	54,966
-------------------------	--------

(b) Restricted Funds

	<u>Movement in Resources</u>			<u>Balance C/fwd</u> £
	<u>Balance B/fwd</u> £	<u>Incoming & Transf</u> £	<u>Outgoing & Transf</u> £	
Shadowlight Artists	5,000	3,873	8,873	-
Disability Youth Project	-	5,750	-	5,750
Christmas Lights	-	29,234	29,234	-
Going Out, Coming Out	16,674	7,413	24,087	-
	21,674	46,270	62,194	5,750

Details of the Restricted Fund Projects are given in the Directors' and Trustees' Report.

17. Operating Lease Commitments

The previous ten year lease over the property from which the charity operates, came to an end in December 2011. The Charity currently pays £5,000 per annum on a semi formal basis. Negotiations with Oxford City Council are in the final stages to secure a new ten year lease for dedicated space within a new build at East Oxford Community Centre, with plans to move in and vacate our old premises in early 2026. Further details regarding premises issues are given in the Directors' and Trustees' Report.

18. Trustees Remuneration and Expenses

None of the Trustees receive any remuneration from the charity for their role as Trustee. Regarding expenses, occasional low value reimbursements are made to the Trustees where expenditure has been incurred on the charity's behalf.

In connection with fees for professional services related to projects, John Hunt resigned on 09/12/2024. In the 2024/25 financial year, before his resignation, he was paid £1,727 for providing teaching services.

OXFORD FILM AND VIDEO MAKERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

19. Related Party Transactions

During the year, the Charity made recharges to its subsidiary of £NIL in respect of salary recharges, and £NIL in respect of other expenses. (2024: salaries £14,252, other £3,191).

20. Subsidiary

The Charity has a 100% subsidiary, Film Oxford Productions Limited, which was incorporated during a previous year.

At the year end date, the total capital and reserves of the subsidiary amounted to £10.

OXFORD FILM AND VIDEO MAKERS LIMITED

England & Wales - Charity number 1041014

Accounts

OXFORD FILM AND VIDEO MAKERS LIMITED

Operating as FILM OXFORD

COMPANY NO. 2022892 (ENGLAND AND WALES)

**A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

REGISTERED CHARITY NO. 1041014

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

**KING LOOSE & CO
STATUTORY AUDITORS**

**ST JOHN'S HOUSE
5 SOUTH PARADE
SUMMERTOWN
OXFORD OX2 7JL**

OXFORD FILM AND VIDEO MAKERS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

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2	Directors' and Trustees' Report
3	Statement of Trustees' Responsibilities
4	Auditors' Report
5	Statement of Financial Activities (2024 figures)
5(a)	Statement of Financial Activities (2023 comparative figures)
6	Balance Sheet
7 - 14	Notes to the Financial Statements

OXFORD FILM AND VIDEO MAKERS LIMITED**FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2024****COMPANY INFORMATION**

<u>Operating Name</u>	Film Oxford
<u>Directors and Trustees</u>	Patricia Cashen Mark Gunther John Hunt Emma Mills Mark Ralph Bowman Alison Smith Damian Thomas Shakeel Marham (appointed in year)
<u>Secretary</u>	G M Swann
<u>Company Number</u>	2022892
<u>Charity Number</u>	1041014
<u>Registered Office</u>	54 Catherine Street Oxford Oxon OX4 3AH
<u>Bankers</u>	The Co-operative Bank Plc PO Box 101 1 Balloon Street Manchester M60 4EP
<u>Auditors</u>	King Loose & Co St John's House 5 South Parade Summertown Oxford OX2 7JL
<u>Operating Executives</u>	R Duriez G Swann G Shenton P Barber N Josse

OXFORD FILM AND VIDEO MAKERS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2024

The Directors and Trustees present their report and accounts for the year ended 31st March 2024. The charity now operates under the title of Film Oxford. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006, the Charities Act 2011, and 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 – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Legal and Administrative Information

This information is summarised on page 1 of these financial statements.

Objects of the Charity, Principal Activities and Organisation of Our Work

The Charity is constituted as a company limited by guarantee and is, therefore, governed by a Memorandum and Articles of Association.

The Charity's object and its principal activity is that of "advancing the education of the public in the knowledge, understanding and appreciation of film making and allied techniques and, in particular, but without prejudice to the foregoing, by:

- a) providing education and training in film and digital media
- b) encouraging and supporting film and digital media production
- c) promoting such productions to the public."

Each year, the Charity commits to working with marginalised groups within the area. It operates and maintains a web base of information and contacts, runs training courses and projects, supports productions, and organises screenings and network events.

The Charity continues to explore new ways of achieving these objectives.

The Charity is organised so that the Trustees meet and converse regularly to manage its affairs. The Trustees, as a body, are represented by the Management Committee.

The organisation operates via a Management Committee that meets every two months, and an Executive of mainly salaried staff. Trustees are elected onto the Management Committee by members of the Company or invited onto the Management Committee by the Trustees themselves. In addition to the six Management Committee meetings during the year, Trustees also attend Executive meetings where appropriate and possible.

In discussion with the Executive, the Trustees will agree on the overall direction of the Charity and make major decisions, while the Executive will deal with the Charity's day-to-day business. The Trustees and Executive update a risk assessment on a yearly basis, and systems are put in place to manage any identified risk – for example, reviewing the risk register is a mandatory agenda item for the Management Committee.

Building a sustainable business model.

In addition to the grant funding Film Oxford received from Oxford City Council, the organisation brought in additional project funding from the British Film Institute, the Arts Council, local charities, plus other small grants. Other income has been generated through primary-purpose trading within the Charity by running adult training courses and commercial trading through Film Oxford Productions Ltd.

OXFORD FILM AND VIDEO MAKERS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2024

Development and Achievements

The Trustees consider that the Charity's performance this year has been satisfactory. The Charity maintains its validation and recognition as an official training organisation, working with the community at large. Significant achievements during the year were as follows:

1. Delivering a film and digital media information and advice service through website, telephone and email.

Film Oxford's web presence is key to disseminating information about the charity's services. Film Oxford's social media groups serve to put filmmakers and digital creators in contact with each other. By joining the email list, subscribers receive e-bulletins about upcoming events, activities, and training opportunities; they also receive notice of productions, projects, and events taking place in the area.

2. Enhancing cultural provision in our communities

Film Oxford offered the following in 2023/24:

iCreative – Training for young people aged 15-25 who have not realised their potential through formal education.

- a) **'Going Out, Coming Out.** *Spaces We Made Our Own*, and *Twist and Shout*. The first two of three training programmes looked at nightlife in Oxford in the 1950s, 60s, and 70s. *Spaces We Made Our Own* worked with the African Caribbean community, and *Twist and Shout* with the baby boomers. The programmes supported young people aged 15-25, but also included older people from relevant communities and worked to build ties between generations. Made in collaboration with the Museum of Oxford (MOX). Funding is confirmed for the third programme of the set in 2024/25, and further programmes of this type are planned for 2025/26. (National Lottery Heritage Funding)
- b) **Christmas Lights Festival.** Working with Rose Hill Junior Youth Club and local artists to run a community event as part of Oxford City Council's Festival. Offering creative workshops, lantern making, and a "Wonderous Whale" lantern parade around the estate and providing a community meal. (Nov 2023. Oxford City Council funded)

Shadowlight Artists is a self-directed group of Oxfordshire learning-disabled and autistic artists.

- a) In 2023/24, the group ran the 'Journeys' project, in which Wendy Belcher, Tom Breach, Richard Hunt, and Danny Smith created new films and artwork for an Exhibition both at **the Old Fire Station** and online, funded by the Arts Council and others. Wendy's film was called 'My Dogs', Tom's 'Frustratingly Independent' and Danny's 'Finding Trixie'. All four artists also produced canvases and other framed artworks for the exhibition, and Richard produced a video about his creation of over 30 canvases and other 2D works over six months.
- b) The group showed films at several international festivals, including two group productions and one by Mark Hemsworth at the **Oska Bright International Film Festival**. In addition, Lucy Skuce's film 'My Cameras' won a top award, which she collected in person. Three films were selected for **Reflection of Disability in Art International Festival** based in Greece, and there were other UK festival screenings.

Rose Hill TV/ Film Under the Stars – Working with RHJYC, we ran a series of creative workshops and film activities for young people in the summer school holidays, including an outdoor screening in Rose Hill to over 150 local residents, screening a popular family feature with the young people's films. (July 2023 – Awards for All).

OXFORD FILM AND VIDEO MAKERS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2024

3. Networking Groups

Open Screen continued as hybrid in-person and online meetings for filmmakers, offering the opportunity to screen and discuss completed films or works in progress. The Screenwriters' Group, a peer support group for local screenwriters, also continued to meet weekly online to support new and up-and-coming talent.

4. Training Courses

Take-up of courses in 2023-24 remained stable, with 181 learner attendances across 16 in-person and 12 online courses bringing in £28k. However, the uptake of in-person classes was lower than expected, which is attributed to the cost-of-living crisis impacting travel and accommodation costs. Following changes in uptake during the Spring and Summer, the decision was made to remove some less-popular in-person courses and continue with a more focused offer. Numbers have yet to return to pre-COVID levels, but profits remain healthy.

5. Trading within the Charity and Film Oxford Productions Ltd

Film Oxford Productions, Ltd (FOP) is Film Oxford's wholly owned subsidiary company, which was formed in 2022/23 and continued to trade in 2023/24. It exists to conduct non-primary-purpose trading (i.e. commercial trading) and to return any proceeds to the Charity to fund its work. The company had turnover in 2023/24 of £27k, with a surplus after direct costs of £14k, which surplus was returned to the parent charity, in accordance with the company's purpose.

Risk Assessment

The main risks identified are in relation to:

a) Funding

Core funding from Oxford City Council continues to be reduced each year. It is hoped that the charity's production wing will bring in a regular unrestricted income that will cover this shortfall. We are now looking to develop more long-term project funding partnerships with the Arts Council, National Lottery and the BFI for work we do with artists with learning disabilities, young people and others in the community.

b) Premises

Film Oxford will relocate to a purpose-built "creative hub" in the re-development and refurbishment of East Oxford Community Centre, remaining as council tenants. Building work commenced in 2024; we hope to move in late 2025. This move to a more prominent location with a highly increased footfall will present us with many more opportunities. Once the contract with Oxford City Council is finalised, we will seek transitional funding to support the move, and new development funding to grow our charitable work.

c) Aims and Objectives

The pressure on core funding demands a refocusing of the organisation, and this process is ongoing. The Trustees continue to give considerable support by taking on specific roles and helping the Executive focus on developing training, project and production work that is fully funded or income-generating. We continue to update and implement the Film Oxford Strategy document with annual targets to ensure the organisation is sustainable.

d) Staffing

With reduced funding opportunities and increasing costs, trustees have agreed upon a rationalisation plan for the Charity in the current challenging UK funding climate. This plan focuses on efficiency savings, including a voluntary staffing realignment to begin in early 2024-25 whilst still delivering the key charitable outputs sustainably. Film Oxford's established pool of experienced freelance professionals is key to delivering this plan.

OXFORD FILM AND VIDEO MAKERS LIMITED**DIRECTORS' AND TRUSTEES' REPORT****FOR THE YEAR ENDED 31ST MARCH 2024****Future Plans**

Film Oxford's strategy focuses on delivering work that supports communities, particularly disadvantaged young people and disabled people in Oxfordshire.

As the relocation plans advance, we expect to build many new partnerships and work with more communities as part of this flagship Oxford City Council development at East Oxford Community Centre.

Transactions and Financial Position

The statement of financial activities shows, in respect of unrestricted general funds, net outgoing resources of £32,476 for the year (2023: outgoing resources £7,693), and the general fund balance carried forward stood at £85,480.

Finances and Reserves Policy

The attached financial statements show the current state of the finances which the Trustees consider to be sound.

Film Oxford is funded by both grants, restricted and unrestricted, and earned (including course) income, to enable it to pursue its principal activities. If there were to be a gap in grant funding it is likely that Film Oxford would have to run down existing projects and courses whilst maintaining an ongoing provision of premises, staff and other support costs. The Trustees have agreed to keep a certain level of financial reserves and fixed assets to ensure that main operations can continue for a period of 3 months and cover redundancy costs if necessary. The reserves have been built up from the unrestricted income and the level of reserves is monitored and reviewed on at least an annual basis by the Trustees. This policy will also be reviewed whenever there are significant changes in staff hours or numbers, or if there should be a change in premises or other significant shift in risk.

Designated Fund

The Designated Fund was money put aside to cover the expected shortfall in funds for both costs related to the running of the charity and for activities for beneficiaries in 2023/24. This has now been released.

Tangible Fixed Assets for Use by the Charity

Details of movements in fixed assets are set out in the notes to the accounts; none of the assets are believed to be valued at a materially different sum from that reflected in the accounts.

Public Benefit

The trustees have reviewed the Charity's objects and activities and are of the view that the public benefit test continues to be totally satisfied. In forming this opinion, the trustees have considered the guidance issued by the Charity Commission with regard to public benefit.

Directors and Trustees

All Directors of the Company are also trustees of the Charity, and there are no other trustees. All of the Trustees named on page 1 served during the year. The Board has the power to appoint additional Trustees as it considers fit to do so.

Audit Information

In so far as the trustees are aware:

- (a) there is no relevant audit information of which the charity's auditors are unaware; and
- (b) the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

OXFORD FILM AND VIDEO MAKERS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2024

Auditors

King Loose & Co have agreed to offer themselves for re-appointment as Auditors to the Charity.

Small Company Provisions

This report has been prepared in accordance with the small companies' regime of the Companies Act 2006.

Approval

This report was approved by the Board of Directors and Trustees on 2024,
and signed on its behalf by:

.....

Trustee and Director

OXFORD FILM AND VIDEO MAKERS LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31ST MARCH 2024

The Trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity, and of its results for that period. In preparing those financial statements, the Trustees are required to:

- * Select suitable accounting policies and then apply them consistently;
- * Observe the methods and principles in the applicable Charities SORP;
- * Make judgements and estimates that are reasonable and prudent;
- * State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the Charity's Memorandum and Articles of Association, and the relevant Charities' SORP. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**By Order of the Board of
Directors and Trustees**

.....

Trustee and Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
OXFORD FILM AND VIDEO MAKERS LIMITED FOR THE YEAR ENDED 31ST MARCH 2024

Opinion

We have audited the financial statements of Oxford Film and Video Makers Limited (the “Charitable Company”), for the year ended 31st March 2024, which comprise the statement of financial activities and summary income and expenditure account, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charitable Company’s affairs as at 31st March 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company’s ability to continue as a going concern for a period of at least 12 months from the date that the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors/ trustees with regard to going concern are described in the relevant sections of this report.

Other information

The directors/trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor’s report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustee’s report, which includes the director’s report prepared for the purposes of company law, and for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director’s report included within the trustees’ report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
OXFORD FILM AND VIDEO MAKERS LIMITED FOR THE YEAR ENDED 31ST MARCH 2024

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' and Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's/trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of the audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ensuring that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognize non-compliance with applicable laws and regulations, which we had identified through discussions with management, and from our commercial knowledge and experience of the entity.
- we focused on specific and relevant laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the entity.
- we assessed the extent of compliance therewith.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
OXFORD FILM AND VIDEO MAKERS LIMITED FOR THE YEAR ENDED 31ST MARCH 2024

We assessed the susceptibility of the entity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud, and;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims and reviewing any correspondence with relevant regulators.

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**St John's House
5 South Parade
Summertown
Oxford OX2 7JL**

**Heather C. Fanthome (Senior Statutory Auditor)
King Loose & Co
Statutory Auditors**

King Loose & Co is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

OXFORD FILM AND VIDEO MAKERS LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	<u>Note</u>	<u>Unres- tricted Funds</u> £	<u>Desig- nated Funds</u> £	<u>Res- tricted Funds</u> £	<u>Total Funds 2024</u> £
Income and Endowments from:					
Voluntary Income	2	30,221	-	71,208	101,429
Activities for generating funds (Own Income-Production)		54,606	-	-	54,606
Investment Income		2,062	-	-	2,062
Government Tax Relief		-	-	-	-
Cost recharges		17,443	-	-	17,443
Total Income		104,332	-	71,208	175,540
<u>Expenditure on:-</u>					
Costs Incurred in Furtherance of the Charity's Objects	3	153,573	-	71,153	224,726
Total Expenditure		153,573	-	71,153	224,726
Net (Expenditure) for the year before Transfers.		(49,241)	-	55	-
Transfers between Funds	4	16,765	(10,000)	(6,765)	-
Net Movement in Funds	16	(32,476)	(10,000)	(6,710)	(49,186)
Total Funds B/Fwd		117,956	10,000	28,384	156,340
Total Funds C/Fwd	15	85,480	-	21,674	107,154
		=====	=====	=====	=====

There were no other recognised gains or losses in respect of 2024, other than those reflected in the statement of financial activities.

Comparative figures are provided on page 5a.

The notes on pages 7 to 14 form part of these accounts.

OXFORD FILM AND VIDEO MAKERS LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (COMPARATIVE FIGURES)
FOR THE YEAR ENDED 31ST MARCH 2024
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	<u>Note</u>	<u>Unres- tricted Funds</u> £	<u>Desig- nated Funds</u> £	<u>Res- tricted Funds</u> £	<u>Total Funds 2023</u> £
Income and Endowments from:					
Voluntary Income	2	49,746	-	53,792	103,538
Activities for generating funds (Own Income-Production)		104,012	-	-	104,012
Investment Income		1,041	-	-	1,041
Government Tax Relief		8,522	-	-	8,522
Cost recharges		7,377	-	-	7,377
Total Income		170,698	-	53,792	224,490
<u>Expenditure on:-</u>					
Costs Incurred in Furtherance of the Charity's Objects	3	204,883	-	37,657	242,540
Total Expenditure		204,883	-	37,657	242,540
Net Income/(Expenditure) for the year before Transfers.		(34,185)	-	16,135	(18,050)
Transfers between Funds	4	26,492	(5,000)	(21,492)	-
Net Movement in Funds	16	(7,693)	(5,000)	(5,357)	(18,050)
Total Funds B/Fwd		125,649	15,000	33,741	174,390
Total Funds C/Fwd	15	117,956	10,000	28,384	156,340
		=====	=====	=====	=====

There were no other recognised gains or losses in respect of 2023, other than those reflected in the statement of financial activities.

Please note the above figures are in relation to the year ended 31st March 2023 throughout.

The notes on pages 7 to 14 form part of these accounts.

OXFORD FILM AND VIDEO MAKERS LIMITED**BALANCE SHEET AS AT 31ST MARCH 2024 (COMPANY NUMBER 2022892)**

	<u>Note</u>	<u>2024</u>	<u>2023</u>
		£	£
<u>Fixed Assets</u>			
Tangible Assets	8	7,586	10,425
Investments	9	10	10
<u>Current Assets</u>			
Stocks	10	200	216
Debtors	11	10,600	21,787
Cash at Bank & Building Societies		104,230	135,969
		-----	-----
		115,030	157,972
Creditors: Amounts falling due in one year	12	15,472	12,067
		-----	-----
Net Current Assets		99,558	145,905
		-----	-----
Total Assets less Current Liabilities		107,154	156,340
		=====	=====
<u>Capital</u>			
Unrestricted Funds - General	16(a)	85,480	117,956
Designated Funds	16(b)	-	10,000
Restricted Funds	16(c)	21,674	28,384
		-----	-----
		107,154	156,340
		=====	=====

Approved by the Board of Directors and Trustees on 2024, and signed on its behalf by:

.....
Trustee and Director

OXFORD FILM AND VIDEO MAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

1. Accounting Policies

(a) General Information

These financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the charitable company operates.

(b) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

The charity has taken advantage of the exemption to prepare a cash flow statement on the grounds that it is a small charity.

(c) Activities

The financial statements include the results of the charity's operations as described in the directors' and trustees' report and all of which are continuing.

(d) Revenue Recognition

(i) Rendering of services

When the outcome of a transaction involving the rendering of services can be estimated reliably, the Company recognises revenue associated with the transaction by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:-

- a. the amount of revenue can be measured reliably;
- b. it is probable that the economic benefits associated with the transaction will flow to the entity;
- c. the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- d. the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue for support services is therefore recognised proportionally over the performance of the service contract.

(ii) Grant Income

Grants and donations are accounted for when receivable by the charity, subject to any deferrals as explained below. Grants and donations are considered as receivable when the charity becomes entitled to the income and the amount receivable can be measured reliably.

(iii) Investment Income

Investment income is accounted for as receivable, i.e. in the period in which the Charity is entitled to receipt, and the amount of income can be measured reliably.

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024****1. Accounting Policies (continued)****(e) Deferred Income**

Incoming resources are deferred when the conditions upon which they may be recognised as income are not yet satisfied.

(f) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category. Costs incurred in relation to the provision of facilities are regarded as support costs for the Charity's activities.

(g) Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor, are reflected in the statement of financial activities as incurred.

(h) Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the statement of financial activities.

(i) Donated services

Where services are provided to the charity as a donation that normally would be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(j) Tangible Assets and Depreciation

Tangible assets are initially recognised at cost which is the purchase price plus any directly attributable costs. Subsequently tangible assets are measured at cost less accumulated depreciation and impairment losses.

Depreciation is provided on assets to write off their cost over their estimated useful lives. The rates currently in use are:-

Video equipment	-	30% reducing balance
Other equipment	-	25% reducing balance
Restricted fund equipment	-	50% straight line basis

(k) Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

OXFORD FILM AND VIDEO MAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

1. Accounting policies (continued)

(l) Financial Assets – Classified as Basic Financial Instruments

- i) Cash and cash equivalents.** Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.
- ii) Trade and other receivables.** Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.
- iii) Trade and other payables.** Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

(m) Fund accounting

The charity has balances on restricted, unrestricted and designated funds.

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objects of the charity, as defined in the constitution.

Designated Funds are those monies set aside, out of otherwise unrestricted funds, to cover specific purposes and projects.

Restricted funds were those funds given for particular purposes and projects.

(n) Going Concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the trustees have carefully considered these risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements.

The Trustees consider that the going concern basis remains appropriate.

(o) Group Accounts

The charity has a 100% subsidiary – Film Oxford Productions Ltd.

The charity has taken advantage of the exemption contained in Section 398 Companies Act 2006 to produce consolidated accounts.

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2024****2. Voluntary Income - Operational Grants**

	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2024</u>	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2023</u>
	£	£	£	£	£	£
A.C.E.	-	1,553	1,553	-	28,148	28,148
Heritage Lottery	-	43,689	43,689	-	23,280	23,280
Oxford City Council:-						
- Operational Grants etc	22,300	8,450	30,750	25,000	-	25,000
Other Donations/ Workshops/subsidies	2,826	2,180	5,006	2,901	2,364	5,265
Oxfordshire Community Foundation	-	-	-	9,955	-	9,955
British Film Institute	5,095	-	5,095	11,890	-	11,890
RTR Foundation - Shadowlight Artists	-	5,500	5,500	-	-	-
Awards for All	-	9,836	9,836	-	-	-
	30,221	71,208	101,429	49,746	53,792	103,538
	=====	=====	=====	=====	=====	=====

There was no external income for the Designated Fund in 2023/24 or 2022/23.

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2024****3. Costs Incurred in Furtherance of the Charity's Objects**

	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2024</u>	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2023</u>
	£	£	£	£	£	£
Provision of Educational Facilities						
Teaching Fees, Materials and Production Costs	13,557	19,297	32,854	16,808	19,657	36,465
Freelance Fees & Prod'n Work	9,169	14,732	23,901	39,929	-	39,929
Provision of Study Environment						
Property Expenses	8,913	-	8,913	8,705	-	8,705
Equipment Repairs & Renewals	1,716	-	1,716	2,939	-	2,939
Depreciation etc	2,839	-	2,839	3,939	-	3,939
Insurance	2,905	-	2,905	2,723	-	2,723
Stationery and Supplies	5,220	-	5,220	5,272	-	5,272
Activity Support Costs						
Salaries & Office Cover	92,450	37,124	129,574	107,634	18,000	125,634
Telephone, Fax, e-mail	2,226	-	2,226	1,429	-	1,429
Travel Costs	357	-	357	748	-	748
Sundry Expenses	2,161	-	2,161	1,749	-	1,749
Advertising/PR	1,594	-	1,594	3,299	-	3,299
Legal/Prof. Exps.	9,692	-	9,692	9,179	-	9,179
Bad Debts	548	-	548	-	-	-
Bank etc charges	496	-	496	530	-	530
	153,573	71,153	224,726	204,883	37,657	242,540
	=====	=====	=====	=====	=====	=====

There were no costs attaching to the Designated Fund in 2023/24 or 2022/23.

OXFORD FILM AND VIDEO MAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

4. Transfer Between Funds

Elements of unspent and unallocated restricted fund income, for various projects, has been transferred to Unrestricted Funds by way of contributions towards room and equipment hire specifically, with a smaller contribution towards general overheads. These transfers were with the full agreement of the donors of the restricted funds.

Additionally, during the year, a release was made from the Designated Fund, to Unrestricted Funds, of £10,000.

5. Staff Costs

	<u>2024</u>	<u>2023</u>
	<u>No</u>	<u>No</u>
The average number of permanent personnel employed by the Company during the year was:		
Educational and Supervisory (full time equivalent number)	5.25	5.25
	=====	=====
The aggregate payroll costs of these employees were as follows:	£	£
Salaries	121,708	118,030
National Insurance Costs	4,818	5,140
Pension Costs	3,048	2,464
	-----	-----
	129,574	125,634
	=====	=====

No employee received emoluments above £60,000 during the years under review.

None of the Trustees are remunerated.

Cost recoveries income includes £14,252 (2023: £6,767) in respect of salary costs.

6. Statutory Disclosures

	<u>2024</u>	<u>2023</u>
	£	£
Trustees/Directors Remuneration	Nil	Nil
Depreciation of Tangible Fixed Assets - owned by the Charity	2,839	3,939
Auditors' Remuneration - audit	1,600	1,500
- other services	2,216	2,142
	=====	=====

7. Interest Payable and Similar Charges

	<u>2024</u>	<u>2023</u>
	£	£
Bank and PayPal/Worldpay Charges	496	530
	=====	=====

OXFORD FILM AND VIDEO MAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

8. Tangible Fixed Assets

	<u>Video Equip</u>	<u>Office & General Equip</u>	<u>Total</u>
	£	£	£
Cost			
Balance 1 st April 2023	108,954	17,239	126,193
Additions	-	-	-
Disposals	-	-	-
	-----	-----	-----
Balance 31 st March 2024	108,954	17,239	126,193
	=====	=====	=====
Depreciation			
Balance 1 st April 2023	104,324	11,444	115,768
Charge for Year	1,387	1,452	2,839
Released on Disposals	-	-	-
	-----	-----	-----
Balance 31 st March 2024	105,711	12,896	118,607
	=====	=====	=====
Net Book Value at 31st March 2024	3,243	4,343	7,586
	=====	=====	=====
Net Book Value at 31 st March 2023	4,630	5,795	10,425
	=====	=====	=====

All tangible fixed assets are used directly for charitable purposes in the furtherance of the Charity's objectives.

9. Investments

	<u>2024</u>	<u>2023</u>
	£	£
10 Ordinary Shares, being 100%, of £1 each in Film Oxford Production Limited, at cost	10	10
	=====	=====

10. Stock

	<u>2024</u>	<u>2023</u>
	£	£
Stock of Consumable Materials	200	216
	=====	=====

OXFORD FILM AND VIDEO MAKERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

16. Funds

(a) Unrestricted General Funds

These funds are the free reserves of the charity.

£

Balance brought forward	117,956
Net (outgoing) unrestricted funds for the year	(32,476)

Balance carried forward	85,480
	=====

(b) Designated Funds

To protect the viability and continuation of certain projects the Designated Fund was created in the 2020/21 and 2021/22 years by transfers from Unrestricted Funds, value £15,000. This was reduced to £10,000 in the 2022/23 year, and has now been fully released.

(c) Restricted Funds

	<u>Balance</u>	<u>Movement in Resources</u>		<u>Balance</u>
	<u>B/fwd</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>C/fwd</u>
	£	£	£	£
Shadowlight Artists	28,148	8,253	31,401	5,000
Protest & Progress	236	5,820	6,056	-
Rose Hill TV	-	9,836	9,836	-
Christmas Lights	-	9,430	9,430	-
Going Out, Coming Out	-	37,869	21,195	16,674
	-----	-----	-----	-----
	28,384	71,208	77,918	21,674
	=====	=====	=====	=====

Details of the Restricted Fund Projects are given in the Directors' and Trustees' Report.

17. Operating Lease Commitments

The previous ten year lease over the property from which the charity operates, came to an end in December 2011. Negotiations with Oxford City Council are currently taking place to try to secure a new lease, and the Charity currently pays £5,000 p.a. on a semi-formal basis. Further details regarding premises issues are given in the Directors' and Trustees' Report.

18. Trustees Remuneration and Expenses

None of the Trustees receive any remuneration from the charity for their role as Trustee. Regarding expenses, occasional low value reimbursements are made to the Trustees where expenditure has been incurred on the charity's behalf.

In connection with fees for professional services related to projects, no monies were paid to Trustees during 2023/24.

OXFORD FILM AND VIDEO MAKERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

19. Related Party Transactions

During the year, the Charity made recharges to its subsidiary of £14,252 in respect of salary recharges, and £3,191 in respect of other expenses. (2023: salaries £6,767, other £600).

20. Subsidiary

The Charity has a 100% subsidiary, Film Oxford Productions Limited, which was incorporated during the previous year.

At the year end date, the total capital and reserves of the subsidiary amounted to £10.

OXFORD FILM AND VIDEO MAKERS LIMITED

England & Wales - Charity number 1041014

Accounts

OXFORD FILM AND VIDEO MAKERS LIMITED

Operating as FILM OXFORD

COMPANY NO. 2022892 (ENGLAND AND WALES)

A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

REGISTERED CHARITY NO. 1041014

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

KING LOOSE & CO
STATUTORY AUDITORS

ST JOHN'S HOUSE
5 SOUTH PARADE
SUMMERTOWN
OXFORD OX2 7JL

OXFORD FILM AND VIDEO MAKERS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

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OXFORD FILM AND VIDEO MAKERS LIMITED**FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2023****COMPANY INFORMATION**

<u>Operating Name</u>	Film Oxford
<u>Directors and Trustees</u>	Patricia Cashen Mark Gunther John Hunt Lorraine Lindsay-Gale (resigned in year) Emma Mills Mark Ralph Bowman Alison Smith Lucinda Whiteley (resigned in year) Damian Thomas (appointed in year)
<u>Secretary</u>	G M Swann
<u>Company Number</u>	2022892
<u>Charity Number</u>	1041014
<u>Registered Office</u>	54 Catherine Street Oxford Oxon OX4 3AH
<u>Bankers</u>	The Co-operative Bank Plc PO Box 101 1 Balloon Street Manchester M60 4EP
<u>Auditors</u>	King Loose & Co St John's House 5 South Parade Summertown Oxford OX2 7JL
<u>Operating Executives</u>	R Duriez G Swann G Shenton E Sherry-Starmer N Josse

OXFORD FILM AND VIDEO MAKERS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

The Directors and Trustees present their report and accounts for the year ended 31st March 2023. The charity now operates under the title of Film Oxford. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006, the Charities Act 2011, and 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 – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Legal and Administrative Information

This information is summarised on page 1 of these financial statements.

Objects of the Charity, Principal Activities and Organisation of Our Work

The Charity is constituted as a company limited by guarantee and is, therefore, governed by a Memorandum and Articles of Association.

The Charity's object and its principal activity is that of "advancing the education of the public in the knowledge, understanding and appreciation of film making and allied techniques and, in particular, but without prejudice to the foregoing, by:

- a) providing education and training in film and digital media
- b) encouraging and supporting film and digital media production
- c) promoting such productions to the public."

Each year, the Charity commits to working with marginalised groups within the area. It operates and maintains a web base of information and contacts, runs training courses and projects, supports productions, and organises screenings and network events.

The Charity continues to explore new ways of achieving these objectives.

The Charity is organised so that the Trustees meet and converse regularly to manage its affairs. The Trustees, as a body, are represented by the Management Committee.

The organisation operates via a Management Committee that meets every two months, and an Executive of mainly salaried staff. Trustees are elected onto the Management Committee by members of the Company or invited onto the Management Committee by the Trustees themselves. In addition to the six Management Committee meetings during the year, Trustees also attend Executive meetings where appropriate and possible.

In discussion with the Executive, the Trustees will agree on the overall direction of the Charity and make major decisions, while the Executive will deal with the Charity's day-to-day business. The Trustees and Executive update a risk assessment on a yearly basis, and systems are put in place to manage any identified risk – for example, reviewing the risk register is a mandatory agenda item for the Management Committee.

Building a sustainable business model.

In addition to the grant funding Film Oxford received from Oxford City Council, the organisation brought in additional project funding from the British Film Institute, the Arts Council, local charities, plus other small grants. Other income has been generated through primary-purpose trading within the Charity by running adult training courses and commercial trading through Film Oxford Productions Ltd.

OXFORD FILM AND VIDEO MAKERS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

Development and Achievements

The Trustees consider that the Charity's performance this year has been satisfactory. The Charity maintains its validation and recognition as an official training organisation, working with the community at large. Significant achievements during the year were as follows:

1. Delivering a film and digital media information and advice service through website, telephone and email.

Film Oxford's web presence is key to disseminating information about the charity's services. Film Oxford's social media groups serve as a means to putting filmmakers and digital creators in contact with each other. By joining the email list, subscribers receive e-bulletins about upcoming events, activities, and training opportunities; they also receive notice of productions, projects, and events taking place in the area.

2. Enhancing cultural provision in our communities

Film Oxford offered the following in 2022/23:

iCreative – Training for young people aged 15-25 who have not realised their potential through formal education.

- a) **'Protest and Progress'**. *Women on the Line* and *Stopping the Press*. 2 programmes of training looking at protest and progress over the last 100 years with a particular focus on women and trades unions (Sept–Dec 2022) and the print and publishing industry (Jan–March 2023). In collaboration with the Museum of Oxford (MOX) and the History Centre in Cowley. Funding is confirmed for continuation of the programme into 2023/24. (National Lottery Heritage Funding)
- b) **Christmas Lights Festival**. Working with Rose Hill Junior Youth Club and local artists to run a community event as part of Oxford City Council's Festival. Offering creative workshops, lantern making, and a Polar lantern parade around the estate. (Nov 2022. Oxford City Council funded)

Shadowlight Artists is a self-directed group of Oxfordshire learning-disabled and autistic artists.

- a) In 2022/23, the group ran the 'Captured Moments' project, in which Mark Hemsworth and Lucy Skuce created new films and artwork for an Exhibition at **Modern Art Oxford** funded by the Arts Council. Lucy made a film called *My Cameras* and two installations featuring vintage cameras and other equipment, and Mark created photographic prints and a documentary about his innovative work.
- b) The group also produced two other films, funded by a trust, featuring all the Shadowlight Artists, *Dreamscapes* and *Futurism*.
- c) All the above films were shown at the **Together! 2022 Disability Film Festival** and have also been selected for the **2024 Oska Bright Film Festival** (the largest learning-disabled film festival in the world). Three films were selected for the **2023 International Festival "Reflection of Disability in Art"** held in Greece. *Futurism* was also chosen for the **Big Syn International Film Festival, London**, and *My Camera* was selected for **spudFilm: Kind Film Festival** in Hampshire. There were more successes for work produced in previous years, including Wendy Belcher's *Things that Annoy Me*, which was selected for the **Shape Open 2022** and was also toured by Oska Bright around cinemas in the UK.
- d) The group secured Arts Council funding for a new project in 2023/24 called 'Journeys'.

OXFORD FILM AND VIDEO MAKERS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

Queens Platinum Jubilee Week – A week of creative activities in and around Catherine Street to celebrate the Queens Platinum Jubilee. Working with local residents to create a short documentary film about the area and its new demographics. Culminating in a street party on Howard Street. (June 2022. National Lottery funded)

Film Under the Stars – Outdoor screening in Rose Hill to over 150 local residents, screening a popular family feature and locally made short. (July 2022. Funded by local councillors)

BFI Academy – Working with 20 young people, mainly from local state schools. 10-day programme developing film production skills and building links with local industry. Offering NCFE accreditation. (October 2022. BFI funded).

3. Networking Groups

Open Screen continued online for filmmakers, offering the opportunity to screen and discuss completed films or works in progress. The Screenwriters' Group, a peer support group for local screenwriters, also continued to meet weekly 'online' to support new and up-and-coming talent.

4. Training Courses

Take-up of courses in 2022-23 improved, with 221 learner attendances across 21 in-person courses and 12 online courses. However, the uptake of in-person courses was lower than expected, which is attributed to the cost-of-living crisis impacting travel and accommodation costs. While numbers have yet to return to pre-COVID levels, there has been continued improvement from last year.

5. Trading within the Charity and Film Oxford Productions Ltd

From April 2022, Film Oxford continued non-primary purpose trading within the Charity, mainly film production and bespoke training for other non-profits and businesses. In October 2022, the Charity established a wholly-owned Trading Subsidiary called “Film Oxford Productions Ltd” (FOP). FOP has no staff or assets; instead, the charity charges the trading subsidiary for using its staff's time and other resources.

A freelance marketing assistant was brought in to help raise FOP's profile and the services offered, mainly through social media channels.

Clients and work overview:

Productions and bespoke training

Over 12 months both non-primary purpose trading within the Charity or via the Trading Subsidiary “Film Oxford Productions Ltd” delivered services to: University of Oxford: Zoology Department, Department of Education, The Ashmolean Museum, and The Bodleian Libraries. Other clients included: OXCEP Oxfordshire Cultural Education Partnership, and OxLEP Oxfordshire Local Enterprise Partnership.

Our bespoke training offer continues to attract repeat business with Volvo Penta and Screwfix and new clients within the University of Oxford, including OUP and the Ashmolean Museum.

Challenges faced

The Production Manager kept costs low by completing much of the post-production herself. This strategy impacted the time to develop new business for the following year. A marketing assistant helped significantly during 2022 but then left the post in early 2023. This also impacted prospects for the following year.

OXFORD FILM AND VIDEO MAKERS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

Risk Assessment

The main risks identified are in relation to:

a) Funding

Core funding from Oxford City Council continues to be reduced each year. It is hoped that the charity's production wing will bring in a regular unrestricted income that will cover this shortfall. We are now looking to develop more long-term project funding partnerships with the Arts Council, National Lottery and the BFI for work we do with artists with learning disabilities, young people and others in the community.

b) Premises

Film Oxford will relocate to a purpose-built Creative Hub in the re-development and refurbishment of East Oxford Community Centre. This is likely to happen in 2025. Film Oxford will pursue this opportunity, ensuring we receive adequate space, a secure lease and fair rent. Although Covid has delayed progress, the City Council has prioritised the development and ring-fenced funding.

c) Aims and Objectives

The pressure on core funding demands a refocusing of the organisation, and this process is ongoing. The Trustees continue to give considerable support by taking on specific roles and helping the Executive focus on developing training, project and production work that is fully funded or income-generating. We continue to update and implement the Film Oxford Strategy document with annual targets to ensure the organisation is sustainable.

Future Plans

As part of Film Oxford's Strategy (2022-25), we continue to consolidate three key areas of the charity to create a sustainable model with low environmental impact and that treats and rewards its staff fairly.

CREATIVE COMMUNITIES. Projects to inspire, educate and transform the lives of those facing disadvantage through training programmes, exhibition opportunities and networking platforms.

FILM SCHOOL. A programme of courses for adults that are affordable and relevant to the market run by industry professionals with subsidised places for those from disadvantaged communities.

COMMERCIAL SERVICES. A wholly-owned trading subsidiary that generates income for the charity through film and digital media services and offers work to local creatives.

Transactions and Financial Position

The statement of financial activities shows, in respect of unrestricted general funds, net outgoing resources of £7,693 for the year (2022: incoming resources £12,992), and the general fund balance carried forward stood at £117,956.

Finances and Reserves Policy

The attached financial statements show the current state of the finances which the Trustees consider to be sound.

OXFORD FILM AND VIDEO MAKERS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2023

Film Oxford is funded by both grants, restricted and unrestricted, and earned (including course) income, to enable it to pursue its principal activities. If there were to be a gap in grant funding it is likely that Film Oxford would have to run down existing projects and courses whilst maintaining an ongoing provision of premises, staff and other support costs. The Trustees have agreed to keep a certain level of financial reserves and fixed assets to ensure that main operations can continue for a period of 6 months and cover redundancy costs if necessary. The reserves have been built up from the unrestricted income and the level of reserves is monitored and reviewed on at least an annual basis by the Trustees. This policy will also be reviewed whenever there are significant changes in staff hours or numbers, or if there should be a change in premises or other significant shift in risk.

Designated Fund

The Designated Fund is money put aside to cover the expected shortfall in funds for both costs related to the running of the charity and for activities for beneficiaries in 2023/24.

Tangible Fixed Assets for Use by the Charity

Details of movements in fixed assets are set out in the notes to the accounts; none of the assets are believed to be valued at a materially different sum from that reflected in the accounts.

Public Benefit

The trustees have reviewed the Charity's objects and activities and are of the view that the public benefit test continues to be totally satisfied. In forming this opinion, the trustees have considered the guidance issued by the Charity Commission with regard to public benefit.

Directors and Trustees

All Directors of the Company are also trustees of the Charity, and there are no other trustees. All of the Trustees named on page 1 served during the year. The Board has the power to appoint additional Trustees as it considers fit to do so.

Audit Information

In so far as the trustees are aware:

- (a) there is no relevant audit information of which the charity's auditors are unaware; and
- (b) the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

King Loose & Co have agreed to offer themselves for re-appointment as Auditors to the Charity.

Small Company Provisions

This report has been prepared in accordance with the small companies' regime of the Companies Act 2006.

Approval

This report was approved by the Board of Directors and Trustees on 2023, and signed on its behalf by:

.....
D. Thomas
Trustee and Director

OXFORD FILM AND VIDEO MAKERS LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31ST MARCH 2023

The Trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity, and of its results for that period. In preparing those financial statements, the Trustees are required to:

- * Select suitable accounting policies and then apply them consistently;
- * Observe the methods and principles in the applicable Charities SORP;
- * Make judgements and estimates that are reasonable and prudent;
- * State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the Charity's Memorandum and Articles of Association, and the relevant Charities' SORP. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**By Order of the Board of
Directors and Trustees**

.....
D. Thomas
Trustee and Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
OXFORD FILM AND VIDEO MAKERS LIMITED FOR THE YEAR ENDED 31ST MARCH 2023

Opinion

We have audited the financial statements of Oxford Film and Video Makers Limited (the "Charitable Company"), for the year ended 31st March 2023, which comprise the statement of financial activities and summary income and expenditure account, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31st March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from the date that the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors/ trustees with regard to going concern are described in the relevant sections of this report.

Other information

The directors/trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustee's report, which includes the director's report prepared for the purposes of company law, and for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's report included within the trustees' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
OXFORD FILM AND VIDEO MAKERS LIMITED FOR THE YEAR ENDED 31ST MARCH 2023

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' and Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's/trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of the audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ensuring that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognize non-compliance with applicable laws and regulations, which we had identified through discussions with management, and from our commercial knowledge and experience of the entity.
- we focused on specific and relevant laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the entity.
- we assessed the extent of compliance therewith.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
OXFORD FILM AND VIDEO MAKERS LIMITED FOR THE YEAR ENDED 31ST MARCH 2023

We assessed the susceptibility of the entity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud, and;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims and reviewing any correspondence with relevant regulators.

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**St John's House
5 South Parade
Summertown
Oxford OX2 7JL**

**Heather C. Fanthome (Senior Statutory Auditor)
King Loose & Co
Statutory Auditors**

King Loose & Co is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

OXFORD FILM AND VIDEO MAKERS LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	<u>Note</u>	<u>Unres- tricted Funds</u> £	<u>Desig- nated Funds</u> £	<u>Res- tricted Funds</u> £	<u>Total Funds 2023</u> £
Income and Endowments from:					
Voluntary Income	2	49,746	-	53,792	103,538
Activities for generating funds (Own Income-Production)		104,012	-	-	104,012
Investment Income		1,041	-	-	1,041
Government Tax Relief		8,522	-	-	8,522
Cost recharges		7,377	-	-	7,377
Total Income		170,698	-	53,792	224,490
<u>Expenditure on:-</u>					
Costs Incurred in Furtherance of the Charity's Objects	3	204,883	-	37,657	242,540
Total Expenditure		204,883	-	37,657	242,540
Net Income/(Expenditure) for the year before Transfers.		(34,185)	-	16,135	(18,050)
Transfers between Funds	4	26,492	(5,000)	(21,492)	-
Net Movement in Funds	16	(7,693)	(5,000)	(5,357)	(18,050)
Total Funds B/Fwd		125,649	15,000	33,741	174,390
Total Funds C/Fwd	15	117,956	10,000	28,384	156,340
		=====	=====	=====	=====

There were no other recognised gains or losses in respect of 2023, other than those reflected in the statement of financial activities.

Comparative figures are provided on page 5a.

The notes on pages 7 to 14 form part of these accounts.

OXFORD FILM AND VIDEO MAKERS LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (COMPARATIVE FIGURES)
FOR THE YEAR ENDED 31ST MARCH 2023
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	<u>Note</u>	<u>Unres- tricted Funds</u> £	<u>Desig- nated Funds</u> £	<u>Res- tricted Funds</u> £	<u>Total Funds 2022</u> £
Income and Endowments from:					
Voluntary Income	2	106,139	-	65,400	171,539
Activities for generating funds (Own Income-Production)		75,792	-	-	75,792
Investment Income		109	-	-	109
Government Tax Relief		4,858	-	-	4,858
Coronavirus Support		16,572	-	-	16,572
Total Income		203,470	-	65,400	268,870
<u>Expenditure on:-</u>					
Costs Incurred in Furtherance of the Charity's Objects	3	192,470	-	40,709	233,179
Total Expenditure		192,470	-	40,709	233,179
Net Income/(Expenditure) for the year before Transfers.		11,000	-	24,691	35,691
Transfers between Funds	4	1,992	2,508	(4,500)	-
Net Movement in Funds	16	12,992	2,508	20,191	35,691
Total Funds B/Fwd		112,657	12,492	13,550	138,699
Total Funds C/Fwd	15	125,649	15,000	33,741	174,390
		=====	=====	=====	=====

There were no other recognised gains or losses in respect of 2022, other than those reflected in the statement of financial activities.

Please note the above figures are in relation to the year ended 31st March 2022 throughout.

The notes on pages 7 to 14 form part of these accounts.

OXFORD FILM AND VIDEO MAKERS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2023 (COMPANY NUMBER 2022892)

	<u>Note</u>	£	<u>2023</u>	£	£	<u>2022</u>	£
<u>Fixed Assets</u>							
Tangible Assets	8		10,425			11,238	
Investments	9		10			-	
<u>Current Assets</u>							
Stocks	10	216			216		
Debtors	11	21,787			7,929		
Cash at Bank & Building Societies		135,969			175,206		
			157,972		183,351		
Creditors: Amounts falling due in one year	12	12,067			20,199		
Net Current Assets			145,905			163,152	
Total Assets less Current Liabilities			156,340			174,390	
			=====			=====	
<u>Capital</u>							
Unrestricted Funds - General	16(a)		117,956			125,649	
Designated Funds	16(b)		10,000			15,000	
Restricted Funds	16(c)		28,384			33,741	
			156,340			174,390	
			=====			=====	

Approved by the Board of Directors and Trustees on 2023, and signed on its behalf by:

..... D. Thomas
Trustee and Director

OXFORD FILM AND VIDEO MAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

1. Accounting Policies

(a) General Information

These financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the charitable company operates.

(b) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

The charity has taken advantage of the exemption to prepare a cash flow statement on the grounds that it is a small charity.

(c) Activities

The financial statements include the results of the charity's operations as described in the directors' and trustees' report and all of which are continuing.

(d) Revenue Recognition

(i) Rendering of services

When the outcome of a transaction involving the rendering of services can be estimated reliably, the Company recognises revenue associated with the transaction by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:-

- a. the amount of revenue can be measured reliably;
- b. it is probable that the economic benefits associated with the transaction will flow to the entity;
- c. the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- d. the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue for support services is therefore recognised proportionally over the performance of the service contract.

(ii) Grant Income

Grants and donations are accounted for when receivable by the charity, subject to any deferrals as explained below. Grants and donations are considered as receivable when the charity becomes entitled to the income and the amount receivable can be measured reliably.

(iii) Investment Income

Investment income is accounted for as receivable, i.e. in the period in which the Charity is entitled to receipt, and the amount of income can be measured reliably.

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023****1. Accounting Policies (continued)****(e) Deferred Income**

Incoming resources are deferred when the conditions upon which they may be recognised as income are not yet satisfied.

(f) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category. Costs incurred in relation to the provision of facilities are regarded as support costs for the Charity's activities.

(g) Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor, are reflected in the statement of financial activities as incurred.

(h) Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the statement of financial activities.

(i) Donated services

Where services are provided to the charity as a donation that normally would be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(j) Tangible Assets and Depreciation

Tangible assets are initially recognised at cost which is the purchase price plus any directly attributable costs. Subsequently tangible assets are measured at cost less accumulated depreciation and impairment losses.

Depreciation is provided on assets to write off their cost over their estimated useful lives. The rates currently in use are:-

Video equipment	-	30% reducing balance
Other equipment	-	25% reducing balance
Restricted fund equipment	-	50% straight line basis

(k) Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

OXFORD FILM AND VIDEO MAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

1. Accounting policies (continued)

(l) Financial Assets – Classified as Basic Financial Instruments

- i) Cash and cash equivalents.** Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.
- ii) Trade and other receivables.** Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.
- iii) Trade and other payables.** Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

(m) Fund accounting

The charity has balances on restricted, unrestricted and designated funds.

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objects of the charity, as defined in the constitution.

Designated Funds are those monies set aside, out of otherwise unrestricted funds, to cover specific purposes and projects.

Restricted funds were those funds given for particular purposes and projects.

(n) Going Concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the trustees have carefully considered these risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements.

The Trustees consider that the going concern basis remains appropriate.

(o) Group Accounts

The charity has a 100% subsidiary – Film Oxford Productions Ltd.

The charity has taken advantage of the exemption contained in Section 398 Companies Act 2006 to produce consolidated accounts.

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2023****2. Voluntary Income - Operational Grants**

	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2023</u>	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2022</u>
	£	£	£	£	£	£
A.C.E.	-	28,148	28,148	60,000	15,472	75,472
Heritage Lottery	-	23,280	23,280	-	29,100	29,100
Oxford City Council:-						
- Operational Grants etc	25,000	-	25,000	24,000	-	24,000
- Christmas Lights				-	7,500	7,500
- Kickstart	-	-	-	-	7,564	7,564
Other Donations/ Workshops/subsidies	2,901	2,364	5,265	-	1,514	1,514
Oxfordshire Community Foundation	9,955	-	9,955	-	-	-
British Film Institute	11,890	-	11,890	22,139	-	22,139
RTR Foundation - Shadowlight Artists	-	-	-	-	4,250	4,250
	49,746	53,792	103,538	106,139	65,400	171,539
	=====	=====	=====	=====	=====	=====

There was no external income for the Designated Fund in 2022/23 or 2021/22.

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2023****3. Costs Incurred in Furtherance of the Charity's Objects**

	<u>Unres- tricted Funds</u> £	<u>Res- tricted Funds</u> £	<u>Total Funds 2023</u> £	<u>Unres- tricted Funds</u> £	<u>Res- tricted Funds</u> £	<u>Total Funds 2022</u> £
Provision of Educational Facilities						
Teaching Fees, Materials and Production Costs	16,808	19,657	36,465	25,504	6,073	31,577
Freelance Fees & Prod'n Work	39,929	-	39,929	29,496	-	29,496
Provision of Study Environment						
Property Expenses	8,705	-	8,705	11,520	-	11,520
Equipment Repairs & Renewals	2,939	-	2,939	5,434	-	5,434
Depreciation etc	3,939	-	3,939	4,269	-	4,269
Insurance	2,723	-	2,723	4,255	-	4,255
Stationery and Supplies	5,272	-	5,272	5,630	-	5,630
Activity Support Costs						
Salaries & Office Cover	107,634	18,000	125,634	91,619	34,636	126,255
Telephone, Fax, e-mail	1,429	-	1,429	2,302	-	2,302
Travel Costs	748	-	748	578	-	578
Sundry Expenses	1,749	-	1,749	1,201	-	1,201
Advertising/PR	3,299	-	3,299	2,518	-	2,518
Legal/Prof. Exps.	9,179	-	9,179	6,594	-	6,594
Bad Debts	-	-	-	-	-	-
Bank etc charges	530	-	530	1,550	-	1,550
	204,883	37,657	242,540	192,470	40,709	233,179
	=====	=====	=====	=====	=====	=====

There were no costs attaching to the Designated Fund in 2022/23 or 2021/22.

OXFORD FILM AND VIDEO MAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

4. Transfer Between Funds

Elements of unspent and unallocated restricted fund income, for various projects, has been transferred to Unrestricted Funds by way of contributions towards room and equipment hire specifically, with a smaller contribution towards general overheads. These transfers were with the full agreement of the donors of the restricted funds.

Additionally, during the year, a release was made from the Designated Fund, to Unrestricted Funds, of £5,000.

5. <u>Staff Costs</u>	<u>2023</u>	<u>2022</u>
	<u>No</u>	<u>No</u>
The average number of permanent personnel employed by the Company during the year was:		
Educational and Supervisory (full time equivalent number)	5.25	5.25
	=====	=====
The aggregate payroll costs of these employees were as follows:	£	£
Salaries	118,030	119,397
National Insurance Costs	5,140	4,629
Pension Costs	2,464	2,229
	-----	-----
	125,634	126,255
	=====	=====

No employee received emoluments above £60,000 during the years under review.

None of the Trustees are remunerated.

6. <u>Statutory Disclosures</u>	<u>2023</u>	<u>2022</u>
	£	£
Trustees/Directors Remuneration	Nil	Nil
Depreciation of Tangible Fixed Assets - owned by the Charity	3,939	4,269
Auditors' Remuneration - audit	1,500	1,350
- other services	2,142	2,000
	=====	=====
7. <u>Interest Payable and Similar Charges</u>	<u>2023</u>	<u>2022</u>
	£	£
Bank and PayPal/Worldpay Charges	530	1,550
	=====	=====

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2023****8. Tangible Fixed Assets**

	<u>Video Equip</u> £	<u>Office & General Equip</u> £	<u>Total</u> £
Cost			
Balance 1 st April 2022	107,832	15,235	123,067
Additions	1,122	2,004	3,126
Disposals	-	-	-
	=====	=====	=====
Balance 31 st March 2023	108,954	17,239	126,193
	=====	=====	=====
Depreciation			
Balance 1 st April 2022	102,342	9,487	111,829
Charge for Year	1,982	1,957	3,939
Released on Disposals	-	-	-
	=====	=====	=====
Balance 31 st March 2023	104,324	11,444	115,768
	=====	=====	=====
Net Book Value at 31st March 2023	4,630	5,795	10,425
	=====	=====	=====
Net Book Value at 31 st March 2022	5,490	5,748	11,238
	=====	=====	=====

All tangible fixed assets are used directly for charitable purposes in the furtherance of the Charity's objectives.

9. Investments

	<u>2023</u> £	<u>2022</u> £
10 Ordinary Shares, being 100%, of £1 each in Film Oxford Production Limited, at cost	10	-
	=====	=====

10. Stock

	<u>2023</u> £	<u>2022</u> £
Stock of Consumable Materials	216	216
	=====	=====

OXFORD FILM AND VIDEO MAKERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

16. Funds

(a) Unrestricted General Funds

These funds are the free reserves of the charity.

£

Balance brought forward	125,649
Net (outgoing) unrestricted funds for the year	(7,693)

Balance carried forward	117,956
	=====

(b) Designated Funds

As no major external funding has been received post year end to support certain projects, the Trustees have decided to continue to hold monies to cover the cost shortfalls envisaged. This has been shown as a Designated Fund.

The Designated Fund was created in the 2020/21 and 2021/22 years by transfers from Unrestricted Funds, value £15,000. This has been reduced to £10,000 in the current year.

(c) Restricted Funds

	<u>Movement in Resources</u>			
	<u>Balance</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Balance</u>
	<u>B/fwd</u>	<u>& Transf</u>	<u>& Transf</u>	<u>C/fwd</u>
	£	£	£	£
Shadowlight Artists	18,741	30,512	21,105	28,148
Protest & Progress	15,000	23,280	38,044	236
	-----	-----	-----	-----
	33,741	53,792	59,149	28,384
	=====	=====	=====	=====

Details of the Restricted Fund Projects are given in the Directors' and Trustees' Report.

17. Operating Lease Commitments

The previous ten year lease over the property from which the charity operates, came to an end in December 2011. Negotiations with Oxford City Council are currently taking place to try to secure a new lease, and the Charity currently pays £5,000 p.a. on a semi-formal basis. Further details regarding premises issues are given in the Directors' and Trustees' Report.

18. Trustees Remuneration and Expenses

None of the Trustees receive any remuneration from the charity for their role as Trustee. Regarding expenses, occasional low value reimbursements are made to the Trustees where expenditure has been incurred on the charity's behalf.

In connection with fees for professional services related to projects, £160 was paid, to E Mills via her business and J Hunt paid £2,450, during the year, which fees were significantly below market value.

OXFORD FILM AND VIDEO MAKERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

19. Related Party Transactions

During the year, the Charity made recharges to its subsidiary of £6,777 in respect of salary recharges, and £600 in respect of other expenses.

20. Subsidiary

The Charity has a 100% subsidiary, Film Oxford Productions Limited, which was incorporated during the year.

At the year end date, the total capital and reserves of the subsidiary amounted to £10.

OXFORD FILM AND VIDEO MAKERS LIMITED

England & Wales - Charity number 1041014

Accounts

OXFORD FILM AND VIDEO MAKERS LIMITED

Operating as FILM OXFORD

COMPANY NO. 2022892 (ENGLAND AND WALES)

**A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

REGISTERED CHARITY NO. 1041014

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

**KING LOOSE & CO
STATUTORY AUDITORS**

**ST JOHN'S HOUSE
5 SOUTH PARADE
SUMMERTOWN
OXFORD OX2 7JL**

OXFORD FILM AND VIDEO MAKERS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

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2	Directors' and Trustees' Report
3	Statement of Trustees' Responsibilities
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5	Statement of Financial Activities (2022 figures)
5(a)	Statement of Financial Activities (2021 comparative figures)
6	Balance Sheet
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OXFORD FILM AND VIDEO MAKERS LIMITED**FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2022****COMPANY INFORMATION**

<u>Operating Name</u>	Film Oxford
<u>Directors and Trustees</u>	Patricia Cashen Mark Gunther John Hunt Lorraine Lindsay-Gale Emma Mills Mark Ralph Bowman Alison Smith Lucinda Whiteley
<u>Secretary</u>	G M Swann
<u>Company Number</u>	2022892
<u>Charity Number</u>	1041014
<u>Registered Office</u>	54 Catherine Street Oxford Oxon OX4 3AH
<u>Bankers</u>	The Co-operative Bank Plc PO Box 101 1 Balloon Street Manchester M60 4EP
<u>Auditors</u>	King Loose & Co St John's House 5 South Parade Summertown Oxford OX2 7JL
<u>Operating Executives</u>	R Duriez G Swann G Shenton E Sherry-Starmer N Josse

OXFORD FILM AND VIDEO MAKERS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

The Directors and Trustees present their report and accounts for the year ended 31st March 2022. The charity now operates under the title of Film Oxford. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006, the Charities Act 2011, and 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 – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Legal and Administrative Information

This information is summarised on page 1 to these financial statements.

Objects of the Charity, Principal Activities and Organisation of Our Work

The Charity is constituted as a company limited by guarantee and is, therefore, governed by a Memorandum and Articles of Association.

The Charity's object and its principal activity is that of “advancing the education of the public in the knowledge, understanding and appreciation of film making and allied techniques and, in particular, but without prejudice to the foregoing, by:

- a) providing education and training in film and digital media
- b) encouraging and supporting film and digital media production
- c) promoting such productions to the public.”

Each year the Charity commits to working with marginalised groups within the area. It operates and maintains a web base of information and contacts, runs training courses and projects, supports productions, and organises screenings and network events.

The Charity continues to explore new ways of achieving these objectives.

The Charity is organised so that the Trustees meet and converse regularly to manage its affairs. The Trustees, as a body, are represented by the Management Committee.

The organisation operates via a Management Committee that meets every 2 months, and an Executive of mainly salaried staff. Trustees are elected onto the Management Committee by members of the Company or invited onto the Management Committee by the Trustees themselves. In addition to the six Management Committee meetings during the year, Trustees also attend Executive meetings where appropriate and possible.

In discussion with the Executive the Trustees will agree on the overall direction of the Charity and take major decisions, while the Executive will deal with the day to day business of the Charity. The Trustees and Executive update a risk assessment on a yearly basis and systems are put in place to manage any identified risk – for example, reviewing the risk register is a mandatory agenda item for the Management Committee.

Continuing Impact of Covid

The impact on Film Oxford, as with other organisations, was considerable. Staff worked remotely and the charity continued to access financial support from local authority business grants, and an Arts Council Emergency Fund grant. This support helped pay staff and mitigate cash flow problems. All staff continued to receive wages at pre-pandemic levels. Despite constraints we continued to deliver some of our key planned activities and develop new remote delivery. Activities that took place on the premises were delivered in a Covid-safe environment, always following government guidelines at the time. It was a top priority for us to keep supporting our most marginalised and isolated artists. Delivering activities also allowed us to continue employing local freelancers.

OXFORD FILM AND VIDEO MAKERS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2022

Building a sustainable business model.

In addition to the grant funding Film Oxford received from Oxford City Council and Covid funding, the organisation brought in additional project funding from the British Film Institute, the Arts Council, local charities, plus other small grants. Other income has been generated through course fees, and particularly Adult Training and from Film Oxford production income.

Development and Achievements

The Trustees consider that the performance of the Charity this year has been satisfactory. The Charity maintains its validation and recognition as an official training organisation, working with the community at large. Significant achievements during the year were as follows:

1. Delivering a film and digital media information and advice service, through website, telephone and e-mail.

Film Oxford's web presence is key to disseminating information about services the charity offers. Film Oxford's social media groups serves as a means to putting film makers and digital creators in contact with each other. Through joining the email list, subscribers receive e-bulletins about upcoming events, activities and training opportunities; they also receive notice of productions, projects and events taking place in the area. This service continued through Covid.

2. Enhancing cultural provision for young people

Film Oxford offered the following in 2021/22:

iCreative – Training for young people aged 15-25 who have not realised their potential through formal education.

- a) **Me, My City, My World.** Multi media project working with young people and artists with disabilities reflecting on their lives coming out of Covid, for an installation at the Central Library in Oxford. Arts Council funded. (May-July 2021).
- b) **Protest and Progress.** Destination Oxford. Little Wales. The first of 3 training projects and films looking at protest and progress in Oxford over the last 100 years with a particular focus on the Welsh coming to Oxford in the 1930's. working with the Museum of Oxford. (MOX). Heritage Lottery funded. (Sept 21-Jan 22).
- c) **Feeling Safe.** In partnership with young people at Rose Hill Junior Youth Club. A multi visual (VJ) training programme leading to a sound/ image/ light event. Funding via Cultural Educational Partnership and Oxford City Council. (March – April 2022)
- d) **Christmas Lights.** Working with Rose Hill Junior Youth Club. Creative Arts leadership training leading to a community arts event in Rose Hill as part of Oxford Christmas Lights weekend. Offering taster workshops, lantern making and procession on Sat 20th November. Oxford City Council funded. (Nov 2021)

BFI Academy – Working with 20 young people mainly from local state schools. 10 days of developing film production skills and building links with local industry. Offering NCFE accreditation – *Preparing to Work in the Film Industry*. October 2021. (BFI-funded).

3. Networking Groups 2021/22

Open Screen continued online for filmmakers offering the opportunity to screen and discuss completed films or works in progress. The Screenwriters' Group, a peer support group for local screenwriters, also continued to meet weekly 'online' supporting new and up and coming talent.

OXFORD FILM AND VIDEO MAKERS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2022

4. Training Courses 2021/22

The take up for Film Oxford's courses for adults increased during 2021-22, rising to 31 courses and 199 learners over the year. These figures are still well below pre-pandemic numbers but steadily improving. During 2021/22 most courses returned to being classroom-based at Film Oxford. As some of the courses were more suited to being online, they will remain so (with the advantage of attracting students from further afield).

5. Supporting artists with learning disabilities

The Shadowlight Artists are a self-directed group of Oxfordshire artists with learning disabilities supported by Film Oxford. Post-pandemic, there remains a challenging funding climate, but the group did secure some funding in late 2021/22 from the Arts Council and some trusts for activities in 2022/23. It has been an exceptional year for festivals and screenings of work from the LUMINOUS project, including; ROAR Festival 2021 (7 films, Online and Oxford based); College of Adaptive Arts Film Festival 2021 (5 films screened, California); Athens Digital Arts Festival 2021, including a group award (2 films, Greece); Reflections of Disability in Art 2021 International Festival (1 film, Greece); Art Without Limits International Festival (3 films, Kosovo); and Oska Bright International Film Festival in Brighton which the group attended) 4 films selected and 1 nominated for an award). In addition, Disability Arts Online also featured all of the group's films in a showcase and the group film *Landscapes* was exhibited at Middlebury College of Art Museum for three months in 2021. The Jennifer Lawrence Gallery commissioned a documentary about Richard Hunt for a new website, highlighting the top learning-disabled artists in the UK (in addition, they also interviewed Danny Smith and Tom Breach for the website).

6. Trading wing – Film Oxford Productions 2021/22

The first trading year for Film Oxford Productions allowed us to explore and develop a new regular revenue stream for the charity. We achieved a small surplus over the year from this source.

Clients and work overview: We were able to expand our client base (eg. Charisma, Magdalen College) and deliver services to our cultural partners within the city. Cultural and educational clients included: Arts at the Old Fire Station, Pitt Rivers Museum, Modern Art Oxford, Brookes University, Cheney School, Oxford City Council, Cowley Road Carnival (streaming), and Oxford Folk Festival (streaming). Our bespoke training offer has proved to be a steady and profitable resource securing contracts with companies such as Volvo Penta, Screwfix and the University of Oxford. Live streaming was popular during the height of the pandemic but trailed off as we came out of Covid. Most of the clients developed during this year have become regular and returning customers.

Risk Assessment

The main risks identified are in relation to:

a) Funding

We are now looking to develop more long-term funding relationships with the Oxford City Council, the Arts Council, National Lottery and the BFI for work we do with artists with learning disabilities and young people. It is still the case however that waged staff are doing too much unpaid overtime and this needs to be addressed through developing more income-generating activities.

b) Premises

Film Oxford will be relocated in a purpose-built Creative Hub in the re-development and refurbishment of East Oxford Community Centre. This is likely to happen in 2025. Film Oxford will pursue this opportunity, ensuring we receive adequate space, a secure lease and fair rent. Although Covid has delayed progress the City Council has prioritised the development and ring fenced funding.

OXFORD FILM AND VIDEO MAKERS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2022

Risk Assessment(cont)

c) Aims and Objectives

The pressure on core funding demands a refocusing of the organization and this process is ongoing. The Trustees continue to give considerable support through taking on specific roles and helping the Executive focus on developing training, project and production work that is fully funded or income generating. We continue to update and implement the Film Oxford Strategy document with annual targets in order to make sure the organization is sustainable.

Future Plans

As part of Film Oxford's Strategy (2022-25) we plan to consolidate 3 key areas of the charity to create a sustainable model that has low environmental impact and that treats and rewards its staff fairly.

CREATIVE COMMUNITIES. Projects to inspire, educate and transform the lives of those facing disadvantage through training programmes, exhibition opportunities and networking platforms.

FILM SCHOOL. A programme of courses for adults that are affordable and relevant to the market run by industry professionals with subsidised places for those from disadvantaged communities.

COMMERCIAL SERVICES. A trading wing generating income for the charity through film, and digital media services and offering work to local artists.

Transactions and Financial Position

The statement of financial activities shows, in respect of unrestricted general funds, net incoming resources of £12,992 for the year (2021: incoming resources £9,178), and the general fund balance carried forward stood at £125,649.

Finances and Reserves Policy

The attached financial statements show the current state of the finances which the Trustees consider to be sound.

Film Oxford is funded by both grants, restricted and unrestricted, and earned (including course) income, to enable it to pursue its principal activities. If there were to be a gap in grant funding it is likely that Film Oxford would have to run down existing projects and courses whilst maintaining an ongoing provision of premises, staff and other support costs. The Trustees have agreed to keep a certain level of financial reserves and fixed assets to ensure that main operations can continue for a period of 6 months and cover redundancy costs if necessary. The reserves have been built up from the unrestricted income and the level of reserves is monitored and reviewed on at least an annual basis by the Trustees. This policy will also be reviewed whenever there are significant changes in staff hours or numbers, or if there should be a change in premises or other significant shift in risk.

Designated Fund

The Designated Fund is money put aside to cover the expected shortfall in funds for both costs related to the running of the charity and for activities for beneficiaries in 2022/23.

Tangible Fixed Assets for Use by the Charity

Details of movements in fixed assets are set out in the notes to the accounts; none of the assets are believed to be valued at a materially different sum from that reflected in the accounts.

Public Benefit

The trustees have reviewed the Charity's objects and activities and are of the view that the public benefit test continues to be totally satisfied. In forming this opinion, the trustees have considered the guidance issued by the Charity Commission with regard to public benefit.

OXFORD FILM AND VIDEO MAKERS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2022

Directors and Trustees

All Directors of the Company are also trustees of the Charity, and there are no other trustees. All of the Trustees named on page 1 served during the year. The Board has the power to appoint additional Trustees as it considers fit to do so.

Audit Information

In so far as the trustees are aware:

- (a) there is no relevant audit information of which the charity's auditors are unaware; and
- (b) the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

King Loose & Co have agreed to offer themselves for re-appointment as Auditors to the Charity.

Small Company Provisions

This report has been prepared in accordance with the small companies' regime of the Companies Act 2006.

Approval

This report was approved by the Board of Directors and Trustees on 2023,
and signed on its behalf by:

.....
M. L. Gunther
Trustee and Director

OXFORD FILM AND VIDEO MAKERS LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31ST MARCH 2022

The Trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity, and of its results for that period. In preparing those financial statements, the Trustees are required to:

- * Select suitable accounting policies and then apply them consistently;
- * Observe the methods and principles in the applicable Charities SORP;
- * Make judgements and estimates that are reasonable and prudent;
- * State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the Charity's Memorandum and Articles of Association, and the relevant Charities' SORP. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**By Order of the Board of
Directors and Trustees**

.....
M. L. Gunther
Trustee and Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
OXFORD FILM AND VIDEO MAKERS LIMITED FOR THE YEAR ENDED 31ST MARCH 2022

Opinion

We have audited the financial statements of Oxford Film and Video Makers Ltd for the year ended 31st March 2022 which comprise the income and expenditure account, balance sheet and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion:

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31st March 2022 and of its result for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities;
- the financial statements have been prepared in accordance with the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company's in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the provisions available for small entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors'/trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors'/trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period at least twelve months from the date when the financial statements are authorised for issue.

Respective responsibilities of trustees and the auditors

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with The Auditing Practices Board (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the directors' and trustees' report to identify material inconsistencies with the audited financial statements. If we became aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Other information

The other information comprises the information included in the directors' and trustees' report other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
OXFORD FILM AND VIDEO MAKERS LIMITED FOR THE YEAR ENDED 31ST MARCH 2022

Cont'd Other information

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' and trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors'/trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of small companies' exemptions in preparing the directors' and trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 3), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors/trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/>. This description forms part of our auditors' report.

This report is made solely to the Charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**St John's House
5 South Parade
Summertown
Oxford OX2 7JL**

**King Loose & Co
Statutory Auditors**

King Loose & Co is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

OXFORD FILM AND VIDEO MAKERS LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	<u>Note</u>	<u>Unres- tricted Funds</u> £	<u>Desig- nated Funds</u> £	<u>Res- tricted Funds</u> £	<u>Total Funds 2022</u> £
Income and Endowments from:					
Voluntary Income	2	106,139	-	65,400	171,539
Activities for generating funds (Own Income-Production)		75,792	-	-	75,792
Investment Income		109	-	-	109
Government Tax Relief		4,858	-	-	4,858
Coronavirus Support		16,572	-	-	16,572
Total Income		203,470	-	65,400	268,870
<u>Expenditure on:-</u>					
Costs Incurred in Furtherance of the Charity's Objects	3	192,470	-	40,709	233,179
Total Expenditure		192,470	-	40,709	233,179
Net Income/(Expenditure) for the year before Transfers.		11,000	-	24,691	35,691
Transfers between Funds	4	1,992	2,508	(4,500)	-
Net Movement in Funds	15	12,992	2,508	20,191	35,691
Total Funds B/Fwd		112,657	12,492	13,550	138,699
Total Funds C/Fwd	14	125,649	15,000	33,741	174,390
		=====	=====	=====	=====

There were no other recognised gains or losses in respect of 2022, other than those reflected in the statement of financial activities.

Comparative figures are provided on page 5a.

The notes on pages 7 to 13 form part of these accounts.

OXFORD FILM AND VIDEO MAKERS LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (COMPARATIVE FIGURES)
FOR THE YEAR ENDED 31ST MARCH 2022
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	<u>Note</u>	<u>Unres- tricted Funds</u> £	<u>Desig- nated Funds</u> £	<u>Res- tricted Funds</u> £	<u>Total Funds 2021</u> £
Income and Endowments from:					
Voluntary Income	2	60,102	-	75,364	135,466
Activities for generating funds (Own Income-Production)		20,914	-	-	20,914
Investment Income		113	-	-	113
Government Tax Relief		-	-	-	-
Coronavirus Support		51,746	-	-	51,746
Total Income		132,875	-	75,364	208,239
<u>Expenditure on:-</u>					
Costs Incurred in Furtherance of the Charity's Objects	3	162,956	-	26,063	189,019
Total Expenditure		162,956	-	26,063	189,019
Net Income/(Expenditure) for the year before Transfers.		(30,081)	-	49,301	19,220
Transfers between Funds	4	39,259	12,492	(51,751)	-
Net Movement in Funds	15	9,178	12,492	(2,450)	19,220
Total Funds B/Fwd		103,479	-	16,000	119,479
Total Funds C/Fwd	14	112,657	12,492	13,550	138,699
		=====	=====	=====	=====

There were no other recognised gains or losses in respect of 2021, other than those reflected in the statement of financial activities.

Please note the above figures are in relation to the year ended 31st March 2021 throughout.

The notes on pages 7 to 13 form part of these accounts.

OXFORD FILM AND VIDEO MAKERS LIMITED**BALANCE SHEET AS AT 31ST MARCH 2022 (COMPANY NUMBER 2022892)**

	<u>Note</u>	<u>2022</u>	<u>2021</u>
		£	£
<u>Fixed Assets</u>			
Tangible Assets	8	11,238	9,109
<u>Current Assets</u>			
Stocks	9	216	216
Debtors	10	7,929	17,864
Cash at Bank & Building Societies		175,206	140,881
		-----	-----
		183,351	158,961
Creditors: Amounts falling due in one year	11	20,199	29,371
		-----	-----
Net Current Assets		163,152	129,590
		-----	-----
Total Assets less Current Liabilities		174,390	138,699
		=====	=====
<u>Capital</u>			
Unrestricted Funds - General	15(a)	125,649	112,657
Designated Funds	15(b)	15,000	12,492
Restricted Funds	15(c)	33,741	13,550
		-----	-----
		174,390	138,699
		=====	=====

Approved by the Board of Directors and Trustees on 2023, and signed on its behalf by:

..... M. L. Gunther
Trustee and Director

OXFORD FILM AND VIDEO MAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

1. Accounting Policies

(a) General Information

These financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the charitable company operates.

(b) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

The charity has taken advantage of the exemption to prepare a cash flow statement on the grounds that it is a small charity.

(c) Activities

The financial statements include the results of the charity's operations as described in the directors' and trustees' report and all of which are continuing.

(d) Revenue Recognition

(i) Rendering of services

When the outcome of a transaction involving the rendering of services can be estimated reliably, the Company recognises revenue associated with the transaction by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:-

- a. the amount of revenue can be measured reliably;
- b. it is probable that the economic benefits associated with the transaction will flow to the entity;
- c. the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- d. the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue for support services is therefore recognised proportionally over the performance of the service contract.

(ii) Grant Income

Grants and donations are accounted for when receivable by the charity, subject to any deferrals as explained below. Grants and donations are considered as receivable when the charity becomes entitled to the income and the amount receivable can be measured reliably.

(iii) Investment Income

Investment income is accounted for as receivable, i.e. in the period in which the Charity is entitled to receipt, and the amount of income can be measured reliably.

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022****1. Accounting Policies (continued)****(e) Deferred Income**

Incoming resources are deferred when the conditions upon which they may be recognised as income are not yet satisfied.

(f) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category. Costs incurred in relation to the provision of facilities are regarded as support costs for the Charity's activities.

(g) Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor, are reflected in the statement of financial activities as incurred.

(h) Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the statement of financial activities.

(i) Donated services

Where services are provided to the charity as a donation that normally would be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(j) Tangible Assets and Depreciation

Tangible assets are initially recognised at cost which is the purchase price plus any directly attributable costs. Subsequently tangible assets are measured at cost less accumulated depreciation and impairment losses.

Depreciation is provided on assets to write off their cost over their estimated useful lives. The rates currently in use are:-

Video equipment	-	30% reducing balance
Other equipment	-	25% reducing balance
Restricted fund equipment	-	50% straight line basis

(k) Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

OXFORD FILM AND VIDEO MAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

1. Accounting policies (continued)

(l) Financial Assets – Classified as Basic Financial Instruments

- i) Cash and cash equivalents.** Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.
- ii) Trade and other receivables.** Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.
- iii) Trade and other payables.** Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

(m) Fund accounting

The charity has balances on restricted, unrestricted and designated funds.

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objects of the charity, as defined in the constitution.

Designated Funds are those monies set aside, out of otherwise unrestricted funds, to cover specific purposes and projects.

Restricted funds were those funds given for particular purposes and projects.

(n) Going Concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the trustees have carefully considered these risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements.

In common with similar enterprises, the Covid 19 lockdown at the end of March 2020 impacted the Charity, and, in accordance with government regulations the offices were closed to visitors. Activities substantially continued through the online platform, about which further details are given in the Director's and Trustees' Report.

As there is considered to be no significant effect on the carrying value of the charity's assets, the Trustees have concluded that the going concern basis remains appropriate.

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2022****2. Voluntary Income - Operational Grants**

	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2022</u>	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2021</u>
	£	£	£	£	£	£
A.C.E.	60,000	15,472	75,472	28,000	49,520	77,520
Heritage Lottery	-	29,100	29,100	-	-	-
Screen South	-	-	-	-	1,255	1,255
Oxford City Council:-						
- Operational Grants etc	24,000	-	24,000	20,000	-	20,000
- Christmas Lights	-	7,500	7,500	-	4,000	4,000
- Kickstart	-	7,564	7,564	-	-	-
Other Donations/ Workshops/subsidies	-	1,514	1,514	-	3,104	3,104
Doris Field Trust – Christmas Lights	-	-	-	-	500	500
British Film Institute	22,139	-	22,139	-	16,985	16,985
RTR Foundation - Shadowlight Artists	-	4,250	4,250	-	-	-
Education & Skills Funding Agency	-	-	-	12,102	-	12,102
Other Screenings	-	-	-	-	-	-
	106,139	65,400	171,539	60,102	75,364	135,466
	=====	=====	=====	=====	=====	=====

There was no external income for the Designated Fund in 2021/22 or 2020/21.

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2022****3. Costs Incurred in Furtherance of the Charity's Objects**

	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2022</u>	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2021</u>
	£	£	£	£	£	£
Provision of Educational Facilities						
Teaching Fees, Materials and Production Costs	25,504	6,073	31,577	4,026	1,382	5,408
Freelance Fees & Prod'n Work	29,496	-	29,496	6,589	23,147	29,736
Provision of Study Environment						
Property Expenses	11,520	-	11,520	6,898	-	6,898
Equipment Repairs & Renewals	5,434	-	5,434	2,275	1,089	3,364
Depreciation etc	4,269	-	4,269	5,751	-	5,751
Insurance	4,255	-	4,255	4,454	-	4,454
Stationery and Supplies	5,630	-	5,630	5,452	223	5,675
Activity Support Costs						
Salaries & Office Cover	91,619	34,636	126,255	113,823	-	113,823
Telephone, Fax, e-mail	2,302	-	2,302	1,965	-	1,965
Travel Costs	578	-	578	455	222	677
Sundry Expenses	1,201	-	1,201	680	-	680
Advertising/PR	2,518	-	2,518	2,296	-	2,296
Legal/Prof. Exps.	6,594	-	6,594	7,015	-	7,015
Bad Debts	-	-	-	-	-	-
Bank etc charges	1,550	-	1,550	1,277	-	1,277
	192,470	40,709	233,179	162,956	26,063	189,019
	=====	=====	=====	=====	=====	=====

There were no costs attaching to the Designated Fund in 2021/22 or 2020/21.

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2022****4. Transfer Between Funds**

Elements of unspent and unallocated restricted fund income, for various projects, has been transferred to Unrestricted Funds by way of contributions towards room and equipment hire specifically, with a smaller contribution towards general overheads. These transfers were with the full agreement of the donors of the restricted funds.

Additionally, during 2020/21 and again in 2021/22, Designated Funds were allocated from Unrestricted Funds, for the purposes outlined in the Directors' and Trustees' report.

5. <u>Staff Costs</u>	<u>2022</u>	<u>2021</u>
	<u>No</u>	<u>No</u>
The average number of permanent personnel employed by the Company during the year was:		
Educational and Supervisory (full time equivalent number)	5.25	4.5
	=====	=====
The aggregate payroll costs of these employees were as follows:	£	£
Salaries	119,397	108,897
National Insurance Costs	4,629	3,018
Pension Costs	2,229	1,908
	-----	-----
	126,255	113,823
	=====	=====

No employee received emoluments above £60,000 during the years under review.

None of the Trustees are remunerated.

6. <u>Statutory Disclosures</u>	<u>2022</u>	<u>2021</u>
	£	£
Trustees/Directors Remuneration	Nil	Nil
Depreciation of Tangible Fixed Assets - owned by the Charity	4,269	5,751
Auditors' Remuneration - audit	1,350	1,300
- other services	2,000	1,990
	=====	=====
7. <u>Interest Payable and Similar Charges</u>	<u>2022</u>	<u>2021</u>
	£	£
Bank and PayPal/Worldpay Charges	1,550	1,277
	=====	=====

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2022****8. Tangible Fixed Assets**

	<u>Video Equip</u> £	<u>Office & General Equip</u> £	<u>Total</u> £
Cost			
Balance 1 st April 2021	105,632	11,037	116,669
Additions	2,200	4,198	6,398
Disposals	-	-	-
	=====	=====	=====
Balance 31 st March 2022	107,832	15,235	123,067
	=====	=====	=====
Depreciation			
Balance 1 st April 2021	99,990	7,570	107,560
Charge for Year	2,352	1,917	4,269
Released on Disposals	-	-	-
	=====	=====	=====
Balance 31 st March 2022	102,342	9,487	111,829
	=====	=====	=====
Net Book Value at 31st March 2022	5,490	5,748	11,238
	=====	=====	=====
Net Book Value at 31 st March 2021	5,642	3,467	9,109
	=====	=====	=====

All tangible fixed assets are used directly for charitable purposes in the furtherance of the Charity's objectives.

9. <u>Stock</u>	<u>2022</u> £	<u>2021</u> £
Stock of Consumable Materials	216	216
	=====	=====

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2022**

10. Debtors	<u>2022</u>	<u>2021</u>
	£	£
Trade Debtors	5,602	10,353
Prepayments and accrued income	2,327	7,511
Government Tax Relief Receivable	-	-
	7,929	17,864
	=====	=====

11. Creditors: Amounts Falling Due in One Year	<u>2022</u>	<u>2021</u>
	£	£
Trade Creditors	3,334	8,502
Accrued Expenses and Deferred Income	14,775	19,285
Taxation and Social Security	2,090	1,584
	20,199	29,371
	=====	=====

12. Reconciliation of Movements in Shareholders' Funds

Oxford Film and Video Makers Limited, being a company limited by guarantee and a registered Charity, has no shareholders; it is, therefore, inappropriate to include a reconciliation of the movements in shareholders funds.

13. Share Capital

Oxford Film and Video Makers Limited is limited by guarantee and does not have a share capital.

14. Analysis of Net Assets between Funds

	<u>Tangible</u>	<u>Net</u>	
	<u>Fixed</u>	<u>Current</u>	
	<u>Assets</u>	<u>Assets</u>	<u>Total</u>
	£	£	£
Unrestricted Funds - General	11,238	114,411	125,649
Designated Funds	-	15,000	15,000
Restricted Funds	-	33,741	33,741
	11,238	163,152	174,390
	=====	=====	=====

OXFORD FILM AND VIDEO MAKERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

15. Funds

(a) Unrestricted General Funds

These funds are the free reserves of the charity.

£

Balance brought forward	112,657
Net Incoming unrestricted funds for the year	12,992

Balance carried forward	125,649
	=====

(b) Designated Funds

As no major external funding has been received post year end to support certain projects, the Trustees have decided to set aside monies to cover the cost shortfalls envisaged. This has been shown as a Designated Fund.

The Designated Fund was created in the 2020/21 year by a transfer from Unrestricted Funds, value £12,492, and has been increased to £15,000 in the current year..

(c) Restricted Funds

	<u>Movement in Resources</u>			
	<u>Balance</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Balance</u>
	<u>B/fwd</u>	<u>& Transf</u>	<u>& Transf</u>	<u>C/fwd</u>
	£	£	£	£
Sustainable Futures	13,050	1,450	14,500	-
Shadowlight Artists	-	19,786	1,045	18,741
Christmas Lights	500	7,500	8,000	-
Protest & Progress	-	29,100	14,100	15,000
Kickstart Program	-	7,564	7,564	-
	-----	-----	-----	-----
	13,550	65,400	45,209	33,741
	=====	=====	=====	=====

Details of the Restricted Fund Projects are given in the Directors' and Trustees' Report.

16. Operating Lease Commitments

The previous ten year lease over the property from which the charity operates, came to an end in December 2011. Negotiations with Oxford City Council are currently taking place to try to secure a new lease, and the Charity currently pays £5,000 p.a. on a semi-formal basis. Further details regarding premises issues are given in the Directors' and Trustees' Report.

17. Trustees Remuneration and Expenses

None of the Trustees receive any remuneration from the charity for their role as Trustee. Regarding expenses, occasional low value reimbursements are made to the Trustees where expenditure has been incurred on the charity's behalf.

In connection with fees for professional services related to projects, £160 was paid, to E Mills via her business and J Hunt paid £5,392, during the year, which fees were significantly below market value.

OXFORD FILM AND VIDEO MAKERS LIMITED

England & Wales - Charity number 1041014

Accounts

OXFORD FILM AND VIDEO MAKERS LIMITED

Operating as FILM OXFORD

COMPANY NO. 2022892 (ENGLAND AND WALES)

**A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

REGISTERED CHARITY NO. 1041014

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

**KING LOOSE & CO
STATUTORY AUDITORS**

**ST JOHN'S HOUSE
5 SOUTH PARADE
SUMMERTOWN
OXFORD OX2 7JL**

OXFORD FILM AND VIDEO MAKERS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

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OXFORD FILM AND VIDEO MAKERS LIMITED**FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2021****COMPANY INFORMATION**

<u>Operating Name</u>	Film Oxford
<u>Directors and Trustees</u>	M R Bowman M L Gunther N O'Dwyer (resigned 22.07.2020) K Martin (resigned 31.07.2020) E Mills P Cashen A Smith J Hunt (appt 29.09.2020) L Lindsay-Gale (appt 02.02.2021) L Whiteley (appt 02.02.2021)
<u>Secretary</u>	G M Swann
<u>Company Number</u>	2022892
<u>Charity Number</u>	1041014
<u>Registered Office</u>	54 Catherine Street Oxford Oxon OX4 3AH
<u>Bankers</u>	The Co-operative Bank Plc PO Box 101 1 Balloon Street Manchester M60 4EP
<u>Auditors</u>	King Loose & Co St John's House 5 South Parade Summertown Oxford OX2 7JL
<u>Operating Executives</u>	R Duriez G Swann G Shenton E Sherry-Starmer N Josse

OXFORD FILM AND VIDEO MAKERS LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

The Directors and Trustees present their report and accounts for the year ended 31st March 2021. The charity now operates under the title of Film Oxford. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006, the Charities Act 2011, and 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 – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Legal and Administrative Information

This information is summarised on page 1 to these financial statements.

Objects of the Charity, Principal Activities and Organisation of Our Work

The Charity is constituted as a company limited by guarantee and is, therefore, governed by a Memorandum and Articles of Association.

The Charity's object and its principal activity is that of “advancing the education of the public in the knowledge, understanding and appreciation of film making and allied techniques and, in particular, but without prejudice to the foregoing, by:

- a) providing education and training in film and digital media
- b) encouraging and supporting film and digital media production
- c) promoting such productions to the public.”

Each year the Charity commits to working with marginalised groups within the area. It operates and maintains a web base of information and contacts, runs training courses and projects, supports productions, and organises screenings and network events.

The Charity continues to explore new ways of achieving these objectives.

The Charity is organised so that the Trustees meet and converse regularly to manage its affairs. The Trustees, as a body, are represented by the Management Committee.

The organisation operates via a Management Committee that meets every 2 months, and an Executive of mainly salaried staff. Trustees are elected onto the Management Committee by members of the Company or invited onto the Management Committee by the Trustees themselves. In addition to the six Management Committee meetings during the year, Trustees also attend Executive meetings where appropriate and possible.

In discussion with the Executive the Trustees will agree on the overall direction of the Charity and take major decisions, while the Executive will deal with the day to day business of the Charity. The Trustees and Executive update a risk assessment on a yearly basis and systems are put in place to manage any identified risk – for example, reviewing the risk register is a mandatory agenda item for the Management Committee.

Development and Achievements

The Trustees consider that the performance of the Charity this year has been satisfactory. The Charity maintains its validation and recognition as an official training organisation, working with the community at large.

Developing Partnership work

Over the last 12 months we have continued working in partnership with more local arts organisations.

OXFORD FILM AND VIDEO MAKERS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

Development and Achievements (continued)

Increasing the amount of cultural activity available to audiences digitally

Film Oxford is committed to distributing films made through the centre 'on-line'. This year we continued to upload films to YouTube and to VIMEO. Shadowlight Artists maintained their presence via their own separate website, social media and YouTube Channel.

Enhancing cultural provision for young people

Film Oxford offered the following in 2020/21:

- **iCreative** – Offering training for young people 15-25 who have not realised potential through formal education. The only programme completed this year was *Glow Up*, working with EMBS College in Cowley. *Glow Up* was part of Oxford City Council Christmas Light Festival 2020. Unfortunately, due to Covid restrictions, the final film could not be projected in Blackbird Leys but was shown online and on the Festival website over the Festival weekend (October-November 2020).
- **BFI Academy** – Working with 20 young people mainly from local state schools. 10 days of developing film production skills and building links with local industry. Offering NCFE accreditation – *Preparing to Work in the Film Industry*. Delivered in a Covid-safe environment following government guidelines at the time (October-November 2020; BFI-funded).

Supporting artists with learning disabilities

The Shadowlight Artists were formed in 2009. Each member has a learning disability and a demonstrated track record of commitment to their own artistic work. They have a desire to not only be seen as creative champions within the learning disability community, but for their work to be seen on an equal footing to that of 'mainstream' artists. Within a supported framework provided by Film Oxford, the Shadowlight Artists have also achieved a considerable degree of success with their work exhibited locally, nationally and internationally including winning several awards. Film Oxford also maintains an archive of artwork created by the group.

The Shadowlight Artists are a self-directed group of Oxfordshire artists with learning disabilities supported by Film Oxford. Their LUMINOUS project was part way through production when the pandemic struck. As the artists were so vulnerable and isolated, we quickly took on a welfare role giving telephone and other remote support. We worked out a way we could complete the project with a mixture of remote and one-to-one in-person support, including some outdoor shoots. The exhibition took place at Modern Art Oxford (MAO) and the Arts at the Old Fire Station in December 2020 for three weeks; it was enhanced by exhibiting work on virtual platforms. A total of 91 artworks were produced by the group including canvases, films, installations and photographic prints, and there was a combined total of 6,021 visitors for the online and gallery exhibitions. The virtual exhibition will remain permanently online at the group's website (shadowlightartists.org.uk).

Building a sustainable business model.

In addition to the grant funding Film Oxford received from Oxford City Council, the organisation brought in additional project funding from the British Film Institute, the Arts Council, local charities, as well as other small grants. Other income has been generated through course fees, and particularly Adult Training and from Film Oxford production income

Impact of Covid

The impact on Film Oxford, as with other organisations, was considerable. Staff started working remotely and the charity quickly accessed financial support: local authority business grants, an Arts Council Emergency Fund grant and the National Furlough Scheme; this support helped pay staff and mitigate cash flow problems. All staff continued to receive wages at pre-pandemic levels. Despite constraints we adapted quickly to deliver some of our key planned activities and develop new remote

OXFORD FILM AND VIDEO MAKERS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

Impact of Covid (continued)

delivery. Activities that took place on the premises were delivered in a Covid-safe environment, always following government guidelines. It was a top priority for us to keep supporting our most marginalised and isolated artists. Delivering activities also allowed us to continue employing local freelancers.

Delivering a film and digital media information and advice service, through website, telephone and e-mail.

The Film Oxford web presence is key to disseminating information about services the charity offers as well as other film and digital media related news. Film Oxford's Facebook group serves as a means to putting film makers and digital creators in contact with each other. Through joining the email list, individuals receive e-bulletins about upcoming events, activities and training opportunities. They also receive notice of productions, projects and events taking place in the area. This service continued throughout the pandemic.

Training Courses 2020/21

The Covid-19 pandemic had a severe impact on our courses, which were previously entirely classroom-based. In autumn 2020 we started to trial online courses which proved successful and have since been expanded. We ran 12 online courses and had 92 learners throughout the year.

Professional services

Production work: Although severely hit at the beginning of the pandemic we did quickly develop a Covid-Safe Production Policy and complete the following during August 2020:

- **Flow – Modern Art Oxford:** Documenting the work of a volunteer project at the gallery.
- **Age Concern:** Editing a film documenting a local history project during lockdown.
- **Oxford County Council:** Editing mobile phone footage documenting their co-production projects.
- **Museum of Oxford (MOX):** Short promotional film for the new museum.
- **Bespoke Training:** Clients included Oxford University Physics Department, Oxford University NHS Research, Modern Art Oxford, and Oxford County Council.

Live Streaming: During the pandemic we were able to assist local partners such as Oxford Playhouse and Oxford Folk Festival to stream their performances live online.

Trading wing

Film Oxford received funding from the Arts Council to develop a trading wing offering professional services in film production, bespoke training for organisations and streaming services. The trading wing will ultimately build a surplus that can support our charitable programmes. This year was very much a development period with valuable support from three Trustees – all local industry professionals.

Networking Groups 2020/21

Open Screen moved online and continued to run a monthly platform for filmmakers offering the opportunity to screen and discuss completed films or works in progress. There were 10 meetings with an average of 10 people at each. The Screenwriters' Group, a peer support group for local screenwriters, also adapted to meeting online and continued throughout the year.

Delivering film screenings in Oxford and beyond

All live screening events (outdoor and indoor) were cancelled. Film Oxford did however, develop:

FLUX: a new international online film festival – Through the wide reach of social media, this new digital festival invited entries from filmmakers across the world, receiving over 70 international submissions from the USA, Japan, Germany, Spain and Brazil. The online festival engaged over 2,000 views in two weeks and helped to promote Film Oxford as an international hub for artists' moving image work.

OXFORD FILM AND VIDEO MAKERS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

Delivering film screenings in Oxford and beyond (continued)

As the festival ran August-September 2020, many of the film submissions had been created during the early part of global lockdown and showcased how artists have adapted to new ways of working.

Our Jericho (2019 Production) – All planned cinema screening of *Our Jericho* were cancelled throughout April and May 2020; we did however schedule an online screening and discussion with producer Maggie Black which attracted over 260 attendees.

Location Oxfordshire

The service for film, TV and the photographic industries looking to film in Oxfordshire, continues to gain a high profile within the industry nationally and internationally. We offer telephone support and access to locations and a service data base. Over the year, we have continued to coordinate meetings with the local authorities and the University to help streamline responses to enquiries. Funding is being sought to develop and expand a more proactive service, including potential partnerships with the University and local authorities.

Risk Assessment

The main risks identified are in relation to:

Funding

We are now looking to develop more long-term funding relationships with the Arts Council and the BFI for work we do with artists with learning disabilities and young people. It is still the case however that waged staff are doing too much unpaid overtime and this needs to be addressed through developing more income-generating activities.

Premises

There are now concrete proposals for Film Oxford to be relocated in a purpose-built Creative Hub in the re-development and refurbishment of East Oxford Community Centre. Film Oxford will pursue this opportunity, making sure that if relocation takes place, we will receive adequate space, a secure lease and fair rent. These plans are now at a developed stage with draft architectural drawings ready for submission to planning. Film Oxford continue to attend regular community meetings and consultations.

Aims and Objectives

The pressure on core funding demands a refocusing of the organization and this process is ongoing. The Trustees are giving greater support through taking on specific roles and helping the Executive focus on developing training, project and production work that is fully funded or which brings in revenue. We continue to update and implement the Film Oxford Strategy document with annual targets in order to make sure the organization is sustainable in the long term.

Future Plans

As part of Film Oxford's Strategy we plan to:

- Continue internal audit of staff roles and responsibilities and streamline running of the organization.
- Develop and run new courses that will bring in a surplus
- Invest in the trading wing to bring in income to support our charitable activities
- Build on the success of project work with filmmakers with disabilities and other marginalized communities
- Continue to develop youth activities and embed a youth voice in the running of the organisation
- Proactively develop training and productions with charities and NGOs that will bring in a surplus.
- Develop a sustainable model for Film Oxford into the future.

OXFORD FILM AND VIDEO MAKERS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

Transactions and Financial Position

The statement of financial activities shows, in respect of unrestricted general funds, net incoming resources of £9,178 for the year (2020: incoming resources £9,325), and the general fund balance carried forward stood at £112,657.

Finances and Reserves Policy

The attached financial statements show the current state of the finances which the Trustees consider to be sound.

Film Oxford is funded by both grant, restricted and unrestricted, and earned (including course) income, to enable it to pursue its principal activities. If there were to be a gap in grant funding it is likely that Film Oxford would have to run down existing projects and courses whilst maintaining an ongoing provision of premises, staff and other support costs. The Trustees have agreed to keep a certain level of financial reserves and fixed assets to ensure that main operations can continue for a period of 6 months and cover redundancy costs if necessary. The reserves have been built up from the unrestricted income and the level of reserves is monitored and reviewed on at least an annual basis by the Trustees. This policy will also be reviewed whenever there are significant changes in staff hours or numbers, or if there should be a change in premises or other significant shift in risk.

Designated Funds

As no major external funding has been received post year end to support the Shadowlight Project, nor indeed the Shadowlight Artists and certain other projects, the Trustees have decided to set aside monies to cover the cost shortfalls envisaged. This has been shown as a Designated Fund.

Tangible Fixed Assets for Use by the Charity

Details of movements in fixed assets are set out in the notes to the accounts; none of the assets are believed to be valued at a materially different sum from that reflected in the accounts.

Public Benefit

The trustees have reviewed the Charity's objects and activities and are of the view that the public benefit test continues to be totally satisfied. In forming this opinion, the trustees have considered the guidance issued by the Charity Commission with regard to public benefit.

Directors and Trustees

All Directors of the Company are also trustees of the Charity, and there are no other trustees. All of the Trustees named on page 1 served during the year. The Board has the power to appoint additional Trustees as it considers fit to do so.

Audit Information

In so far as the trustees are aware:

- (a) there is no relevant audit information of which the charity's auditors are unaware; and
- (b) the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

King Loose & Co have agreed to offer themselves for re-appointment as Auditors to the Charity.

Small Company Provisions

This report has been prepared in accordance with the small companies' regime of the Companies Act 2006.

OXFORD FILM AND VIDEO MAKERS LIMITED
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

Approval

This report was approved by the Board of Directors and Trustees on 2022,
and signed on its behalf by:

.....
M. L. Gunther
Trustee and Director

OXFORD FILM AND VIDEO MAKERS LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31ST MARCH 2021

The Trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity, and of its results for that period. In preparing those financial statements, the Trustees are required to:

- * Select suitable accounting policies and then apply them consistently;
- * Observe the methods and principles in the applicable Charities SORP;
- * Make judgements and estimates that are reasonable and prudent;
- * State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the Charity's Memorandum and Articles of Association, and the relevant Charities' SORP. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**By Order of the Board of
Directors and Trustees**

.....
M. L. Gunther
Trustee and Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
OXFORD FILM AND VIDEO MAKERS LIMITED FOR THE YEAR ENDED 31ST MARCH 2021

Opinion

We have audited the financial statements of Oxford Film and Video Makers Ltd for the year ended 31st March 2021 which comprise the income and expenditure account, balance sheet and notes to the financial statements including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion:

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31st March 2021 and of its result for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities;
- the financial statements have been prepared in accordance with the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company's in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the provisions available for small entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors'/trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors'/trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period at least twelve months from the date when the financial statements are authorised for issue.

Respective responsibilities of trustees and the auditors

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with The Auditing Practices Board (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the directors' and trustees' report to identify material inconsistencies with the audited financial statements. If we became aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Other information

The other information comprises the information included in the directors' and trustees' report other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
OXFORD FILM AND VIDEO MAKERS LIMITED FOR THE YEAR ENDED 31ST MARCH 2021

Cont'd Other information

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' and trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors'/trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of small companies' exemptions in preparing the directors' and trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 3), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors/trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/>. This description forms part of our auditors' report.

This report is made solely to the Charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**St John's House
5 South Parade
Summertown
Oxford OX2 7JL**

**King Loose & Co
Statutory Auditors**

King Loose & Co is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

OXFORD FILM AND VIDEO MAKERS LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	<u>Note</u>	<u>Unres- tricted Funds</u> £	<u>Desig- nated Funds</u> £	<u>Res- tricted Funds</u> £	<u>Total Funds 2021</u> £	<u>Unres- tricted Funds</u> £	<u>Res- tricted Funds</u> £	<u>Total Funds 2020</u> £
Income and Endowments from:								
Voluntary Income	2	60,102	-	75,364	135,466	43,307	84,345	127,652
Activities for generating funds (Own Income-Production)		20,914	-	-	20,914	81,893	-	81,893
Investment Income		113	-	-	113	554	-	554
Government Tax Relief		-	-	-	-	7,898	-	7,898
Coronavirus Support		51,746	-	-	51,746	-	-	-
Total Income		132,875	-	75,364	208,239	133,652	84,345	217,997
<u>Expenditure on:-</u>								
Costs Incurred in Furtherance of the Charity's Objects	3	162,956	-	26,063	189,019	181,967	36,513	218,480
Total Expenditure		162,956	-	26,063	189,019	181,967	36,513	218,480
Net Income/(Expenditure) for the year before Transfers.		(30,081)	-	49,301	19,220	(48,315)	47,832	(483)
Transfers between Funds	4	39,259	12,492	(51,751)	-	57,640	(57,640)	-
Net Movement in Funds	15	9,178	12,492	(2,450)	19,220	9,325	(9,808)	(483)
Total Funds B/Fwd		103,479	-	16,000	119,479	94,154	25,808	119,962
Total Funds C/Fwd	14	112,657	12,492	13,550	138,699	103,479	16,000	119,479
=====								

There were no other recognised gains or losses in respect of 2021 or 2020, other than those reflected in the statement of financial activities.

There were no Designated Funds for the 2019/20 year.

OXFORD FILM AND VIDEO MAKERS LIMITED**BALANCE SHEET AS AT 31ST MARCH 2021 (COMPANY NUMBER 2022892)**

	<u>Note</u>	<u>2021</u>	<u>2020</u>
		£	£
<u>Fixed Assets</u>			
Tangible Assets	8	9,109	14,251
<u>Current Assets</u>			
Stocks	9	216	200
Debtors	10	17,864	5,323
Cash at Bank & Building Societies		140,881	113,023
		-----	-----
		158,961	118,546
Creditors: Amounts falling due in one year	11	29,371	13,318
		-----	-----
Net Current Assets		129,590	105,228
		-----	-----
Total Assets less Current Liabilities		138,699	119,479
		=====	=====
<u>Capital</u>			
Unrestricted Funds - General	15(a)	112,657	103,479
Designated Funds	15(b)	12,492	-
Restricted Funds	15(c)	13,550	16,000
		-----	-----
		138,699	119,479
		=====	=====

Approved by the Board of Directors and Trustees on 2022, and signed on its behalf by:

..... M. L. Gunther
Trustee and Director

OXFORD FILM AND VIDEO MAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

1. Accounting Policies

(a) General Information

These financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the charitable company operates.

(b) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

The charity has taken advantage of the exemption to prepare a cash flow statement on the grounds that it is a small charity.

(c) Activities

The financial statements include the results of the charity's operations as described in the directors' and trustees' report and all of which are continuing.

(d) Revenue Recognition

(i) Rendering of services

When the outcome of a transaction involving the rendering of services can be estimated reliably, the Company recognises revenue associated with the transaction by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:-

- a. the amount of revenue can be measured reliably;
- b. it is probable that the economic benefits associated with the transaction will flow to the entity;
- c. the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- d. the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue for support services is therefore recognised proportionally over the performance of the service contract.

(ii) Grant Income

Grants and donations are accounted for when receivable by the charity, subject to any deferrals as explained below. Grants and donations are considered as receivable when the charity becomes entitled to the income and the amount receivable can be measured reliably.

(iii) Investment Income

Investment income is accounted for as receivable, i.e. in the period in which the Charity is entitled to receipt, and the amount of income can be measured reliably.

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021****1. Accounting Policies (continued)****(e) Deferred Income**

Incoming resources are deferred when the conditions upon which they may be recognised as income are not yet satisfied.

(f) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category. Costs incurred in relation to the provision of facilities are regarded as support costs for the Charity's activities.

(g) Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor, are reflected in the statement of financial activities as incurred.

(h) Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the statement of financial activities.

(i) Donated services

Where services are provided to the charity as a donation that normally would be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(j) Tangible Assets and Depreciation

Tangible assets are initially recognised at cost which is the purchase price plus any directly attributable costs. Subsequently tangible assets are measured at cost less accumulated depreciation and impairment losses.

Depreciation is provided on assets to write off their cost over their estimated useful lives. The rates currently in use are:-

Video equipment	-	30% reducing balance
Other equipment	-	25% reducing balance
Restricted fund equipment	-	50% straight line basis

(k) Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

OXFORD FILM AND VIDEO MAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

1. Accounting policies (continued)

(l) Financial Assets – Classified as Basic Financial Instruments

- i) Cash and cash equivalents.** Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.
- ii) Trade and other receivables.** Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.
- iii) Trade and other payables.** Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

(m) Fund accounting

The charity has balances on restricted, unrestricted and designated funds.

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objects of the charity, as defined in the constitution.

Designated Funds are those monies set aside, out of otherwise unrestricted funds, to cover specific purposes and projects.

Restricted funds were those funds given for particular purposes and projects.

(n) Going Concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the trustees have carefully considered these risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements.

In common with similar enterprises, the Covid 19 lockdown at the end of March 2020 impacted the Charity, and, in accordance with government regulations the offices were closed to visitors. Activities substantially continued through the online platform, about which further details are given in the Director's and Trustees' Report.

As there is considered to be no significant effect on the carrying value of the charity's assets, the Trustees have concluded that the going concern basis remains appropriate.

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2021****2. Voluntary Income - Operational Grants**

	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2021</u>	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2020</u>
	£	£	£	£	£	£
A.C.E.	28,000	49,520	77,520	-	51,900	51,900
Awards for All (Lottery)	-	-	-	-	3,250	3,250
Screen South	-	1,255	1,255	-	-	-
Oxford City Council:-						
- Operational Grants etc	20,000	-	20,000	20,000	-	20,000
- Christmas Lights	-	4,000	4,000	-	1,500	1,500
- i Creative	-	-	-	-	2,250	2,250
Other Donations/ Workshops/subsidies	-	3,104	3,104	10,230	1,533	11,763
Doris Field Trust – Christmas Lights	-	500	500	-	-	-
British Film Institute	-	16,985	16,985	-	17,362	17,362
St. Michael's and All Saints Charities - Shadowlight Artists	-	-	-	-	2,300	2,300
RTR Foundation - Shadowlight Artists	-	-	-	-	4,250	4,250
Education & Skills Funding Agency	12,102	-	12,102	11,032	-	11,032
Other Screenings	-	-	-	2,045	-	2,045
	60,102	75,364	135,466	43,307	84,345	127,652
	=====	=====	=====	=====	=====	=====

There was no external income for the Designated Fund in 2020/21 or 2019/20.

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2021****3. Costs Incurred in Furtherance of the Charity's Objects**

	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2021</u>	<u>Unres- tricted Funds</u>	<u>Res- tricted Funds</u>	<u>Total Funds 2020</u>
	£	£	£	£	£	£
Provision of Educational Facilities						
Teaching Fees, Materials and Production Costs	4,026	1,382	5,408	27,825	13,510	41,335
Freelance Fees & Prod'n Work	6,589	23,147	29,736	5,627	22,443	28,070
Provision of Study Environment						
Property Expenses	6,898	-	6,898	8,143	-	8,143
Equipment Repairs & Renewals	2,275	1,089	3,364	5,481	47	5,528
Depreciation etc	5,751	-	5,751	5,610	-	5,610
Insurance	4,454	-	4,454	4,411	-	4,411
Stationery and Supplies	5,452	223	5,675	2,171	-	2,171
Activity Support Costs						
Salaries & Office Cover	113,823	-	113,823	109,879	-	109,879
Telephone, Fax, e-mail	1,965	-	1,965	1,853	-	1,853
Travel Costs	455	222	677	313	513	826
Sundry Expenses	680	-	680	3,167	-	3,167
Advertising/PR	2,296	-	2,296	1,927	-	1,927
Legal/Prof. Exps.	7,015	-	7,015	4,572	-	4,572
Bad Debts	-	-	-	-	-	-
Bank & Worldpay charges	1,277	-	1,277	988	-	988
	162,956	26,063	189,019	181,967	36,513	218,480
	=====	=====	=====	=====	=====	=====

There were no costs attaching to the Designated Fund in 2020/21 or 2019/20.

OXFORD FILM AND VIDEO MAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

4. Transfer Between Funds

Elements of unspent and unallocated restricted fund income, for various projects, has been transferred to Unrestricted Funds by way of contributions towards room and equipment hire specifically, with a smaller contribution towards general overheads. These transfers were with the full agreement of the donors of the restricted funds.

Additionally, during 2020/21, a Designated Fund has been allocated from Unrestricted Funds, for the purposes outlined in the Directors' and Trustees' report.

5. <u>Staff Costs</u>	<u>2021</u>	<u>2020</u>
	<u>No</u>	<u>No</u>
The average number of permanent personnel employed by the Company during the year was:		
Educational and Supervisory (full time equivalent number)	4.5	4.5
	=====	=====
The aggregate payroll costs of these employees were as follows:	£	£
Salaries	108,897	103,287
National Insurance Costs	3,018	4,525
Pension Costs	1,908	2,037
	-----	-----
	113,823	109,879
	=====	=====

No employee received emoluments above £60,000 during the year. (2020: none).

None of the Trustees are remunerated.

6. <u>Statutory Disclosures</u>	<u>2021</u>	<u>2020</u>
	£	£
Trustees/Directors Remuneration	Nil	Nil
Depreciation of Tangible Fixed Assets - owned by the Charity	5,751	5,610
Auditors' Remuneration - audit	1,300	1,250
- other services	1,990	1,950
	=====	=====

7. <u>Interest Payable and Similar Charges</u>	<u>2021</u>	<u>2020</u>
	£	£
Bank and Worldpay Charges	1,277	988
	=====	=====

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2021****8. Tangible Fixed Assets**

	<u>Video Equip</u> £	<u>Office & General Equip</u> £	<u>Restricted Fund Assets</u> £	<u>Total</u> £
Cost				
Balance 1 st April 2020	97,284	10,428	8,348	116,060
Additions	-	609	-	609
Disposals	-	-	-	-
Intercategory transfers	8,348	-	(8,348)	-
	=====	=====	=====	=====
Balance 31 st March 2021	105,632	11,037	-	116,669
	=====	=====	=====	=====
Depreciation				
Balance 1 st April 2020	88,242	5,219	8,348	101,809
Charge for Year	3,400	2,351	-	5,751
Released on Disposals	-	-	-	-
Intercategory transfers	8,348	-	(8,348)	-
	=====	=====	=====	=====
Balance 31 st March 2021	99,990	7,570	-	107,560
	=====	=====	=====	=====
Net Book Value at 31st March 2021	5,642	3,467	-	9,109
	=====	=====	=====	=====
Net Book Value at 31 st March 2020	9,042	5,209	-	14,251
	=====	=====	=====	=====

All tangible fixed assets are used directly for charitable purposes in the furtherance of the Charity's objectives.

9. Stock

	<u>2021</u> £	<u>2020</u> £
Stock of Consumable Materials	216	200
	=====	=====

OXFORD FILM AND VIDEO MAKERS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2021**

10.	<u>Debtors</u>	<u>2021</u>	<u>2020</u>
		£	£
	Trade Debtors	10,353	3,397
	Prepayments and accrued income	7,511	1,926
	Government Tax Relief Receivable	-	-
		17,864	5,323
		=====	=====
11.	<u>Creditors: Amounts Falling Due in One Year</u>	<u>2021</u>	<u>2020</u>
		£	£
	Trade Creditors	8,502	3,511
	Accrued Expenses and Deferred Income	19,285	7,965
	Taxation and Social Security	1,584	1,842
		29,371	13,318
		=====	=====
12.	<u>Reconciliation of Movements in Shareholders' Funds</u>		
	Oxford Film and Video Makers Limited, being a company limited by guarantee and a registered Charity, has no shareholders; it is, therefore, inappropriate to include a reconciliation of the movements in shareholders funds.		
13.	<u>Share Capital</u>		
	Oxford Film and Video Makers Limited is limited by guarantee and does not have a share capital.		
14.	<u>Analysis of Net Assets between Funds</u>	<u>Tangible</u>	<u>Net</u>
		<u>Fixed</u>	<u>Current</u>
		<u>Assets</u>	<u>Assets</u>
		£	£
	Unrestricted Funds - General	9,109	103,548
	Designated Funds	-	12,492
	Restricted Funds	-	13,550
		9,109	129,590
		=====	=====
			<u>Total</u>
			£
			112,657
			12,492
			13,550
			138,699
			=====

OXFORD FILM AND VIDEO MAKERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

15. Funds

(a) Unrestricted General Funds

These funds are the free reserves of the charity.

£

Balance brought forward	103,479
Net Incoming unrestricted funds for the year	9,178

Balance carried forward	112,657
	=====

(b) Designated Funds

As no major external funding has been received post year end to support the Shadowlight Project, nor indeed the Shadowlight Artists and certain other projects, the Trustees have decided to set aside monies to cover the cost shortfalls envisaged. This has been shown as a Designated Fund.

The Designated Fund has been created in the 2020/21 year by a transfer from Unrestricted Funds, value £12,492.

(c) Restricted Funds

	<u>Movement in Resources</u>			
	<u>Balance</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Balance</u>
	<u>B/fwd</u>	<u>& Transf</u>	<u>& Transf</u>	<u>C/fwd</u>
	£	£	£	£
Sustainable Future	-	13,050	-	13,050
Shadowlight Artists	16,000	36,470	52,470	-
<u>iCreative Projects</u>				
Christmas Lights	-	4,500	4,000	500
Misc Productions	-	4,359	4,359	-
BFI Project	-	16,985	16,985	-
	-----	-----	-----	-----
	16,000	75,364	77,814	13,550
	=====	=====	=====	=====

Details of the Restricted Fund Projects are given in the Directors' and Trustees' Report.

16. Operating Lease Commitments

The previous ten year lease over the property from which the charity operates, came to an end in December 2011. Negotiations with Oxford City Council are currently taking place to try to secure a new lease, and the Charity currently pays £5,000 p.a. on a semi-formal basis. Further details regarding premises issues are given in the Directors' and Trustees' Report.

17. Trustees Remuneration and Expenses

None of the Trustees receive any remuneration from the charity for their role as Trustee. Regarding expenses, occasional low value reimbursements are made to the Trustees where expenditure has been incurred on the charity's behalf.

In connection with fees for professional services related to projects, N O'Dwyer was paid £210, M R Bowman paid £500, and J Hunt paid £1,992, during the year, which fees were significantly below market value.