

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

11. <u>Creditors: Amounts Falling Due in One Year</u>	<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
	<hr/>	<hr/>
	20,199	29,371
	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>
	11,238	163,152	174,390
	<hr/>	<hr/>	<hr/>

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.