

**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 31<sup>ST</sup> 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 31<sup>ST</sup> MARCH 2024**

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

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

## **OXFORD FILM AND VIDEO MAKERS LIMITED**

### **DIRECTORS' AND TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

The Directors and Trustees present their report and accounts for the year ended 31<sup>st</sup> 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 31<sup>ST</sup> 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 31<sup>ST</sup> 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 31<sup>ST</sup> 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 31<sup>ST</sup> 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 31<sup>ST</sup> 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 31<sup>ST</sup> MARCH 2024**

**Opinion**

We have audited the financial statements of Oxford Film and Video Makers Limited (the “Charitable Company”), for the year ended 31<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>ST</sup> 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 31<sup>ST</sup> 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](http://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 31<sup>ST</sup> 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> £
<b>Income and Endowments from:</b>					
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
<b>Total Income</b>		104,332	-	71,208	175,540
<b><u>Expenditure on:-</u></b>					
Costs Incurred in Furtherance of the Charity's Objects	3	153,573	-	71,153	224,726
<b>Total Expenditure</b>		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
<b>Total Funds C/Fwd</b>	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 31<sup>ST</sup> 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> £
<b>Income and Endowments from:</b>					
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
<b>Total Income</b>		170,698	-	53,792	224,490
<b><u>Expenditure on:-</u></b>					
Costs Incurred in Furtherance of the Charity's Objects	3	204,883	-	37,657	242,540
<b>Total Expenditure</b>		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
<b>Total Funds C/Fwd</b>	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 31<sup>st</sup> 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 31<sup>ST</sup> MARCH 2024 (COMPANY NUMBER 2022892)**

	<u>Note</u>	<u>2024</u>	<u>2023</u>
		£	£
<b><u>Fixed Assets</u></b>			
Tangible Assets	8	7,586	10,425
Investments	9	10	10
<b><u>Current Assets</u></b>			
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
		-----	-----
<b>Net Current Assets</b>		99,558	145,905
		-----	-----
<b>Total Assets less Current Liabilities</b>		107,154	156,340
		=====	=====
<b><u>Capital</u></b>			
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 31<sup>ST</sup> 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 31<sup>ST</sup> 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 31<sup>ST</sup> 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 31<sup>ST</sup> MARCH 2024****2. Voluntary Income - Operational Grants**

	<b><u>Unres- tricted Funds</u></b>	<b><u>Res- tricted Funds</u></b>	<b><u>Total Funds 2024</u></b>	<b><u>Unres- tricted Funds</u></b>	<b><u>Res- tricted Funds</u></b>	<b><u>Total Funds 2023</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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	-	-	-
	<u>30,221</u>	<u>71,208</u>	<u>101,429</u>	<u>49,746</u>	<u>53,792</u>	<u>103,538</u>
	=====	=====	=====	=====	=====	=====

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 31<sup>ST</sup> MARCH 2024****3. Costs Incurred in Furtherance of the Charity's Objects**

	<b><u>Unres- tricted Funds</u></b>	<b><u>Res- tricted Funds</u></b>	<b><u>Total Funds 2024</u></b>	<b><u>Unres- tricted Funds</u></b>	<b><u>Res- tricted Funds</u></b>	<b><u>Total Funds 2023</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Provision of Educational Facilities</b>						
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
<b>Provision of Study Environment</b>						
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
<b>Activity Support Costs</b>						
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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	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 31<sup>ST</sup> 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**

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b><u>No</u></b>	<b><u>No</u></b>
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:	<b>£</b>	<b>£</b>
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**

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b>£</b>	<b>£</b>
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**

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

**OXFORD FILM AND VIDEO MAKERS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**8. Tangible Fixed Assets**

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

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

**10. Stock**

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

**OXFORD FILM AND VIDEO MAKERS LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

11.	<b><u>Debtors</u></b>	<b><u>2024</u></b> £	<b><u>2023</u></b> £
	Trade Debtors	-	548
	Prepayments and accrued income	2,528	2,355
	Amounts due from Subsidiary	8,072	18,884
		<hr/>	<hr/>
		10,600	21,787
		<hr/>	<hr/>

12.	<b><u>Creditors: Amounts Falling Due in One Year</u></b>	<b><u>2024</u></b> £	<b><u>2023</u></b> £
	Trade Creditors	3,002	3,651
	Accrued Expenses and Deferred Income	9,928	6,179
	Taxation and Social Security	2,542	2,237
		<hr/>	<hr/>
		15,472	12,067
		<hr/>	<hr/>

13. **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.

14. **Share Capital**

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

15. **Analysis of Net Assets between Funds**

		<b><u>Tangible</u></b> <b><u>Fixed</u></b> <b><u>Assets</u></b> £	<b><u>Investments</u></b> £	<b><u>Net</u></b> <b><u>Current</u></b> <b><u>Assets</u></b> £	<b><u>Total</u></b> £
Unrestricted Funds	- General	7,586	10	77,884	85,480
Designated Funds		-	-	-	-
Restricted Funds		-	-	21,674	21,674
		<hr/>	<hr/>	<hr/>	<hr/>
		7,586	10	99,558	107,154
		<hr/>	<hr/>	<hr/>	<hr/>

**OXFORD FILM AND VIDEO MAKERS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> 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 31<sup>ST</sup> 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.