

Registered number: 5659531

Charity number: 1114860

HOME-START BANBURY, BICESTER & CHIPPING NORTON

(A company limited by guarantee)

**Report and Financial Statements
for the year ended 31 March 2023**

HOME-START BANBURY, BICESTER & CHIPPING NORTON
(A company limited by guarantee)

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HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Legal and Administrative Information
for the year ended 31 March 2023

Constitution

Home-Start Banbury and Chipping Norton Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Previously Home-Start Banbury & Chipping Norton operated as charity number 296837. The company was formed on 20 December 2005.

Directors and trustees

The directors of the charitable company are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees.

The trustees' liability is limited to £1, provided that they do not act negligently, or fraudulently, and do not allow the charity to continue when it is insolvent.

The trustees serving during the year and since the year-end were as follows:-

Chloe Woodhead	Chair
Douglas Keir	Treasurer and Secretary
Nick Case	(Appointed October 2023)
Amanjit Dhillon	
Jo Graves	
John Karslake	(Appointed Oct 2022)
Valerie Knight	(Resigned May 2022)
Sadie Patamia	(Appointed July 2023; resigned October 2023)
Laura Sharpe	
Ellie Thornton	(Appointed January 2023)
Anne Waters	
Pete Welply	

Registered Office: Britannia Road Children's Centre
Grove Street
Banbury
OX16 5DN

Accountants: Mercer Lewin Ltd
6-7 Citibase
New Barclay House
234 Botley Road
Oxford
OX2 0HP

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Report of the Trustees
for the year ended 31 March 2023

The Trustees are pleased to present their report together with the financial statements of the Charity for the year ended 31 March 2023.

Objects of the Charity

The objects of the Charity are to offer practical help and supportive friendship to parents who have young children in local communities across the area. We offer a unique service, visiting families with at least one child under five to offer them informal, friendly and confidential support in their own home surroundings. We also offer group 'Stay and Play' sessions in Bicester and Banbury.

Summary of activities 22-23

This last year has once again been an extremely busy one providing face-to-face volunteer home-visiting support to 76 families throughout our area of Banbury, Bicester and Chipping Norton and their environs; 118 families enjoyed the increasingly popular Stay and Play sessions in both Bicester and Banbur. The many negative effects on vulnerable families of the Covid epidemic of previous years were still very evident, leading to ever increasing complexity in the referrals received. Examples of the Covid impact include increased isolation, anxiety, loneliness, and domestic abuse.

During the year we were very grateful to Nicholsons, a local garden design and management company, for completely refurbishing the garden at Britannia Road at a heavily subsidised fee, allowing nature and outside play to feature prominently in the activities enjoyed by the children. There was also a summer outing and a Christmas party for families.

It would be remiss not to mention our gratitude to the 58 volunteers who so willingly offer their time to support families. During the year we welcomed 15 new volunteers following their completion of our preparation courses.

Review of financial affairs

After a 23% fall in income in 2021-22 to £131,171, it is pleasing to report a 30% rebound to £169,938 in 2022-23. The increase came entirely through unrestricted donations from Charitable Trusts responding very generously to the increased need amongst vulnerable families following the difficult period of the Covid pandemic. This included a number of local charities who very kindly contributed towards the cost of the garden refurbishment.

Expenses in 2022-23 rose by 13% to £178,722 (21-22: £145,301) largely due to the increased cost of fund-raising salary costs, through a combination of both increased hours employed and the significantly higher salary rates being offered in that market, post Covid.

The combined effect of the 30% increased income and the 13% increased expenses led to a smaller deficit of £8,785, compared to the 21-22 deficit of £14,130. The year end reserves consequently decreased to £100,557 (2022: £109,342). The unrestricted, uncommitted, year-end reserves represented 55% (7 months) of the year's expenditure.

In the current environment, we are seeing a much greater competition for funds, and are anticipating an increasingly challenging financial period. We really appreciate all the financial support we receive, as well as the outstanding family support provided by the staff and volunteers, even in the face of increasing need and complexity.

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Report of the Trustees continued
for the year ended 31 March 2023

Trustees' Responsibilities

Company and charity law applicable to charities in England and Wales requires the Trustees 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 the surplus or deficit of the charity for that period.

In preparing those financial statements the trustees have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on a going-concern basis.

The Trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities

This report is prepared in accordance with the special provisions of the Companies Act 2006 relating to small charitable companies.

This report was approved by the trustees on 8 November 2023 and signed on its behalf, by:



Douglas Keir
Treasurer

**Independent examiner's report to the trustees of
Home-Start Banbury & Chipping Norton
for the year ended 31 March 2023
(A company limited by guarantee)**

I report on the accounts of Home Start Banbury and Chipping Norton for the year ended 31 March 2023 set out on pages 4 to 12.

Respective responsibilities of trustees as directors and examiner.

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- . Examine the accounts under section 145 of the 2011 Act;
- . To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) of the 2011 Act; and
- . to state whether particular matters have come to my attention.

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Opinion

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- a) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- b) the accounts did not accord with the accounting records; or
- c) the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed.....



Dated.....

5 Dec 23

A Churchill Stone FCA DChA
Mercer Lewin Ltd
Chartered Accountants
6-7 Citibase
New Barclay House
234 Botley Road
Oxford
OX2 0HP

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Statement of Financial Activities

	Notes	2023 (Restricted)	2023 (Unrestricted)	Total 2023	Total 2022
Incoming Resources		£	£	£	£
Grants, fundraising & donations	5	57,893	111,834	169,727	131,148
Interest income		-	212	212	24
Total Incoming Resources		<u>57,893</u>	<u>112,045</u>	<u>169,938</u>	<u>131,171</u>
Resources Expended					
Direct charitable expenditure	2	42,839	61,205	104,044	105,563
Fund-raising costs	2a	-	32,527	32,527	8,054
Management & administration	3	12,081	29,031	41,112	31,098
Governance	4	-	1,039	1,039	586
Total Expenditure		<u>54,921</u>	<u>123,802</u>	<u>178,722</u>	<u>145,301</u>
Operating deficit/surplus for the year		<u>2,972</u>	<u>-11,756</u>	<u>-8,785</u>	<u>-14,130</u>
Transfers between funds		-	-	-	-
Net deficit/surplus for the year		<u>2,972</u>	<u>-11,756</u>	<u>-8,785</u>	<u>-14,130</u>
<u>Accumulated Funds</u>					
Brought forward		246	109,096	109,342	123,472
Current year surplus		2,972	-11,756	-8,785	-14,130
Total funds at 31 March 2023		<u>3,218</u>	<u>97,340</u>	<u>100,557</u>	<u>109,342</u>

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Balance Sheet at 31 March 2023

	Notes	2023 £	2022 £
Cash at Bank and in Hand			
Current Accounts		60663	34912
Savings Accounts		55613	95476
Cash in Hand		<u>652</u>	<u>52</u>
		116,927	130,441
Liabilities: Amounts Falling due in One Year			
Net of current assets	6	<u>-16,370</u>	<u>-21,099</u>
		-16,370	-21,099
Net Current Assets		<u>100,557</u>	<u>109,342</u>
Accumulated Funds			
Restricted	7	3,218	246
Unrestricted		<u>97,340</u>	<u>109,096</u>
		<u>100,557</u>	<u>109,342</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of the Trustees on 8 November 2023 and signed on their behalf, by:



Douglas Keir (Treasurer)

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Notes to the Financial Statements
for the year ended 31 March 2023

1 Accounting Policies

The following accounting policies were used consistently:

Accounting basis:

The financial statements have been prepared under the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The statement of Recommended Practice by Charities, issued by Charities Commissioners has also been followed.

Grants:

Grants received are credited to the Financial Activities when they are receivable, split between restricted and unrestricted funds.

Resources expended:

All expenditure is accounted for on an accrual basis, inclusive of VAT and has been classified under headings that aggregate all costs related to the category. The value of volunteers' time has not been reflected in the accounts.

Depreciation:

Depreciation is calculated to write off the assets on a reducing balance basis. Items for which grants have been received, as well as all other items under £1,000 are written off to revenue.

		Restricted Funds £ 2023	Unrestricted Funds £ 2023	Total Funds £ 2023	Total Funds £ 2022
2 Direct Charitable Expenditure					
Salaries, NI & Pension	Note 9	37,326	50,960	88,286	92,873
Payroll expenses		-	972	972	828
Staff/Volunteer Expenses		3,382	5,701	9,083	5,658
Training		250	2,183	2,433	2,302
Staff / volunteer recruitment		-	836	836	850
Drop-in Groups		1,252	535	1,786	970
Direct family assistance		630	17	647	2,081
Total Direct Expenditure		42,839	61,205	104,044	105,563
2(a) Fund-raising Expenditure					
Salaries, NI & Pension	Note 9	-	31,538	31,538	8,054
Other fund-raising costs		-	989	989	-
Total Fund-raising Expenditure		-	32,527 0	32,527	8,054
3 Management & Administration					
Salaries (Management)	Note 9	2,638	15,287	17,925	18,218
Office Costs		3,297	2,188	5,485	1,954
Stationery		-	301	301	405
Telephone / internet		729	957	1,686	929
Insurance		-	1,216	1,216	1,093
Fees		298	3,532	3,830	4,479
Premises		5,120	5,549	10,669	4,022
Total Management & Admin		12,081	29,031	41,112	31,099
4 Governance					
AGM related		-	373	373	0
Trustee travel and miscellaneous		-	666	666	586
Total Governance		0	1,039	1,039	586

HOME-START BANBURY, BICESTER & CHIPPING NORTON

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Notes to the Financial Statements (continued) for the year ended 31 March 2023

5 Grants, fund-raising and donations

Grants are occasionally received for family support to be provided, or work to be done, during periods other than our financial year. In such cases, a pro-rata portion of the grant received is deferred until the following financial year, when it will be credited as income. It is described as prepaid grants. The published 'earned income' is shown net of the change of deferred income.

	Opening prepaid grants released	Gross income received	Closing prepaid grants	Net income earned	Net income earned
		2022-23		2022-23	2021-22
	£	£	£	£	£
Restricted Grants					
B&Q Foundation		3,452		3,452	
Bartlett Taylor Trust		500		500	
Bicester Town Council		1,000		1,000	1,000
Bicester Village	725	1,500	375	1,850	2,175
Bodicote Church Bounty Fund		900		900	
Boutell Bequest	3,750			3,750	1,250
Cherwell District Council		871		871	0
Chipping Norton TC				0	2,900
Clothworkers' Foundation		5,100		5,100	
Cottsway Housing		1,450	242	1,208	725
Edgar Palamountain Memorial Fund	1,000			1,000	0
Home-Start UK	2,638	9,000		11,638	3,836
Leeds Building Society	1,000			1,000	0
Magic Little Fund		1,000		1,000	500
Mid-counties Co-op Community Fund				0	2,000
National Lottery Comm Fund: 3 schemes (†)				0	29,783
Oxfordshire Comm. Foundation	725			725	10,144
Oxfordshire County Council	3,877			3,877	2,261
Rodney Portman	1,000			1,000	0
Rotary Club of Banbury		750		750	600
Sanctuary Housing Association	930	5,002	381	5,551	2,793
Sovereign Housing				0	1,445
Tambour Foundation		17,650	10,296	7,354	9,583
Tesco GroundWork OneStop	333			333	1,000
Waitrose		1,000		1,000	
West Oxf. D.C.		2,900		2,900	
Other	583	550		1,133	2,983
Total Restricted	16,562	52,625	11,294	57,893	74,978
Unrestricted Donations					
Charitable Trusts					
Albert Hunt Trust		4,000		4,000	3,000
Arnold Clark Comm. Fund					1,000
Banbury Charities		4,000		4,000	
Cumber Family Trust		1,500		1,500	
DCR Allen CT		10,000		10,000	3,000
Donald Forrester Trust					3,000
Doris Field CT		1,000		1,000	
Four Acres Trust		11,573		11,573	9,345
Friends of Britannia Road		15,000		15,000	
Henry Smith		25,000		25,000	12,500
JK Foundation		2,000		2,000	3,000
Jules Thorn Trust		2,500		2,500	1,500
Oxfordshire Comm. Foundation		8,300		8,300	
PF CT		5,000		5,000	5,000
Pye Settlement Trust		3,000		3,000	1,813
Tesco Ground Work OneStop		1,125		1,125	
Turners Court Youth Trust		1,000		1,000	
Woodward Trust				0	1,000
Other CT		250		250	1,500
Sub-Total CT Donations	0	95,248	0	95,248	45,658
Banbury & District Sports Ass'n				0	500
Covid Furlough Grant				0	199
VSL Consulting				0	500
Waitrose				0	1,500
Others		190		190	157
Individuals (incl. Gift Aid)		4,508		4,508	3,552
Unclaimed expenses				0	124
Fund-raising events					
Organised by Home-Start		2,302		2,302	1,483
Organised by others		9,586		9,586	2,496
Total Unrestricted	0	111,834	0	111,834	56,169
Total Grants, donations & Fund-raising	16,562	164,458	11,294	169,726	131,147

(†): see over

HOME-START BANBURY, BICESTER & CHIPPING NORTON

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Notes to the Financial Statements for the year ended 31 March 2023

Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
£	£	£	£
2023	2023	2023	2022

5 Grants, fund-raising and donations (cont.)

(†) National Lottery Community Fund: 3 schemes consortium

In 2018, Home-Start Banbury, Bicester and Chipping Norton, as the lead scheme for the 3 Home-Start schemes in Oxfordshire, was successful in bidding for a 3-year grant from the National Lottery Community Fund. There is a formal agreement between the schemes under which all income is received by Home-Start Banbury, Bicester and Chipping Norton which is then responsible for transferring the appropriate amounts to each of the other schemes. The amounts shown in the financial statements represent the net income and outgo for Home-Start Banbury, Bicester and Chipping Norton alone.

6 Liabilities: Amounts falling due within one year:

Accruals in respect of HMRC	-	2,033	2,033	2,408
Accruals in respect of pension contributions		859	859	741
Accruals: staff & volunteer expenses	-	150	150	150
Prepaid grants Note 5	11,294	-	11,294	16,561
Prepaid accounts	-	-260	-260	-233
Other creditor		-	-	-
Other accruals	-	1,796	1,796	974
Accruals in respect of Accountant's Fees	-	498	498	498
Total Liabilities falling within one year	11,294	5,076	16,370	21,098

7 Restricted funds

	£		£
Banbury Charities	64	-	64
Family Holiday Association	182	-	182
B&Q	1,762	-	-
Clothworkers Foundation	1,074	-	-
Home-Start UK	16	-	-
Rotary Club of Banbury	120	-	-
Total restricted funds	3,218	- 0	3,218
			246

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Notes to the Financial Statements (continued)
for the year ended 31 March 2023

8 Reserves Policy

£

The trustees believe that the minimum level of uncommitted reserves should be the equivalent of at least four-and-a-half months', preferably six months', operating costs, plus an element to cover redundancy, outstanding leases, and other wind-up costs.

The minimum amount, at 31.3.23 is 88,306

Prudent reserves amount (50% expenses + close down costs) 110,646

The total unrestricted funds at 31.3.23 are: **97,340**

9 Staff costs and emoluments

£

2023

£

2022

Gross salaries (including maternity pay) 126,846 112,337

Employer's National Insurance 10,064 7,424

Employer's Pension Contributions 4,892 3,383

Home-working allowance 948 -

Employment Allowance (statutory reduction in employer's NI) -5,000 -4,000

137,749 119,144

2023

2022

Numbers of full time employees or full time equivalents 4.9 4.4

There were no employees with emoluments in excess of £60,000 per annum.

The charity has a defined contribution pension scheme, which complies with the auto-enrolment regulations.

The pension contributions shown represent the contributions paid by the charity in the year.

10 Trustee remuneration:

None of the trustees received any remuneration for their services.

11 Trustee Expenses

Where trustee travelling expenses were paid, donations were also received to cover the costs.