

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 2024**

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Legal and Administrative Information
for the year ended 31 March 2024

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	
Sadie Patamia	(Resigned October 2023)
Laura Sharpe	
Ellie Thornton	(Resigned February 2024)
Anne Waters	
Pete Welply	

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

Accountants: Mercer Lewin
234 Botley Road
Oxford
OX2 OHP

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Report of the Trustees
for the year ended 31 March 2024

The Trustees are pleased to present their report together with the financial statements of the Charity for the year ended 31 March 2024.

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.

Governance Principles

HSBBCN is aware of and follows the guidelines laid down in the Charity Governance Code for smaller charities. In particular it adheres to the core principles contained within the code.

Organisational Purpose

The Board is clear about the Charity's aims and ensures these are being delivered effectively and sustainably. This includes:

- Periodic reviews of the Charity's charitable purpose and the environment in which it operates to ensure it remains relevant,
- Consideration of potential benefits of working in partnership with organisations with similar purposes, and
- Regular reviews of its financial sustainability.

Leadership

Board members take collective responsibility for ensuring the Charity has a clear vision and strategy to achieve its aims. This includes:

- Clear definition of each Trustee's responsibilities within the Board and in relation to staff members, and
- Effective processes to recruit, train and supervise staff and volunteers.

Integrity

The Board acts at all time with integrity in achieving its agreed aims and delivering its stated purpose. This includes:

- Objectivity in all decisions about delivering its purpose,
- No undue power imbalance within the Charity's overall structure,
- Ensuring appropriate safeguarding processes are in place, and
- Identifying and recording any conflicts of interest.

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Report of the Trustees (continued)
for the year ended 31 March 2024

Decision-making, Risk and Control

The Board ensures its decision-making processes are informed, rigorous and timely. Trustees delegate authority to those working in the Charity whilst recognising that ultimate responsibility for the decisions and actions of the Charity lie with the Board. This includes:

- Established committees of the Board with responsibility for specific areas such as Finance and Personnel,
- Oversight of services provided by third parties,
- Regular monitoring of overall organisational performance, and
- Processes in place for the active management of risks both within the Charity and in its relationships with third parties.

Board Effectiveness

The Board works as an effective team recognising and making use of the range of background, skills and experience of its members. This includes:

- Regular meetings of the main Board and the different committees,
- Clear procedures in place for the recruitment and induction of new Trustees as required,
- Chair ensures Trustees receive all information required in a timely fashion to allow them to make informed decisions, and
- Chair manages the Board so as to ensure all views are heard and any potential differences resolved.

Equality, Diversity and Inclusion

The Board has a clear approach to supporting equality, diversity and inclusion throughout the organisation and in its own practice. This includes reviews of Trustees' backgrounds, and bias in Trustee recruitment as well as consideration as to how Board meetings and their proceedings can be made more accessible, as appropriate.

Openness and Accountability

- The Charity is open in its work and how it serves those in its community, within reasonable guidelines of trust, confidentiality and legitimacy.

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Report of the Trustees (continued)
for the year ended 31 March 2024

Summary of activities 23-24

This year the team faced changes in office personnel while dealing with the ever-pressing demand for family support services; collegial dedication and adaptability saw new staff warmly welcomed as they enthusiastically joined our resilient team during a difficult fund-raising period. The hard-won success over this period led to 82 families receiving home-visiting support and 201 families enjoying Stay & Play sessions. HSBBCN supported 751 individuals altogether: a proud achievement.

Of particular note during the year has been the expanding team work with other local Home-Starts for the purpose of essential fundraising, supported by the successful Oxford Half Marathon and the Big Give Week. We are so grateful to the participants and donors.

The Trustees would like to reiterate our thanks and appreciation to the whole team, both volunteers and staff for their contribution to the benefits to growing families.

Review of Financial Affairs

Last year posed an extremely challenging environment for us, both financially and in respect of fund-raising resources. Total income fell by £12,561 (8%) to £157,377 (22-23: £169,938). Had we not engaged the help of external fund-raising consultants for a brief period, the picture would have been much bleaker. Statutory grants (county, town, district and parish councils) remain very much as minority contributors (5%) despite the fact that the support we provide is an extension of their own social responsibilities. 15 years ago, this was recognised when 88% of funding came from statutory sources.

Expenses in 2023-24 rose by 8% to £192,735 (22-23: £178,722) largely due to the increased cost of fund-raising, primarily fees incurred through the use of external fund-raising consultants while we sought to replace employed fund-raising resources in a particularly difficult market. Other costs were slightly lower than in the previous year, mainly through a constrained approach to staff recruitment and despite a rising inflationary environment.

The combined effect of the 8% reduction in income and the 8% increased expenses led to a significantly larger deficit of £35,358, compared to the 22-23 deficit of £8,785. The year end reserves consequently decreased to £65,199 (2023: £100,557). The unrestricted, uncommitted, year-end reserves represented 33% (4 months) of the year's expenditure. The Trustees are aware that this is below their target minimum reserves, and have taken steps to ensure their improvement in 2024-25. At the time of writing, (October 2024) we are optimistic of starting this in 24-25 with a modest surplus.

We very much appreciate all the financial support we receive, as well as the outstanding family and other 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 2024

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 6/11/2024 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 2024
(A company limited by guarantee)**

I report on the accounts of Home Start Banbury and Chipping Norton for the year ended 31 March 2024 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.

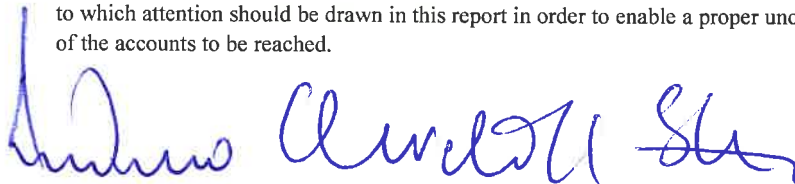
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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.



23 December 2024

A Churchill Stone FCA DChA
Mercer Lewin Ltd
Chartered Accountants
234 Botley Road
Oxford
OX2 OHP

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

	Notes	2024 (Restricted)	2024 (Unrestricted)	Total 2024	Total 2023
Incoming Resources		£	£	£	£
Grants, fundraising & donations	5	50,269	106,573	156,842	169,727
Interest income		-	536	536	212
Total Incoming Resources		50,269	107,109	157,377	169,938
Resources Expended					
Direct charitable expenditure	2	49,354	86,455	135,808	104,044
Fund-raising costs	2a	-	34,277	34,277	32,527
Management & administration	3	2,836	18,345	21,181	41,112
Governance	4	-	1,468	1,468	1,039
Total Expenditure		52,190	140,545	192,735	178,722
Operating deficit/surplus for the year		-1,921	-33,437	-35,358	-8,785
Transfers between funds		-	-	-	-
Net deficit/surplus for the year		-1,921	-33,437	-35,358	-8,785
Accumulated Funds					
Brought forward		3,218	97,339	100,557	109,342
Current year surplus		-1,921	-33,437	-35,358	-8,785
Total funds at 31 March		1,297	63,902	65,199	100,557

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Balance Sheet at 31 March 2024

	Notes	2024 £	2023 £
Cash at Bank and in Hand			
Current Accounts		28830	60663
Savings Accounts		44060	55613
Cash in Hand		<u>368</u>	<u>652</u>
		73,258	116,927
Liabilities: Amounts Falling due in One Year			
Net of current assets	6	<u>-8,059</u>	<u>-16,370</u>
		-8,059	-16,370
Net Current Assets		<u>65,199</u>	<u>100,557</u>
Accumulated Funds			
Restricted	7	1,297	3,218
Unrestricted		<u>63,902</u>	<u>97,340</u>
		<u>65,199</u>	<u>100,557</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 2024 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
and signed on their behalf, by:

6th November 2024



Douglas Keir (Treasurer)

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Notes to the Financial Statements
for the year ended 31 March 2024

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 £ 2024	Unrestricted Funds £ 2024	Total Funds £ 2024	Total Funds £ 2023
2 Direct Charitable Expenditure					
Salaries, NI & Pension	Note 9	48,120	71,589	119,709	88,286
Payroll expenses		-	648	648	972
Staff/Volunteer Expenses		0	10,000	10,000	9,083
Training		0	1,531	1,531	2,433
Staff / volunteer recruitment		-	390	390	836
Drop-in Groups		0	1,710	1,710	1,786
Direct family assistance		1,234	587	1,820	647
Total Direct Expenditure		49,354	86,455	135,808	104,044
2(a) Fund-raising Expenditure					
Salaries, NI & Pension	Note 9	-	18,024	18,024	31,538
Other fund-raising costs		-	16,254	16,254	989
Total Fund-raising Expenditure		-	34,277 0	34,277	32,527
3 Management & Administration					
Salaries (Management)	Note 9	0	0	0	17,925
Office Costs		738	2,271	3,009	5,485
IT Costs		336	4,326	4,662	
Stationery		-	330	330	301
Telephone / internet		0	788	788	1,686
Insurance		-	1,362	1,362	1,216
Fees		0	3,298	3,298	3,830
Premises		1,762	5,970	7,732	10,669
Total Management & Admin		2,836	18,345	21,181	41,112
4 Governance					
AGM related		-	370	370	373
Trustee travel and miscellaneous		-	1,098	1,098	666
Total Governance		0	1,468	1,468	1,039

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Notes to the Financial Statements
for the year ended 31 March 2024

	Restricted Funds £ 2024	Unrestricted Funds £ 2024	Total Funds £ 2024	Total Funds £ 2023
5 Incoming resources				
Charitable trusts	34,421	79,901	114,321	127,973
Statutory bodies	8,160	-	8,160	8,648
Corporate bodies	7,688	-	7,688	16,520
Individuals (including gift aid)	-	8,359	8,359	4,698
Unclaimed expenses	-	88	88	0
Fund-raising events				
Organised by Home-Start	-	11,980	11,980	2,302
Organised by others	-	6,244	6,244	9,586
Total	50,268	106,573	156,841	169,727

6 Liabilities: Amounts falling due within one year:

Accruals in respect of HMRC	-	5,020	5,020	2,033
Accruals in respect of pension contributions	-	1,515	1,515	859
Accruals: staff & volunteer expenses	-	150	150	150
Prepaid grants Note 5	-	-	-	11,294
Prepaid accounts	-	-297	-297	-260
Other creditor	-	-	-	-
Other accruals	-	1,161	1,161	1,796
Accruals in respect of Accountant's Fees	-	510	510	498
Total Liabilities falling within one year	0	8,059	8,059	16,370

7 Restricted funds

	£		£
Banbury Charities	-	-	64
Family Holiday Association	182	-	182
B&Q	-	-	1,762
Cherwell DC	867	-	867
Clothworkers Foundation	-	-	1,074
Home-Start UK	16	-	16
Oxfordshire Comm. Found'n	203	-	203
Rotary Club of Banbury	30	-	120
Total restricted funds	1,297	0	3,218

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Notes to the Financial Statements (continued)
for the year ended 31 March 2024

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 31.3.24 is 98,209

Prudent reserves amount (50% expenses + close down costs) 122,301

The total unrestricted funds at 31.3.24 are: **63,902**

The Trustees are aware of the shortfall in unrestricted funds compared to the minimum reserves required by the policy as at 31.3.24, and are confident that the shortfall has been addressed. Fund-raising consultants were hired and a new fund-raiser was employed. A number of significant multi-year grants have already been awarded for 2024-25.

9 Staff costs and emoluments

	£ 2024	£ 2023
Gross salaries (including maternity pay)	127,125	126,846
Employer's National Insurance	10,335	10,064
Employer's Pension Contributions	5,272	4,892
Home-working allowance		948
Employment Allowance (statutory reduction in employer's NI)	-5,000	-5,000
	<u>137,732</u>	<u>137,749</u>

	2024	2023
Numbers of full time employees or full time equivalents	<u>5.6</u>	<u>4.9</u>

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.