

**COWLEY ROAD WORKS
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES**

Accounts for the year ended 30 September 2023

**Charity Number
1118902**

**Company Number
06181276
(England and Wales)**

COWLEY ROAD WORKS

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PROGRAMME OF WORK

The Company's Purpose

The objects of the company, as set out in its Memorandum, are:

1. to promote general charitable purposes for the benefit of the public in Oxfordshire, in particular, but not exclusively, the residents of East Oxford and the surrounding area, hereafter referred to as the 'area of benefit'
2. to relieve financial hardship and social and/or economic disadvantage
3. to promote, for the benefit of the inhabitants of the area of benefit, the provision of facilities for the recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, or for the public at large in the interests of social welfare, and with the object of improving the conditions of life of the said inhabitants
4. to advance education of the public, in particular but not exclusively in the arts and world cultures and in environmental issues
5. to promote the maintenance, improvement or provision of public amenities

Within the context of these purposes, the mission and objectives of the company, are:

Mission:

To engage and celebrate diverse communities through an annual Carnival, the charity's flagship community event, and springboard for CRW's year-round programme of county wide, cultural engagement.

Objectives:

- Engage diverse communities through exposure to excellence in arts and culture
- Deliver a rolling programme of county wide outreach
- Create opportunities to nurture talent, skills and development
- Continue to build a sustainable organisation, providing meaningful social impact, from a strong funding base

In pre-pandemic years, the primary annual event organised by the company was the production of the Cowley Road Carnival, the region's largest cultural community event. It celebrated the rich diversity of culture in our city and the varied talents of performers and artists, both professional and amateur. Audience feedback confirmed it as a unique and much-loved event deeply embedded in the community.

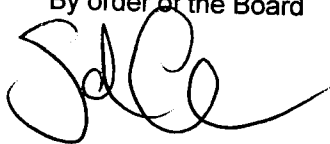
However, since 2020, it has not been possible to produce a live in-person carnival in the usual way. The company utilised this financial year to regroup financially while implementing change management and establishing new governance structures. Despite creating a strategy to deliver an in-person street carnival in 2023, featuring various ancillary events around it, the demands for extra funds to cover event management outpaced available resources. Regrettably, we were unable to secure sufficient funds to deliver the event, leading the Board to make the difficult decision to postpone it until 2024.

The following were some of the plans put in place for 2022-23, with some successfully executed and others deferred due to the cancellation of the carnival:

- as far as each Director is aware, there is no relevant information (information needed by the independent examiner in connection with preparing his report) of which the Company's independent examiner is unaware, and
- each Director has taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant information and to establish that the Company's independent examiner is aware of that information.

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008). An independent examiner's report is included on page 5.

By order of the Board



Sarah Connor
Secretary

30 January 2024

COWLEY ROAD WORKS

Statement of Financial Activities for the year ended 30 September 2023

	2023 £	2023 £	2023 £	2022 £
Note	Unrestricted	Restricted	Total	Total
Incoming resources				
Voluntary Income				
Donations	1,921	-	1,921	61
Charitable activities				
Grants				
Earned income	3 1,750	-	1,750	10,300
Sponsorship and fundraising	-	-	-	-
Interest received	704	-	704	-
Total Incoming Resources	761	-	761	311
	5,136	-	5,136	10,672
Resources Expended				
Charitable Activities				
Staffing				
Staff expenses	9,390	-	9,390	5,581
Administration	1,139	-	1,139	119
Production	559	-	559	305
Outreach and project costs	5,590	-	5,590	-
Marketing	251	-	251	156
	2,234	-	2,234	4,477
	19,163	-	19,163	10,638
Governance Costs				
	800	-	800	800
Total Resources Expended	19,963	-	19,963	11,438
Net Incoming (Outgoing) Resources	(14,827)	-	(14,827)	(766)
Transfers Between Funds	-	-	-	-
Total Funds Brought Forward	45,132	-	45,132	45,898
Total Funds Carried Forward	30,305	-	30,305	45,132

COWLEY ROAD WORKS

Notes to the Financial Activities for the year ended 30 September 2023

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting and Reporting by Charities: Statement of Recommended Practice (Revised SORP 2005).

1.2 Income

Income is included in the Statement of Financial Activities (SoFA) when :

- the charity becomes entitled to the resources
- the trustees are virtually certain that they will receive the resources; and
- the monetary value can be measured with sufficient reliability

1.3 Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

1.4 Governance costs

Governance costs include the preparation and examination of statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

2 Taxation

The charity is a charitable institution with exemption from UK taxation under section 505 of the Income and Corporation Taxes Act 1988.

3 Grant Income

	2023 £ Unrestricted	2023 £ Restricted	2023 £ Total	2022 £ Total
Oxford University	1,750	0	1,750	-
Oxford City Council		-	-	10,300
	<u>1,750</u>	<u>0</u>	<u>1,750</u>	<u>10,300</u>

4 Governance Cost

	2023 £ Unrestricted	2023 £ Restricted	2023 £ Total	2022 £ Total
Legal and professional costs	800	-	800	800
	<u>800</u>	<u>-</u>	<u>800</u>	<u>800</u>

5 The directors received no emoluments (2022 - £nil) in the year for performing duties as Directors. They are entitled to claim legitimate expenses incurred on behalf of the company.

6 Constitution

The company is limited by guarantee and does not have any share capital.

COWLEY ROAD WORKS
Balance Sheet at 30 September 2023

	2023	2022
	£	£
Current Assets		
Debtors and accrued income	-	-
Cash at bank and in hand	31,105	45,932
	31,105	45,932
Liabilities		
Creditors and accruals	(800)	(800)
Current Liabilities	(800)	(800)
Total Assets less Current Liabilities	30,305	45,132
The Funds of the Charity		
Unrestricted funds	30,305	45,132
Restricted funds	-	-
Total Charity Funds	30,305	45,132

a) These accounts have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) For the financial year ended 30 September 2023 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

c) The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the board of directors on 2024 and signed on its behalf by:



Sarah Conor

.....2024

COWLEY ROAD WORKS

Independent Examiner's Report to the Board of Directors of COWLEY ROAD WORKS

I report on the accounts of the charity for the year ended 30 September 2023, which are set out on the subsequent pages of this report.

Respective responsibilities of directors and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr Hamdan Niaz Abbasi FCCA
HNA Accountants Ltd
Sandford Gate
East Point Business Park
Oxford
OX4 6LB

Date: 30 January 2024

Vision and Future Plans

Cowley Road Work's ambition for 2023-24 is to:

- to deliver its first in-person street carnival on the Cowley Road since 2019 on the theme "Our Nature, Our Future".
- plans for 2024 include House Floats, a major feature of Carnival in 2021 and the first of their kind in the UK.
- set up workshops for individuals and community groups to make their costumes for Carnival Day, and the opportunity to take part in the procession.
- we will be encouraging businesses and property owners to decorate their buildings as Carnival floats with the help of artist support.
- there will be a programme of artistic involvement with local schools to be delivered via the Sessional Schools Coordinator.
- work towards delivering training and workshops over the course of the year with a view to building back stability and sustainability. This will include empowering and supporting aspiring artists, technicians and upskilling local people in event management, artistic direction, technical support and fundraising to ensure future carnivals are sustainable events that are led by our community.
- Forge new partnerships with existing skilled individuals, groups and organisations in Oxford that can complement and benefit our work.
- Build a pool of skilled and experience volunteers to help manage and organise future carnivals.

Despite the challenges posed by the postponement of the carnival, the organisation remains committed to its mission and objectives, working diligently to resume its vibrant cultural celebrations in 2024

FINANCIAL REVIEW

Statement of Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of the affairs of the company and of the surplus or deficit of the company for that period. In preparing those accounts the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors confirm that:

COWLEY ROAD WORKS

Directors Report for the year ended 30 September 2023

The directors present their report together with the accounts for the year ended 30 September 2023. These accounts have been prepared to comply with the requirements of the Companies Act and the 2005 SORP.

GOVERNANCE & ADMINISTRATIVE DETAILS

Status

COWLEY ROAD WORKS is a company limited by guarantee with no share capital, governed by Memorandum and Articles of Association, and is a registered charity, number 1118902.

Directors

COWLEY ROAD WORKS has a Board of Directors on which there can be a minimum of three and a maximum of ten directors. They can be appointed by the members at the AGM, and co-opted by the Directors at any time until the next AGM, on the basis of the expertise and experience that they can bring to the running and development of the company. New Directors are identified through both professional and other contacts and by advertisement.

The Directors of the company who served during the period were:

Sarah Connor
Lucy Howe (resigned 26 October 2022)
Pax Nindi
Zaheer Qureshi
Micah Roachford
Aidan Larkin
Alex Singleton
Amir Steve Ali (resigned 14 November 2023)

Structure

The Board of Directors meet as necessary, approximately every month.

Day to day responsibility is delegated to freelance staff and to particular board members in specific areas, whilst strategic and policy decisions are taken by the Board of Directors.

Risks

The board has examined the major strategic, business and operational risks which the charity faces and can confirm that systems have been established to mitigate the significant risks.

Reserves Policy

The board believe that the sustainability of the charity is of critical importance, particularly in the current challenging fundraising environment. It is viewed therefore that an appropriate policy is to endeavour to establish and maintain reserves to a level of c. 50% of the anticipated annual expenditure of the Company if it is reasonably practicable to do so.

COWLEY ROAD WORKS
Financial Statements for the year ended 30 September 2023

Directors (who are also the Trustees of the Charity)

Sarah Connor
Lucy Howe (resigned 26 October 2022)
Pax Nindi
Zaheer Qureshi
Micah Roachford
Aidan Larkin
Alex Singleton
Amir Steve Ali (resigned 14 November 2023)

Secretary and Registered Office

Sarah Connor
Pegasus
Magdalen Road
Oxford
OX4 1RE

Independent Examiner

HNA Accountants Ltd
Sandford Gate
East Point Business Park
Oxford
OX4 6LB

Charity Number

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