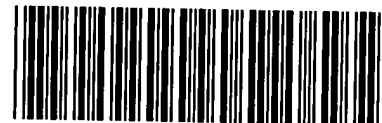


**REGISTERED COMPANY NUMBER: 07189165 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1151361**

**IF OXFORD LTD.**  
**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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

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COMPANIES HOUSE

**IF OXFORD LTD.**

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FOR THE YEAR ENDED 31 MARCH 2024**

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## **IF OXFORD LTD.**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The aims of the charity remain to develop, over the next five years, a high quality, financially sustainable science and ideas (where science represents the pursuit of knowledge and includes the social sciences and the crossover between STEM and the Arts) festival with a non-exclusive focus on the Oxford region, aiming to have national and international appeal. Our objectives are the following:

- To deliver a varied programme of high quality, enjoyable science and ideas events which:
- Attract a large, diverse audience, gaining consistently positive feedback and reach all of the communities in Oxfordshire
- To explore art, culture and performance and how these interact with science in order to widen the appeal of the festival and engage with an audience who would not normally consider attending a science and ideas festival
- Showcase the wide range of science, technology and innovation taking place in the region, ensuring this is covered with scientific credibility and rigor
- Raise awareness, engage and excite people, supporting a life-long interest in science and profile the skills and career opportunities available in the innovation sector
- To take the festival to communities who would not naturally engage in a science and ideas festival, for example in South East Oxford.

Develop a clear, distinctive identity and brand for the festival(s) that will:

- Attract high profile and credible STEM speakers and events
- Encourage visitors to Oxford
- Build a national and international profile
- Gain mainstream and local media recognition

Build a financially sustainable organisation:

- An emphasis in 2023 has been on business development, engaging with potential funders; promoting the benefits of sponsoring and participating in the festival to companies and organisations with the aim of improving the financial sustainability and including a broader cohort of companies and organisations willing to financially support the festival and lessen the reliance on the small number of key funders.
- The emergency fund that had been established was used during the Covid pandemic and an important aim is to generate an annual surplus to rebuild this emergency/contingency fund. However, this is proving challenging and it is only by establishing strong and predictable revenue streams that the sustainable delivery of a substantial annual festival will be achieved.
- That has sufficient reserves to defray financial risks
- That has robust cost control, financial governance and oversight.

## **IF OXFORD LTD.**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The festival in 2023, delivered 108 public events, involving 750 professionals and volunteers representing their university, college or department, companies, charities, communities and individuals. We wish to acknowledge the support provided by all of the participants in IF Oxford 2023, without whom we could not have delivered a month-long programme of events.

Approximately, 43,000 people engaged with the festivals 108 events during October 2023, with approximately 66% visiting the festival for the first time. In exit surveys over 95% of visitors rated the event they attended as good (a score of 6+ / 10) and 80% as great (8+ / 10). The festival audience covered a broad age range and the hands-on activities at Blast, Tech Works, Science at the Shops, Explorazone and Robot Racing at the Ilffley Road Sports Centre brought in a family audience. Over 80% of attendees came from Oxfordshire.

A grant was awarded by the Oxfordshire Local Enterprise Partnership (OxLEP) to run a workshop entitled "Energising Ambitions" where key stakeholders were invited to explore how they engage with the festival and offer recommendations as to how to bring in additional financial supporters. The OxLEP grant also funded two videos aimed at the business/education sector and the audience/community groups respectively.

#### **FINANCIAL REVIEW**

##### **Financial position**

The year presented a number of significant financial challenges and we acknowledge the financial support received from a number of bodies, without whom the programme could not have been delivered. Despite this support, the festival operated on a minimal viable budget and we experienced an increase in costs due to the high inflation rate. It was agreed to offer the two permanent staff a modest salary increase to reflect their hard work, achievements and offset the rising cost of living. IF Oxford Ltd made a very small surplus during the year of £1,005 on a turnover of £166,676. The priority for the festival is to encourage more companies and organisations to engage with the festival and offer financial support through participation fees, sponsorship and donations in order to grow an emergency fund and ensure financial sustainability. However, at the end of the period a small number of sponsors either withdrew from the festival or reduced the level of their sponsorship. This will impact the available budget for the 2024 festival and manifest in a cashflow challenge in early 2025. The board has a fiduciary responsibility and aligned with this will review the financial viability of the festival in December 2024.

#### **FUTURE PLANS**

In 2024 our focus continues to be on increasing income to build financial sustainability. Our overarching objective remains to build a major independent science and ideas festival in the region of Oxford, encouraging participation from the region's science and innovation ecosystem. We aim to work with the creative arts sector to encourage their participation in the festival, with the aim of attracting a broader audience. We also propose to continue to take events to local/under represented communities who would not usually engage with a science and ideas festival. This objective remains a key driver for a significant number of our funders. Finally, we wish to retain the "Pay What You Decide" model for the majority of festival events, so that price is not an obstacle to people attending events, however, due to the financial challenges faced we will encourage more donations from attendees at events.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**IF OXFORD LTD.**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Decision making**

Our charity is governed by a board of trustees all of whom hold, or have held, significant roles in science, education, communications or business. Some of the trustees come from key partnering institutions, local research organisations and companies. The 2023 Festival was supported by a number of organisations, participants and donors, who were acknowledged in both the festival programme, online and in the Outputs and Impacts Report.

Our board of trustees continue to work towards the improvement of our governance and support the growth of operational capacity, and will continuously review our structure, procedures and management to meet this aim. In addition, we seek to increase the diversity and age profile of the board in order to better represent society and ensure we are able to engage with all communities. During this period two new Trustees were invited to join the board; Dr Nia John as ex-officio trustee from the UKAEA and Mr Samuel Mansell representing the local community.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07189165 (England and Wales)

**Registered Charity number**

1151361

**Registered office**

6-7 Citibase, New Barclay House  
234 Botley Road  
Oxford  
OX2 0HP

**Trustees**

Mr Rory Floyd Campbell (resigned 15/3/2024)  
Dr Timothy David Hart  
Professor David Pyle  
Dr Ian Thompson  
Dr Claire Cockcroft  
Dr Sarah Jane Macnaughton  
Mr Samuel Mansell (appointed 6/9/2024)  
Ms Nia Caroline John (appointed 6/9/2024)

**Company Secretary**

Dr Dane William Comerford

**Independent Examiner**

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

Approved by order of the board of trustees on 11<sup>th</sup> DECEMBER 2024 and signed on its behalf by:

  
.....  
Dr Thompson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
IF OXFORD LTD.**

**Independent examiner's report to the trustees of If Oxford Ltd. ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



A Churchill Stone FCA DChA

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

Date: 13 Dec 24

**IF OXFORD LTD.**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		6,354	-	6,354	6,460
<b>Charitable activities</b>					
Science communication		145,322	15,000	160,322	146,358
<b>Total</b>		<u>151,676</u>	<u>15,000</u>	<u>166,676</u>	<u>152,818</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Science communication		159,671	6,000	165,671	152,149
<b>NET INCOME/(EXPENDITURE)</b>		(7,995)	9,000	1,005	669
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		33,637	-	33,637	32,968
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>25,642</u>	<u>9,000</u>	<u>34,642</u>	<u>33,637</u>

The notes form part of these financial statements

**IF OXFORD LTD.**

**BALANCE SHEET  
31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	1	-	1	1
<b>CURRENT ASSETS</b>					
Debtors	6	11,569	9,000	20,569	9,524
Cash at bank		17,301	-	17,301	27,499
		<u>28,870</u>	<u>9,000</u>	<u>37,870</u>	<u>37,023</u>
<b>CREDITORS</b>					
Amounts falling due within one year	7	(3,229)	-	(3,229)	(3,387)
<b>NET CURRENT ASSETS</b>		<u>25,641</u>	<u>9,000</u>	<u>34,641</u>	<u>33,636</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>25,642</u>	<u>9,000</u>	<u>34,642</u>	<u>33,637</u>
<b>NET ASSETS</b>		<u>25,642</u>	<u>9,000</u>	<u>34,642</u>	<u>33,637</u>
<b>FUNDS</b>	8				
Unrestricted funds				25,642	33,637
Restricted funds				9,000	-
<b>TOTAL FUNDS</b>				<u>34,642</u>	<u>33,637</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

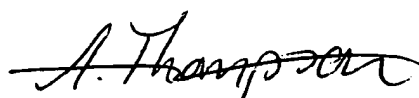
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Trustees and authorised for issue on 11<sup>th</sup> DECEMBER 2024 and were signed on its behalf by:



Dr Thompson - Trustee

The notes form part of these financial statements



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**EXPENDITURE**

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

**TAXATION**

The charity is exempt from corporation tax on its charitable activities.

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**IF OXFORD LTD.****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024****2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	-	227

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	6,460	-	6,460
<b>Charitable activities</b>			
Science communication	139,858	6,500	146,358
<b>Total</b>	<u>146,318</u>	<u>6,500</u>	<u>152,818</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Science communication	145,649	6,500	152,149
<b>NET INCOME</b>	669	-	669
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	32,968	-	32,968
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>33,637</u>	<u>-</u>	<u>33,637</u>

**IF OXFORD LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**5. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 April 2023 and 31 March 2024	1,040
<b>DEPRECIATION</b>	
At 1 April 2023 and 31 March 2024	1,039
<b>NET BOOK VALUE</b>	
At 31 March 2024	1
At 31 March 2023	1

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	5,000	6,000
Prepayments and accrued income	15,569	3,524
	<u>20,569</u>	<u>9,524</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade creditors	246	481
Social security and other taxes	2,243	2,192
Pension liability	560	534
Accruals and deferred income	180	180
	<u>3,229</u>	<u>3,387</u>

**8. MOVEMENT IN FUNDS**

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
<b>Unrestricted funds</b>			
General fund	33,637	(7,995)	25,642
<b>Restricted funds</b>			
OxLEP Project	-	9,000	9,000
<b>TOTAL FUNDS</b>	<u>33,637</u>	<u>1,005</u>	<u>34,642</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**8. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	151,676	(159,671)	(7,995)
<b>Restricted funds</b>			
OxLEP Project	15,000	(6,000)	9,000
<b>TOTAL FUNDS</b>	<u>166,676</u>	<u>(165,671)</u>	<u>1,005</u>

**Comparatives for movement in funds**

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
<b>Unrestricted funds</b>			
General fund	32,968	669	33,637
<b>TOTAL FUNDS</b>	<u>32,968</u>	<u>669</u>	<u>33,637</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	146,318	(145,649)	669
<b>Restricted funds</b>			
Christmas Lights Festival	6,500	(6,500)	-
<b>TOTAL FUNDS</b>	<u>152,818</u>	<u>(152,149)</u>	<u>669</u>

**IF OXFORD LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**8. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
<b>Unrestricted funds</b>			
General fund	32,968	(7,326)	25,642
<b>Restricted funds</b>			
OxLEP Project	-	9,000	9,000
<b>TOTAL FUNDS</b>	<u>32,968</u>	<u>1,674</u>	<u>34,642</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	297,994	(305,320)	(7,326)
<b>Restricted funds</b>			
Christmas Lights Festival	6,500	(6,500)	-
OxLEP Project	15,000	(6,000)	9,000
	<u>21,500</u>	<u>(12,500)</u>	<u>9,000</u>
<b>TOTAL FUNDS</b>	<u>319,494</u>	<u>(317,820)</u>	<u>1,674</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.