

Project Northmoor Limited

Registered Charity number 1192314

Company number 13002586

TRUSTEES ANNUAL REPORT and A C C O U N T S

for the year to 31 December 2023

Project Northmoor Limited

Charity Registration	1192314
CompanyRegistration	13002586

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Trustees and Company Directors

Nigel Pearson
Simon Sheldon
Amelia Kyazze

Chief Executive

Julia Saunders

Contact Details

Registered Address:

The Charity School House
Church Road, Blewbury
Oxon OX11 9PY

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Website:

www.oxfordcentreforfantasy.org

Independent Examiner

M J Wright FCA
For and on behalf of
Just Audit and Assurance Ltd
37 Market Square, Witney
Oxon OX28 6RE

Bankers

Metrobank
One Southampton Row
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WC1B 5HA

Project Northmoor Limited (limited by guarantee)

Trustees' Report

The Trustees present their annual report together with the financial statements of the charity for the period ended 31 December 2023, which are prepared to meet the requirements for a Director's report and account for Companies Act purposes.

The reference and administrative information on page 1 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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 (FRS 102).

Registered Charity 1192314 and Company 13002586

The Charity Trustees and Company Directors (hereafter 'the Trustees') submit their annual report and accounts for the year ended 31st December 2023.

Governance and Internal Control

Project Northmoor Limited (hereafter 'the Charity') is constituted by a Memorandum and Articles of Association dated 12th November 2020 is a registered charity No. 1192314 and a company limited by Guarantee No 13002586.

Aims of the Company

The aims for which the Project Northmoor Limited is established for the public benefit are –

1. A major aim when we set up was to preserve 20 Northmoor Road, Oxford as the former home of JRR Tolkien and where The Hobbit and The Lord of the Rings were written. We did not succeed in our bid to buy the house through public donations this time but remain interested in the future of the house.
2. We were also established with the aim of advancing the public knowledge and appreciation of the life, faith and works of JRR Tolkien and the Inklings.
3. With our interest in encouraging new creativity, we also aim to advance education in the arts and crafts including the arts of literature and language. This includes courses in creative writing, illustration, screenwriting and arts more generally.

Organisational Structure

The Company is governed by a board of Trustees. Three were recruited at the beginning of the charity's existence for their complementary skills and local knowledge. In addition to their enthusiasm for the Inklings, Simon Sheldon is a professional accountant for a non-profit. Amelia Kyazze brings her creative writing teaching expertise and 18 years' experience working for charities. Nigel Pearson is the director of a small medical charity and has vast experience of international relations, as well as being Oxford-based.

Project Northmoor Limited (limited by guarantee)

Trustees' Report

The Chief Executive and first employee is Dr Julia Saunders who is an author writing under the names Julia Golding, Joss Stirling and Eve Edwards. She prefers to use her professional name Julia Golding when working in a creative context. She worked as a volunteer fulltime for the charity for the first five months. An administrator Joyce Francois joined the team in April 2022, although support for marketing and publicity, plus ad hoc work on large admin tasks are contracted in as and when required. Freelance tutors and expert speakers are engaged for the courses.

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under the law the Trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Trustees must not approve the financial statements unless satisfied that they are a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the Trustees are required to: -

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and accounting 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 charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011. 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.

Trustee Recruitment & Meetings

An introductory pack has been prepared for new trustees that will be given to each new trustee as part of the introduction process. New trustees can be recommended by the Chief Executive or any of the existing trustees. For recommendation to take place the prospective trustee must be in sympathy with the objects of the trust; and have skills and experience that will add to or replace the existing skills of trustees. The Trustees met on four occasions during the year to review the on-going work of the Trust and its financial position. The Trustees also maintain regular contact with each other by email.

Risk Analysis

The Trustees have established policies in relation to safeguarding, and all areas of operation as a charity. They keep these under regular review, especially as the charity's work is emerging from online to an in-person context. They consider these in connection with finance, strategic planning, operations, environmental and regulatory issues.

Public Benefit

The trustees are aware of their duty, set out in the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission.

Project Northmoor Limited (limited by guarantee)

Trustees' Report

Review of the year

2023 has been an important year for the Oxford Centre for Fantasy. Having been established in 2020, a year with many hurdles to overcome, the charity is now hitting its stride with some major milestones reached. Three major achievements colour our view of the year.

1. Centre for Tolkein studies and creative writing in Northmoor Road

The Oxford Centre for Fantasy now has a base for all things Inklings! The renovations of Number 5 Northmoor Road was a big project. It involved months of work to transform the top two floors of a family home into a centre for living, collaboration and celebration in the spirit of Tolkien, CS Lewis and others who found such rich intellectual and creative ground in Oxford. The Centre now has a firm home-base in Oxford, which we offer as a unique place for a community of researchers, post-grads and writers to stay. Located in the same road as where Tolkien lived when he wrote *The Hobbit* and *The Lord of the Rings*, it is a highly atmospheric place for living, hosting events, and creative connections.

2. Prize for creative writing

We held our Inaugural Children's Fantasy Novel Prize, in partnership with Pushkin Books. The Oxford/Pushkin Children's Fantasy Prize opened in March 2023 and drew nearly 100 applications from all over the world. A longlist of 20 strong contenders was distilled down to an incredible shortlist of five. Working with Pushkin's children's editor and an agent from David Higham Associates, OCF Chief Executive Julia Golding and Trustee Amelia Kyazze spent time dissecting these very diverse contenders to make our choice. The stories varied from classical fantasy to dystopia, near-horror to circus settings. Some explored the past, while others imagined alternative futures.

The award night was our first in-person event at the new Northmoor Road centre, and it was indeed a warm celebration of fantasy literature. We had three of the five shortlisted authors in attendance, with the other two on zoom from around the world. Guests and people in residence at Northmoor Road also were there. Mark Hamilton, a professional voice artist, read out excerpts from all five shortlisted novels, to great dramatic effect.

The winner was Amy Bryant from New Zealand with her draft novel *The Lion and the Mage*. This is a gripping story about street thief turned apprentice Mage, Ezran, who is raised to believe he is fated to save the kingdom - that is, until he captures a girl with the healing touch who challenges all his beliefs. Bryant received £2,000 and a year of mentoring with Pushkin Books. The judging panel was so impressed with all the shortlisted authors; all of them gained commendation from DHA, and they received free passes to OCF courses as rewards for their efforts.

3. Advance education in the arts and crafts of Tolkien and the Inklings.

As part of our celebrations of the 50th anniversary of Tolkien's death in September, the OCF held a fundraiser for children's libraries in South Africa. This was the country of Tolkien's birth, and part of our charitable remit is linked to spreading literacy and the love of reading abroad in the memory of Tolkien and the Inklings. We chose The Light for Africa Foundation, as they are based on the conviction that 'Libraries Foster Social Cohesion' -- honouring the vital role libraries play in fostering connections and promoting unity.

The Foundation refurbishes libraries across the poorest townships in South Africa; in some villages these are the only books that the children will access. The Oxford Centre for Fantasy was able to grant £10,000 to support three libraries, including renovations, books in the local languages, staff, teacher training, and software. We have received confirmation that the libraries are up and running, and some 600 children are already benefitting from these efforts.

Project Northmoor Limited (limited by guarantee)

Trustees' Report

4. Day to day running of the charity.

2023 saw some 41 new Mythmakers podcasts on a huge range of subjects, from poetry to dystopia, dragons to comic books, feminism and spirituality to war. Over the life of the podcast, we have had more than 32,000 downloads, and the library is an impressive store of information that can be listened to again and again. OCF Chief Executive Julia hosts these discussions with guests and experts from around the world. The classics have been discussed, along with talk about movies, video games, and many up-and-coming writers who are the new generation of fantasy imaginations. The staff have also handled outreach through social media deftly, with growing numbers contacting OCF and following us on Facebook, Instagram and TikTok.

The Novel-in-a-Year and other fantasy writing courses have been carrying on nicely, and alumni are connecting to carry on the conversations and collaborations. We also started a new study-at your-own-speed Fantasy Writing Course for beginners, which is proving popular. We held a successful in-person course over five days in July, staying at the Wadham College and exploring Oxford and all of its inspiring surroundings

Another busy year for the OCF, with lots to be proud of! We can't wait to see what happens to grow the love of fantasy writing and creativity more widely in the months and years to come.

Financial Review, Reserves, Going Concern and Future Plans

In the period we raised a total of £34,377, from courses, donations and sales of merchandise from our shop. . Deducting expenditure of £156,313, we have a balance of £313,927 as of 31 December 2023. The online creative writing courses make surpluses, with income of £23,353 exceeding costs of £17,603. The lion's share of costs in 2023 was the £136,560 spent on converting the top two floors of 5 Northmoor Road a centre for living, collaboration and celebration in the spirit of Tolkien and the Inklings. This has been capitalised and will be amortised over 5 years. An agreement between the owners of 5 Northmoor Road and Project Northmoor for the rental of the top floor over 5 years was approved by the Charity Commission. No more major property expenditure is envisaged at this time. The trustees have reviewed the allocation of designated funds between property, development, scholarship and projects to enable the charity to continue for at least five years.

Reserves Policy

The trustees have reviewed the allocation of designated funds between property, development, scholarship and projects to enable the charity to continue for at least five years. During 2023, £150,000 of funds were placed through the CAF Charity Platform to maximise interest and to minimise the risk of losing funds through failure of any one bank.

Future Plans

Our designated funds explain the fourfold areas of activity of the charity moving forward: £156,990 remains of the £200,000 originally designated for developing a physical presence in Northmoor Road and for developing a location for films. £120,000 remains in the development funds, to cover the core costs of the charity in 2024 and beyond. Our aim is that by 2026 we will have established a sustainable literary centre with a global reach, attracting a steady flow of donations and other income, exciting new generations of creatives about Tolkien, the Inklings and their own creativity as writers and artists.

Building on the success of the Children's Fantasy Novel Prize, a scholarships fund of £10,000 remains designated to provide scholarships for students and others who would not otherwise be able to attend our courses. After donating £10,000 to the giving platform, a fund of £10,000 is designated to develop world partners for Project Northmoor and for schemes at the Story Museum.

For and on behalf of the Trustees



Dr Nigel Pearson
Chair of the Trustees
23 September 2024

Independent Examiner's Report to the trustees of Project Northmoor Limited ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the period ended 31 December 2023.

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').

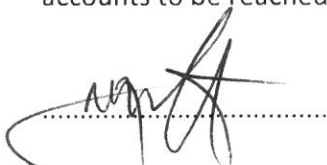
Having satisfied myself that the accounts of Project Northmoor Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('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 Project Northmoor Limited 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.



MJ Wright FCA

For and on behalf of

Just Audit & Assurance Ltd

37 Market Square

Witney

Oxfordshire

OX28 6RE

Date: 23.08.2024

Project Northmoor Ltd (limited by guarantee)
Statement of Financial Activities
Year ended 31 December 2023

		Unrestricted £	Designated £	2023 £	2022 £
Income					
Course Fees		23,353	-	23,353	22,536
Donations		9,515	-	9,515	8,110
Sales of Merchandise		1,509	-	1,509	3,097
Total Income		34,377	-	34,377	33,742
Expenditure					
Fundraising	7	67,128	-	67,128	65,273
Paypal and other charges		958	-	958	1,803
Merchandise		1,647	-	1,647	1,859
Course costs		15,603	-	15,603	22,220
Literature Prize		-	2,000	2,000	-
Project Grant		-	10,000	10,000	-
Property costs		-	-	-	15,698
Amortisation		-	27,312	27,312	-
Salaries	6	28,228	-	28,228	28,520
Overheads	9	1,547	-	1,547	4,094
Governance		1,890	-	1,890	1,500
Total Expenditure	5	117,001	39,312	156,313	140,966
(Net Expenditure)		(82,624)	(39,312)	(121,936)	(107,224)
Transfers between funds		198,000	(198,000)	-	-
Net Movement in Funds		115,376	(237,312)	(121,936)	(107,224)
Total Funds brought forward	11	11,561	424,302	435,863	543,087
Total Funds carried forward	11	126,937	186,990	313,927	435,863

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities

Project Northmoor Ltd (limited by guarantee)
Balance Sheet at 31 December 2023

		2023		2022	
	notes	£	£	£	£
Fixed Assets					
Property	10		109,248		-
Current Assets					
Cash at bank and in hand			207,376		437,363
Current Assets			207,376		437,363
Current Liabilities	11		(2,697)		(1,500)
Net Current Assets			204,679		435,863
Net Assets			<u>313,927</u>		<u>435,863</u>
Funds of the Charity					
Unrestricted Funds					
General					
Unrestricted Funds			16,937		11,561
Designated Funds					
Property Fund		156,990		184,302	
Development Fund		120,000		150,000	
Scholarship Fund		10,000		50,000	
Projects Fund		<u>10,000</u>		<u>40,000</u>	
			296,990		424,302
Total Funds	12, 13		<u>313,927</u>		<u>435,863</u>

For the financial period ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities

- The members have not required the charity to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and signed on its behalf by



Dr Nigel Pearson
Chair of the Trustees
23 September 2024

Project Northmoor Ltd (limited by guarantee)

Notes to the Accounts

for the year ended 31 December 2023

1. Basis of Preparation, Accounting Convention and Assessment of Going Concern

These accounts have been prepared under the historical cost convention and on the accruals basis with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts 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) issued in October 2019 and effective 1st January 2019" and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

These financial statements have been prepared on the going concern basis.

2. Accounting Policies

a) Recognition of Income

All income is recognised in the Statement of Financial Activities ("SoFA") when the charity is legally entitled to the income and the amount can be measured with reasonable accuracy.

b) Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met. The charity has not received any government grants in the period.

c) Liabilities Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

d) Governance Costs

These include all costs involving the public accountability of the charity and its compliance with regulations and good practice and any costs that may arise from trustees' meetings.

e) Statement of Cash Flows

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin I not to prepare a Statement of Cash Flows.

f) Bank Balance

This is included at the sum shown on the bank statement at the close of business on the balance sheet date after adjusting for any unrepresented items if appropriate.

g) Debtors, Creditors

Debtors and creditors are measured at the values expected to be received and due in settlement respectively.

Project Northmoor Ltd (limited by guarantee)

Notes to the Accounts

for the twelve months ended 31 December 2023

3 Trustees' Remuneration, Expenses and Related Party Transactions

The Trustees received no remuneration. No Trustees were paid expenses.

4 Income

Our income was £34,377 (2022 £33,742).

5 Analysis of resources expended by expenditure type

Charitable Activities expenditure comprised of £82,725. This is split between £17,603 (2022 £22,220) for teaching staff on the courses, speakers and attendant costs, such as course materials, payments for in-person courses, Mighty Networks and Zoom; £27,312 (2022 £15,698) on establishing a presence in Northmoor Road where Tolkien lived; and £25,810 (2022 £25,668) for the 90% of staff costs, £2,000 for the Prize and £10,000 on the project grant.

6 Staff costs (included in Direct costs)

Staff costs were £28,678 (2022 £28,520). We have a Chief Executive and an administrator who run the charity on a day-to-day basis, both the administrations and development roles. No employees were paid over £60k. The employees are deemed to spend 90% of their time on charitable activities and 10% on governance.

	2023	2022
	£	£
Gross Salaries	27,621	27,913
Pension Costs	607	607
	28,228	28,520

7. Fundraising costs

The majority of our fundraising costs were for publicity of £67,128 (2022 £65,273). We have employed the PR and Marketing firm CCB holdings on a regular basis to provide website support and a team to run our social media. Paypal and other charges at £958 (2022 £1,803) are disclosed separately, as they are clearly identifiable on the statements. CCB Holdings also deal with many other issues, for example producing the podcast, brochure design, online shop admin, and devising the signup forms online for the courses. We also have website, mailchimp, podcasting (Restream) and Facebook advertising costs.

8. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s

9. Insurance

Included in Overheads is £302 for trustee indemnity insurance

Project Northmoor Limited (limited by guarantee)
Notes to the Accounts
for the twelve months ended 31 December 2023

10. Fixed Assets

The Property consists of improvements made to the top two floors of 5 Northmoor Road under a five year lease with the owners of the property and as agreed with the Charity Commission. Costs incurred in 2022 are treated as expenditure. Costs incurred in 2023 are capitalised and then amortised over 5 years on a straight line basis, calculated on the costs incurred in the year.

	2023	2022
Costs incurred in year	136,560	
Amortisation based on 20% of in year costs	27,312	
To Balance Sheet	<u>109,248</u>	<u>-</u>

11. Creditors

	2023	2022
	£	£
Taxation	471	
Pension	133	
Fees	293	
Independent Exam	<u>1,800</u>	<u>1,500</u>
	<u>2,697</u>	<u>1,500</u>

12. Funds

Funds held by the charity are either:

- Unrestricted general funds

These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

- Designated funds

These are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

- Restricted funds

These are funds that 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 purpose

13. Limited by guarantee

The private company is limited by guarantee, registered in England and Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 December 2023 there were 3 members

14. Movement in funds

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	11,561	34,377	(117,001)	88,000	16,937
Designated Funds					
Property Fund	184,302	-	(27,312)	-	156,990
Development Fund	150,000	-		(30,000)	120,000
Scholarship Fund	50,000	-	(2,000)	(38,000)	10,000
Projects Fund	40,000	-	(10,000)	(20,000)	10,000
Total funds	<u>435,863</u>	<u>34,377</u>	<u>(156,313)</u>	<u>-</u>	<u>313,927</u>