

EXVAC

Annual Report and Accounts

31 May 2025

Charity registration number
1194686

Contents

Administrative details	3
Trustees' report	4
Independent examiner's report	8
Statement of receipts and payments	10
Statement of assets and liabilities	11
Principal accounting policies	12

Reference and administrative details of the charity, its trustees and advisers

Trustees	Carla Zoe Handford (Chair) James Alexander Green (Secretary) Henriette Elizabeth Topel Rev Andrew Michael Augustine Allen Tabitha Thornton-Swan Phoebe Anderson (resigned 30 October 2024) Phoebe Ellaby Mumby Frederick Crichton-Miller (appointed 14 July 2025) Carol Amos (appointed 14 July 2025)
Registered address	Exeter College Turl Street Oxford OX1 3DP
Charity registration number	1194686
Bankers	HSBC 65 Cornmarket St Oxford OX1 3HY
Solicitors	Stone King Solicitors Boundary House 91 Charterhouse Street London EC1M 6HR

Trustees' report Year ended 31 May 2025

The trustees present the annual report and accounts of EXVAC ('the charity') for the year ended 31 May 2025.

EXVAC is a student-led charity, based in and around Oxford. We work for the relief of children from the Oxford area who are facing disadvantages by running two holidays every year, in the New Forest, Hampshire.

The accounts accompanying this report are the accounts of the charity which is registered with the Charity Commission under Charity Registration Number 1194686.

The accounts have been prepared in accordance with the accounting policies set out on pages 11 to 12 of the attached accounts and comply with the charity's Constitution, applicable laws, applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the requirements 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 United Kingdom and Republic of Ireland (FRS 102).

Objects, aims, activities, and relevant policies

Charitable objects and aims

EXVAC's charitable object is the relief of children from the Oxford area who are in necessitous circumstances in particular but not exclusively to provide free holidays for deprived children from the Oxford area.

The children are to be recommended by social services and/or other qualified organisations. The children should be:

- (a) in real need due to a stressful home situation
- (b) in families so financially deprived that the children would not otherwise get a holiday.

Public benefit

By offering children a fulfilling and rewarding holiday, they can flourish and grow, benefitting from a break from their home situation as well as the experience of something new. By working closely with Social Services, EXVAC helps to keep a close watch on these children and document valuable information about their development.

Trustees' report Year ended 31 May 2025

Beneficiaries to date include:

- Children between the ages of 6-11 in the Oxfordshire area. These children range from asylum seekers, to those in foster care, to those with a stressful home situation for other reasons. These children benefit from the close care and support of our Holiday Leaders and from the exposure to new friends and activities.
- Families and guardians, who benefit from the time off from childcare and the support of their child.

All the trustees are conversant with the Charity Commission's guidelines concerning Charities and Public Benefit and have considered them when assessing our activities. We therefore believe that we have complied fully with the duty in Section 4 of Part 1 of the Charities Act 2011 to have due regard to the Public Benefit Guidance published by the Charity Commission.

Principal activities during the year

During the year, EXVAC ran two holidays. These were on 7 to 11 April 2025, and 14 to 18 April 2025.

34 children took part in our holidays over the 2024-2025 year, and 20 volunteer Holiday Leaders.

Protection of Vulnerable Children

The trustees recognise the absolute necessity of ensuring the protection and safety of all those people whom the charity serves. All the trustees and volunteers have been checked by the Disclosure and Barring Service (DBS). We can confirm that we have a written policy for safeguarding our vulnerable beneficiaries, and that there have been no serious incidents in respect to safeguarding to report during this last year.

Volunteers

All student volunteers of EXVAC are student members of the University of Oxford, as per the constitution. All of our members in the 2024-2025 year were members of Exeter College.

Fundraising policy

The charity benefits from considerable support from the Fellows of Exeter College, Oxford, as well as the student members.

Trustees' report Year ended 31 May 2025

The charity takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. It applies best practice to protect supporters' data and never sells data. This is done with the support of a data protection policy that ensures the charity never swaps data and that communication preferences can be changed at any time. The charity manages its own fundraising activities and does not employ the services of professional fundraisers.

The charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service, including the implementation of a formalised complaints procedure. During the year, the charity received no complaints about its fundraising activities.

Financial review

For the year ended 31 May 2025, total receipts amounted to £50,850 with £31,858 representing the net assets transferred from Exeter College Vacation Project (Charity Registration Number 1088158).

The charity does not hold any restricted or designated funds. All of its unrestricted funds can be used at the discretion of the Trustees to meet the cash requirements of the charity. No fund is in deficit.

EXVAC aims to hold a reserve of twelve months' budgeted expenditure as its general reserve. The reason for this is EXVAC operates on a single activity basis, the EXVAC holidays, once a year. This will:

- allow continued operation of the EXVAC holidays in the event of loss of revenue from grant income and/or fundraising income while new income sources are pursued or while costs are reviewed and reduced in a considered and sustainable way;
- bridge cash flow challenges resulting from slow or delayed payment from income sources;
- provide a buffer in the event of making an unexpected expenditure or an operational loss in a given financial year; and
- allow investment of any excess funds, over the charity's threshold for general reserves, in new projects which will increase our operational effectiveness and/or sustainability.

Trustees recognise the need to regularly monitor reserves alongside financial performance to ensure an adequate level of reserves is maintained. This will be primarily conducted through oversight from the trustee treasurer in the form of three annual reports to the Board of Trustees.

Trustees' report Year ended 31 May 2025

This policy will be reviewed annually in the light of (i) any gap between target and actual reserves, (ii) progress with any actions which may be required to ensure adequate reserves are maintained and (iii) changing uncertainties in the external environment.

No funds are held as custodian trustees on behalf of others.

Structure, Governance and Management

EXVAC is registered with the Charity Commission as a Charitable Incorporated Organisation (CIO), Charity Registration Number 1194686. The CIO was registered on 4 June 2021 under a Constitution and received a transfer of funds from Exeter College Vacation Project on 12 July 2024 in its first year of charitable activity.

The Trustees

EXVAC is managed by the trustees, who met four times in the 2024-2025 year. The trustees include the nominated charity trustee, appointed by Exeter College, University of Oxford. The nominated trustee, Rev Andrew Michael Augustine Allen, is a Fellow of the nominating body.

The Constitution provides for up to ten members who are appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. This term can be renewed for a second period of three years. No policies have been adopted for the induction and training of trustees.

Key Management Personnel

The key management personnel of the charity are considered to be the trustees and those who they have delegated the day-to-day running of the charity i.e. the student President, student Treasurer and the student Chairperson. EXVAC has no employees and no trustee receives remuneration for their services.

Approved by the trustees
and signed on their behalf by:

Frederick Crichton-Miller

Trustee *F Crichton-Miller*

Approved on: 24/03/2026

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

Charity Name
EXVAC

On accounts for the year ended

31st May 2025

Charity no
(if any)

1194686

Set out on pages

10 - 13

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 05 / 2025.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.


Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- 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:



Date:

23rd March 2026

Name:

Claire Davies

Relevant professional qualification(s) or body

ACMA

(if any):

Address:

30 Leigh Road
London
N5 1AH

Section B	Disclosure
------------------	-------------------

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

NONE

Statement of receipts and payments Year ended 31 May 2025

	2025 £	2024 £
Receipts from:		
Donations	13,394	-
Charitable activities	-	-
Fundraising activities	4,486	-
Other income	1,112	60
Transfer in from Exeter College Vacation Project	31,858	-
Total receipts	50,850	60
Payments for:		
Charitable activities	18,216	-
Fundraising activities	1,466	-
Governance costs	5,611	65
Total payments	25,293	65
Net receipts/(payments) for the year	25,557	(5)

Statement of assets and liabilities As at 31 May 2025

	2025	2024
	£	£
Cash at bank and in hand	25,552	(5)
Represented by:		
Unrestricted funds	25,552	(5)

Approved by the trustees
and signed on their behalf by:

Frederick Crichton-Miller

Trustee *F Crichton-Miller*

Approved on: 24/03/2026

Principal accounting policies 31 May 2025

The principal accounting policies adopted in the preparation of the accounts are laid out below.

Basis of preparation

These accounts have been prepared for the year to 31 May 2025, with comparative information given in respect to the year ended 31 May 2024.

The accounts have been prepared on a receipts and payments basis under section 133 of the Charities Act 2011, in accordance with the charity's Constitution, applicable laws, and The Charities (Accounts and Reports) Regulations 2008.

The accounts are presented in sterling and are rounded to the nearest pound.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees have considered the impact of inflation and wider economic issues and the increase in demand that these cause for the charity. They have concluded that it remains appropriate for the charity to continue to prepare its accounts on the going concern basis.

Receipts

Receipts are recognised when received

Receipts comprise donations, grant income, income from fundraising activities and some receipts from other sources. All receipts are received on an unencumbered basis, for a non-specific purpose.

Payments

Liabilities are recognised as payments as soon as payment is enacted. All payments are stated inclusive of irrecoverable VAT.

Principal accounting policies 31 May 2025 (continued)

Expenditure comprises direct costs and support costs. The costs of charitable activities comprise payments regarding the charity’s primary charitable purposes as described in the trustees’ report. Such costs include: the costs of hiring accommodation, coaches, and catering for the holidays.

Governance costs

Governance costs represent indirect charitable expenditure. All expenditure on governance is allocated to the charitable activities of allowing EXVAC to continue providing holidays to its beneficiaries.

Services provided by the trustees

For the purposes of these accounts, no monetary value has been placed on administrative services or other services provided by the trustees.

Transfer from Exeter College Vacation Project

Exeter College Vacation Project (charity number 1088158) is an unincorporated charity that was removed from the Charity Commission on 12 July 2024. EXVAC shares the same objectives, aims and activities as Exeter College Vacation Project, and its membership is also made up of the students of the University of Oxford, specifically those of Exeter College.

The Trustees of Exeter College Vacation Project determined to transfer its assets, liabilities and undertaking to EXVAC, with effect from midnight on 1 June 2024, on account of the dissolution of the charity. With effect from 1 June 2024, the activities, assets and liabilities of the charitable trust were transferred to the CIO in accordance with a legal transfer of undertaking deed.

The Transfer Agreement between the Charity and the CIO was overseen by Stone King LLP, and was signed and dated on 23 May 2024. The net assets transferred at midnight on 1 June 2024 were represented by the following funds and reserves:

	2024
	£
	<hr/>
Cash at bank and in hand	31,858
	<hr/>
Represented by:	
Unrestricted funds	31,858
	<hr/>