

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED

England & Wales · Charity number 285214

Details

Other names	PACT (PARENTS AND CHILDREN TOGETHER), PARENTS AND CHILDREN TOGETHER (PACT)
Status	Registered
Legal form	Charitable company
Company number	01636098
Registered	1982-09-02
Register	View on the Charity Commission register

Contact

Address	7 Southern Court South Street Reading Berkshire RG1 4QS
Phone	01189381700
Email	info@pactcharity.org
Website	www.pactcharity.org

Activities

Objects: TO PROMOTE THE WELLBEING OF PERSONS THROUGHOUT THE UNITED KINGDOM; TO PROMOTE THE CARE AND WELFARE OF ADOPTED CHILDREN BY PROVIDING AN APPROVED ADOPTION SERVICE AND FACILITATING THEIR ADOPTION BY SUITABLE PERSONS; THE PROVISION OF RELIEF AND SUPPORT TO CHILDREN IN NEED, THEIR FAMILIES AND CARERS; TO PROMOTE SOCIAL INCLUSION AND RELIEVE THE NEEDS OF VULNERABLE OR DISADVANTAGED WOMEN AND GIRLS BY PROVIDING SUPPORT AND ASSISTING THEM TO INTEGRATE INTO SOCIETY; SUCH OTHER PURPOSES AS ARE CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES FOR THE BENEFIT OF THE PUBLIC

Activities: The main areas of activity are in adoption work and community projects such as Alana House for those within the criminal justice system.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing, Economic/community Development/employment
- **Who:** Children/young People, Other Defined Groups

Geography

- **Area of benefit:** DIOCESE OF OXFORD
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£5,365,639	£5,051,841	£3,527,934	96
2024-03-31	£4,604,726	£4,606,341	£3,403,408	90
2023-03-31	£4,252,707	£4,550,057	£3,082,230	92
2022-03-31	£4,332,753	£4,210,718	£1,049,626	90
2021-03-31	£4,260,154	£3,777,744	£179,253	79

Trustees

Name	Role	Appointed
Christine Margaret Foote		2023-04-19
David Anthony Camburn		2024-11-06
David Villa-Clarke		2023-07-19
Edgars Smatovs		2020-09-01
Grace Roper		2023-07-19
Kate Marguerite Anne Elliott		2024-11-06
Margaret Ann Jones		2024-11-06
Rev Judith Elizabeth Sumner		2021-01-20
Wesley Cuell		2019-10-14

Linked charities

- WELLESLEY HOME FUND (285214-1)
- ST MARY'S HOME FUND (285214-2)

Accounts



Parents And Children Together

Revised

Trustees' Report

2024/25

Annual report by the trustees together with the audited financial statements of the charitable company for the year ending 31st March 2025

Registered charity no: 285214

Company no: 01636098

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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Reference and administrative details

The Oxford Diocesan Council for Social Work Incorporated is a charitable company limited by Guarantee, incorporated on 17th May 1982 (Company number 1636098), and registered as a charity on 2nd September 1982 (Charity registration number 285214).

The charitable company is also known under its operating name of "Parents And Children Together" hereafter referred to as "PACT". At the balance sheet date, the company had no subsidiaries.

The Registered Office (which is also the principal place of business) is at 7 Southern Court, South Street, Reading, Berkshire, RG1 4QS. The Ofsted Adoption Agency registration number is SC049093 and in the year under review the Responsible Individual registered with Ofsted in accordance with adoption legislation is Lorna Hunt. The Registered Manager registered with Ofsted in accordance with adoption legislation is Amanda Davies.

Auditors James Cowper Kreston Audit, Apex, Forbury Road, Reading, RG1 1AX

Bankers National Westminster Bank PLC, Charing Cross Commercial Centre,
P.O. Box 39952, 2 1/2 Devonshire Square, London, EC2M 4XJ

Insurers Markel (UK) Ltd, Verity House, 6 Canal Wharf, Leeds LS11 5AS

Legal advisers Blandy and Blandy, 1 Friar Street, Reading, Berkshire RG1 1DA
(General legal matters, including data protection)

Boardman, Hawkins & Osborne LLP, 1-3 Ock Street, Abingdon, OX14 5AL (Legal advice relating to adoption matters)

Worknest, Woodhouse, Church Lane, Aldford, Chester CH3 6JD (Legal advice relating to employment matters)

Connected charities

PACT has a strong historical connection with the Diocese of Oxford and receives a grant from the Oxford Diocesan Board of Finance (registered charity no. 247954).

Chair and CEO overview

"We continue to be impressed by the breadth of excellent work carried out by our passionate and committed teams at PACT. The difference that our work makes to so many children, families and women is never taken for granted. We believe that one of the reasons why our support is so well received is that our teams keep our beneficiaries central to everything that we do, ensuring their voice is included in how we deliver our services now and shape them for the future.

We are fortunate to not only have an excellent team of staff, but also a wonderful team of generous volunteers who support our work, including our board of trustees, who also volunteer their time. This year we sadly said goodbye to some very committed and much-valued trustees, but were also able to welcome a number of new trustees, who bring a wealth of professional and lived experience to our board which will be of great benefit for PACT.

PACT prides itself on having robust governance processes in place, with a well-considered skillset on the board, able to provide the support and challenge PACT needs as required. The annual trustee board away day has proved itself to be an excellent addition to our Board meeting cycle, enabling trustees and the senior management team to have space to work through strategic decisions and planning.

Our strategy, business plan and budget setting process continue to serve PACT well and we are pleased that through careful budget management and good decision making the organisation has had a positive year end result.

PACT has a strong commitment to equality, diversity, equity and inclusion (EDEI) and we were delighted to launch our co-produced EDEI Strategy in the year and to keep that co-production a focus by working together with our staff teams on shaping the action plan underpinning it. The engagement across the whole organisation in this important piece of work has been truly inspirational and we are looking forward to working and learning together as we continue on our EDEI journey as an organisation.

We know that times are challenging and that right now many of our beneficiaries need us more than ever. The complexity of need for many of the children, families and women supported by PACT has continued to increase, as has the demand for our services. We continue to be impressed with the creativity and tenacity shown by our staff and volunteers in responding to these needs and are mindful that it is a privilege to be able to provide the services and support.

We are incredibly grateful to our staff, volunteers, friends, partners, funders and supporters and everyone who has helped PACT deliver our services over the year."

Natausha van Vliet, CEO and Wes Cuell, Chair of the Board of Trustees



Feedback from beneficiaries

"I've been very grateful for the support offered by the Strengthening Families Team. It has been a great format to reflect, discuss and vent and has been extremely productive in finding solutions to help our children and our family to settle. Our sessions have helped us prioritise our family's needs as well as to help us recognise the progress our children are making."

- PACT adoptive family

"It was good. Can we do it again next term? I really enjoyed singing; I like singing a lot. I liked meeting new friends. I get nervous before I come and then when I am here, I enjoy it a lot."

- Child who joined PACT's choir for adopted children

"We've done many therapy sessions and had many social workers, family support workers etc and none of these have had such a positive and immediate impact on us."

- Parent who accessed support from the Bounce Back 4 Kids service with their child

"A privilege and so helpful as an adoptive parent to hear all these stories so they can inform my parenting and how I can attend to the needs my child... thank you."

- Parent who did an eLearning course on CATCH

"I'm a social worker - I thought this was a valuable webinar and will recommend to all of my adopters. I found it helpful to have the message reinforced that behaviours are likely beyond a child's capacity to control or understand when in that moment."

- Adoption social worker using CATCH

"This webinar really spoke to me. I could get a real sense of the emotional challenges that reunification could bring for all involved. The child, the foster carers and the birth family. I now feel that I have a better understanding of the need for emotional resilience and the importance of asking for help and talking about it openly."

- Parent using CATCH

"The support from Alana has kept my head above water. It's a holistic support network in which I've received both individual support that is relevant to my own personal situation but also been able to connect with other women who have experienced similar issues through the family court, which accentuates postseparation abuse. The abuse I've suffered has taken me to the depths of no return and just when I thought I couldn't go on, Alana stepped in and pulled me back out. I'm not there yet and I'm not through my personal situation, but it's comforting to know that Alana will stick with me until this hell is over. I am forever grateful for their continued support - they have such a vast breadth of experience and skills to help people like me get through. Thank you."

- Service user of Alana House

Objectives and activities

The objects of the company as stated in the Memorandum of Association are:

1. To promote the wellbeing of persons throughout the United Kingdom;
2. To promote the care and welfare of adopted children by providing an approved adoption service and facilitating their adoption by suitable persons;
3. The provision of relief and support to children in need, their families and carers;
4. To promote social inclusion and relieve the needs of vulnerable or disadvantaged women and girls by providing support and assisting them to integrate into society;
5. Such other purposes as are charitable according to the laws of England and Wales for the benefit of the public.

In setting objectives and planning activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to the guidance on fee-charging.

The main areas of activity during the year to achieve the objects and objectives were:

- **Adoption services:** Building new families through adoption – the placement of looked after children from the care system. Many of these children will have experienced neglect and/or abuse.
- **Adoption support:** Providing support for adoptive families through our Strengthening Families Team; adopter champions; education support, post-approval workshops; periodic newsletters; family fun days; activity events for adopted children and FACTS (Family and Children Therapeutic Service), a specialist multi-disciplinary team working holistically and therapeutically with children and families.
- Helping adopted adults access their **birth records**.
- Becoming the VAA partner to help form the **Buckinghamshire Adoption Partnership RAA**.
- **Birth relatives support:** During the year, PACT has delivered the 'Birth Family Matters' service, supporting birth relatives on behalf of the Buckinghamshire RAA.
- **CATCH - the Children And Trauma Community Hub:** PACT's innovative online platform providing support to adopters, foster carers, special guardians and the professionals that work with them and their children in education settings.
- **Alana House women's community project:** Working in a group or individual setting to support women with multiple disadvantages, including those involved with or at risk of becoming involved with the Criminal Justice System.
- **Bounce Back 4 Kids:** A specialist targeted programme of support to children and families affected by domestic abuse.

People and operations

The focus for people and operations in YE25 has been to support the charity's strategic goals by ensuring PACT continues to be a great place to work.

Over the course of the YE25, we welcomed 72 new people to the PACT team (19 employees, 28 contractors, 4 adoption panel members and 21 volunteers). We ended YE25 with 98 employees on the payroll, compared with 89 people at the beginning of the year.

We're proud to report that voluntary staff turnover (VST) fell significantly this year – down to 7.41% (8 people) from 17.88% the year before, reflecting our stable workforce.

The feedback that people have given on their experience of working for PACT is extremely positive. Every individual believed that PACT has a good reputation as an employer and would recommended working for us to others.

"People feel valued and welcomed."

"Great culture at PACT, supported and appreciated."

Equality, diversity, equity and inclusion

This year saw the launch of our EDEI strategy, led by our CEO and a Lead Trustee. Key actions included:

- Refreshing the EDEI team and re-setting its focus and priorities
- Introducing an EDEI Media Club
- Creating a Teams chat space for LGBTQ+ colleagues
- Refreshing our diversity data capture from job applicants
- Delivering a training programme available to all staff and volunteers to build awareness and deepen understanding

Feedback on the two training modules delivered in year has been outstanding, with more than 75% of colleagues joining the sessions.

"I really enjoyed the session and learned a lot and realised how much more I have to learn about this."

"This was an excellent course, very explanatory, kept nice and pacy so that it did not drag. The information was easy to understand and the examples gave clarity. Thank you."

"Fantastic blend of theory and practice delivered by someone with lived experience. L was excellent at bringing out the lived experiences of people in the group too which has helped us to know more about each other."

Role of volunteers

At the end of 2025, PACT had 43 volunteers contributing across all departments and services. Of particular note is PACT's popularity as a choice for university student placements and an increase in the number of volunteers supporting our Alana House courts and custody work.

Adoption service

PACT's adoption services are rated as Outstanding across all areas by Ofsted. Our most recent inspection was in March 2023.

Our adoption teams have continued to provide quality adoption services, finding families for 84 children in the YE25. Over 50% of our families have been able to keep brothers and sisters together by adopting sibling groups. This is a significant achievement for the agency and life changing for these children. We are delighted with this joint effort across the teams.

The marketing team has continued to focus on the recruitment of prospective adopters who can offer an early permanence placement, can adopt siblings and those are able to care for the children with more complex needs, alongside highlighting the benefits of adopting through a VAA. In YE25 our adoption service received more than 1,000 enquiries.

PACT approved 69 adopters in YE25, 65% of them could adopt a sibling group and 51% could consider an early permanence placement. The age range of the approvals were for children aged 0-10 years. Many of our adopters will support ongoing contact with birth family members and former foster carers.

PACT has built good relationships with all the Regional Adoption Agencies (RAAs) in London, across the southeast and southwest and into the Midlands and continues to increase networking opportunities and partnerships.

Adoption service partnerships

PACT has continued to invest in partnership working, nurturing existing partnerships and developing new opportunities for collaborative working.



It joined Buckinghamshire to form the Buckingham Adoption Partnership Regional Adoption Agency in 2024, bringing together adoption professionals from both organisations to provide expertise and support for children, adoptive parents and adopted people with PACT, retaining responsibility of our own adoption services and recruitment. This partnership has continued to grow with many working groups established to develop the work of the service.



A two-year DfE-funded early permanence project with Adopt South concluded at the end of the year after developing resources, training and support to enable adopters to consider early permanence placements.

PACT's CEO and adoption service senior team sit on various RAA Governance Boards, national, regional and local steering groups and partnership boards, ensuring that the adoption service keeps abreast of best practice as well as to share learning with the wider sector.

PACT is an active member of the Consortium for Voluntary Adoption Agencies (CVAA), with the CEO being a trustee of the CVAA Board.

Adoption support

The adoption support service continued to provide much needed support to PACT families, with involvement much earlier in the family's adoption journey due to many children having more complexities and adopters needing support in managing these. The therapeutic social work support has been given to some adopters in the pre-placement stage and to others in the very early days following placement.



In YE25, a total of 431 enquiries were received by the adoption support duty service. Not all enquiries resulted in an adoption support service as some were signposted. Enquiries come from Regional Adoption Agencies, PACT social workers and other professionals as well as directly from PACT families enquiring about a range of adoption support services.

The two Adoptee Voices groups, for two different age groups are now firmly established and meet either virtually or face to face and a range of therapeutic activity events for children and parents have been provided with positive feedback. The adoption support team has continued to offer monthly support groups and has an established dads' group. The team also runs post placement training, and this year have introduced The first year in family life training, Managing aggression in children training, education drop-in sessions, early permanence training and sensory integration training.

A reference group for adopters has been established and has 23 members.

Children and Trauma Community Hub – CATCH

CATCH is PACT's online support platform supporting adopters, foster carers, special guardians, social work practitioners and education settings. There were 3,954 members of CATCH at the end of the year who, between them, viewed 862,322 pages of resources.



Most of the CATCH users were members via one of the 40+ adoption or foster care agencies or education providers we partner with. We welcomed two new partners from voluntary adoption agencies in Scotland. We had 176 users who paid for their own subscription.

www.catchconnect.org



Alana House



Alana House continued to provide holistic, trauma informed support for women across Berkshire. Our key projects in 2024/25 included a service for victims of domestic abuse identified whilst they are patients at the Royal Berkshire Hospital, a diversion service in police custody suites in Berkshire and a court service whereby we can share our assessment of women's needs with probation court writers to inform pre-sentence reports whilst supporting women through the court process and advocating for a community sentence where suitable.

The Alana House service received 415 referrals in 2024/25 (a 10% increase on the previous year), with 70% of women living in Reading. The top three referral sources were self-referrals, criminal justice partners and the Royal Berkshire Hospital. The service supports women with multiple disadvantages across nine pathways (identified as reducing re-offending pathways). Women presented on average with five needs with experience of domestic abuse and rape being the most common need (86% of women). Needs related to mental health (80% of women) and children and families (55% of women) were the next two commonly presenting needs.

242 women received a holistic and individual package of support in 2024/25 including:

- Individual support with a named keyworker
- Groupwork
- In-house counselling
- Support to access other agencies for support

In addition to our skilled and dedicated staff, Alana House continued to benefit from the expertise and time of 25 volunteers who provided 570 hours of support. Volunteers support our work in several ways including frontline and back-office support.

One of our counselling volunteers stated:

"Volunteering as a counsellor at Alana House isn't just about offering support - it's about standing beside women as they reclaim their voice, their strength, and their future. For so many, this is their safe place - a lifeline - and they often say they wouldn't know what to do without it or the incredible people within it. Working alongside the dedicated team of key workers, I've always felt included, valued and part of something truly meaningful. The thoughtful touches, like thank you and birthday cards reflects the heart and humanity that make Alana so special. I wouldn't be the counsellor I am today without the experience, learning and inspiration I've gained through my time here."

Another volunteer stated:

"Volunteering with Alana House has been inspiring, moving and incredibly insightful in learning about how resilient and strong women can be, even when facing adversity everywhere they turn. I am very grateful for the opportunity to spend meaningful time with the women at Alana House and look forward to supporting them for years to come."

New initiatives, developed in response to need, include a maternal separation group. Alana House staff were supported to achieve IDVA qualifications (Independent Domestic Violence Advocates) with one also acquiring the ISVA (Independent Sexual Violence Advocate) qualification.

We continued to work in partnership with many agencies both operationally and strategically, with the senior team being members of national, regional and local steering boards and forums.

Bounce Back 4 Kids

The Bounce Back 4 Kids (BB4K) service supported 284 families with 552 children receiving direct or indirect (often through having a sibling and parent receiving a direct intervention) support. The service received 269 referrals for children impacted by domestic abuse.

Volunteers (including student placements) continued to support the service with 1880 hours provided by 9 volunteers.

Outcome data evidenced that 83.8% of parents noted improvements in 'learning and knowledge'; 82.4% of parents noted improvements in 'discipline and setting boundaries'; 78.3% of parents noted improvements in 'self-acceptance'; 78.4% of parents noted an improvement in 'play and enjoyment' and 75.7% of parents noted improvements in 'empathy and understanding'.

Strong relationships have been maintained with the Thames Valley Office of the Police Crime Commissioner, local councils and schools all of which are key funders and/or referral partners. The Director of Community Services and Development and the Bounce Back 4 Kids manager regularly attend and contribute to domestic abuse board meetings in the geographical regions where we have delivery. We have been working with Foundations (What Works Centre for Children and Families) and IFF Research in completing a small scale randomised control trial. The results of this trial will be published in summer 2025.



Fundraising and income generation

The financial year 2024/25 was another strong year for PACT's fundraising efforts, marked by continued growth, adaptability and a commitment to long-term sustainability. The team secured a total of £1,546,818, achieving the overall fundraising target. This represents a 26% increase from the previous year, reflecting the organisation's ability to build on past successes and navigate a complex funding landscape.



We are deeply grateful to all of our supporters and funders, including organisations and individuals that supported our events and campaigns and the many trusts and grants through support from many funders and commissioners, including the Ministry of Justice, National Lottery Community Fund, Oxford Diocese, City Bridge Trust, The Rayne Foundation, Berkshire Community Foundation and many others whose generosity and belief in our mission enable us to continue delivering life-changing services.

Overall, PACT's fundraising return on investment remains strong, with every £1 spent generating £8.00 in income. This efficiency, combined with the team's strategic approach and commitment to innovation, ensures that PACT is well-positioned to sustain and expand its impact in the years ahead.

Risk management

The charity maintains an operational and corporate risk register, which is updated each month by the senior management team and submitted quarterly to the trustees to monitor against the strategic objectives set out in the business plan. The risk register is reviewed at each board meeting. The trustees are satisfied that systems and procedures are in place to mitigate those risks identified in the risk register.

The key risks identified for YE26 are:

- Impact of continued cost of living challenges
- Volatility within the fundraising climate
- Impact of continued increase in demand for services and the complexity of need of those accessing support
- Digital developments, including the use of AI in the charity's work environments

The board of trustees and senior management team will continue to monitor and review these risks, taking mitigating action as required.

Directors and trustees

The directors of the charitable company ("the company"), who form the Executive Council of the charity, are its trustees for the purpose of charity law and throughout this report are collectively referred to as trustees. Trustees serving during the year and since the year end are as follows:

Mr Wes Cuell	
Mr Philip Lewis	Resigned November 2024
Mr Edgars Smatovs	
Mr Robert Kapp	Resigned November 2024
The Revd Judith Sumner	
Mr Dean Hunter	
Mrs Chris Foote	
Ms Rene Baron	
Mrs Sangita Manek	
Mr David Villa-Clarke	
Mrs Grace Roper	
Ms Maggie Jones	Appointed November 2024
Mr David Camburn	Appointed November 2024
Ms Kate Elliott	Appointed November 2024

Chief Executive Officer:

Mrs Natausha van Vliet

President of the company:

The Lord Bishop of Oxford

Structure, governance and management

Governing document

Members of the company each guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up. The total number of such guarantees at YE25 was 12.

Appointment of trustees

The governing document provides that the President of the Company shall be the Lord Bishop of Oxford and that the Chair of the trustees, who shall also be Chair of the Executive Council, shall be appointed by the Lord Bishop of Oxford.

The trustees are members of the charitable company and the trustees may from time to time invite any person they think fit to become a member.

The Company's Articles of Association imposes no limit to the number of trustees.

They also provide for a third of the trustees to retire by rotation at the AGM, in which case they are eligible for re-election. The Articles give power to the Executive Council to vary the number of members of the Executive and gives the Executive Council power to appoint additional members subject to their signing the Register of Members and their endorsement by majority vote at the next Annual General Meeting.

In YE25, the Executive Council met on five occasions, including the AGM. The Executive Council continued to meet in a hybrid of in-person and video conferencing format through the financial year, with one fully in-person meeting both in-person and virtually using video in November.

Governance structure

The Executive Council has met quarterly. Each member of the Executive Council has a lead trustee role with a specific business interest. The lead trustee and relevant member of SMT meet regularly and share updates at meetings of the Executive Council.

Sub committees

A separate finance committee meets twice a year. This committee is made up of the SMT members, trustees and co-opted members, including those with relevant experience and expertise. This committee considers, makes recommendations, and report to the Executive Council on matters relating to finance.

Adoption panel

The adoption agency operated with one adoption panel throughout the period. This panel is made up of independent lay and professional representatives. The panel continued to meet virtually using video conferencing facilities through the financial year.

Legal Adviser to adoption panel

Medical Adviser

Adoption Agency Adviser to panel

Emily Boardman

Dr Efun Johnson

Dr Eleanor McCartney

Sarah Stollard

Financial review

Total income for the charity increased by £760,913 to £5,365,639 (2024: increased by £352,019 to £4,604,726).

PACT's total expenditure increased by 9.7% over the prior year, to £5,051,841 (2024: 1.2% increase to £4,606,341).

An operating surplus before pension provisions of £311,143 arose (2024: surplus £3,178). Staff costs accounted for 71% of total expenditure (2024: 72%).

The operational surplus was extended by the valuation of the PACT share of the Local Government Pension Scheme (LGPS) at the year end. The scheme deficit, calculated in accordance with Charities SORP (FRS 102), decreased by £465,000 to zero (2024: decreased by £318,000).

Reserves policy

The trustees have adopted a reserves policy that reflects the charity's financial risk profile, strategic priorities and operational resilience. Rather than relying solely on a measure of operating expenditure, the policy considers a broader range of financial risks, including income volatility, contractual challenges, potential liabilities and the risk of income pressures. The policy is informed by scenario planning and testing of income and expenditure forecasts.

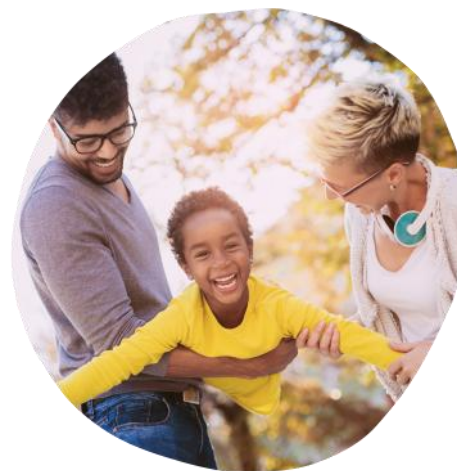
As of 31st March 2025, the charity held total funds of **£3,527,934**, of which **£2,751,711** were unrestricted and **£776,223** were restricted.

Free reserves, defined as unrestricted funds excluding designated funds and tangible fixed assets, stood at **£1,073,812**.

The trustees consider this level appropriate within the confines of the target range for reserves of £1.1m to £1.3m to support the charity's ability to respond to financial shocks, maintain essential services and invest in strategic development. The reserves policy is reviewed annually to ensure it remains aligned with the charity's risk environment and financial strategy.

In setting policy, the trustees have considered various requirements, namely:

- That a sufficient level of reserves is required by law to ensure that any current adoption activity can be completed should the charity be unable to continue to operate.
- That the charity is obliged to undertake an external annual audit of finances and accounts and that the auditors produce an annual audit report setting out the financial health of the organisation and confirming the charity is a going concern for the next 12 months.



OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Responsibilities of the Trustees/Directors in relation to the financial statements

The trustees (who are also directors of PACT for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 company and of the incoming resources and application of resources, including the income and expenditure, of the company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

As far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution will be proposed at the Annual General Meeting to appoint the 2025-2026 auditors.

This report has been prepared in accordance with the Special provisions of Part 15 of the Companies Act 2006 relating to small companies, and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr W Cuell

Chair of Trustees

Date: 27th January 2026

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED**

Opinion

We have audited the financial statements of Oxford Diocesan council for Social Work Incorporated (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED (CONTINUED)**

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED (CONTINUED)**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alexander Peal BSc(Hons) FCA DChA (Senior statutory auditor) for
and on behalf of
James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor
Apex
Forbury Road
Reading
Berkshire
RG1 1AX

Date: 27 January 2026

James Cowper Kreston Audit are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:						
Donations and legacies	3	177,204	-	-	177,204	224,279
Charitable activities		3,784,029	1,333,187	-	5,117,216	4,338,909
Other trading activities	5	36,427	-	-	36,427	21,543
Investments	6	34,792	-	-	34,792	19,995
Total income and endowments		4,032,452	1,333,187	-	5,365,639	4,604,726
Expenditure on:						
Raising funds	7	193,267	-	-	193,267	214,786
Charitable activities	8	3,383,674	1,474,900	-	4,858,574	4,391,555
Total expenditure		3,576,941	1,474,900	-	5,051,841	4,606,341
Net income/ (expenditure) before net gains/(losses) on investments		455,511	(141,713)	-	313,798	(1,615)
Net (losses)/gains on investments		-	-	(2,655)	(2,655)	4,793
Net income/ (expenditure)		455,511	(141,713)	(2,655)	311,143	3,178
Transfers between funds	18	(185,925)	185,925	-	-	-
Net movement in funds before other recognised gains/(losses)		269,586	44,212	(2,655)	311,143	3,178
Other recognised gains/(losses):						
Losses on revaluation of fixed assets		(651,617)	-	-	(651,617)	-
Actuarial gains on defined benefit pension schemes	24	465,000	-	-	465,000	318,000
Net movement in funds		82,969	44,212	(2,655)	124,526	321,178

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Note					
Reconciliation of funds:					
Total funds brought forward	2,624,530	-	778,878	3,403,408	3,082,230
Net movement in funds	82,969	44,212	(2,655)	124,526	321,178
Total funds carried forward	2,707,499	44,212	776,223	3,527,934	3,403,408

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 26 to 50 form part of these financial statements.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED

(A company limited by guarantee)

REGISTERED NUMBER: 01636098

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	1,139,731	1,817,353
Investments	14	54,320	56,974
		1,194,051	1,874,327
Current assets			
Stocks	15	712,380	552,366
Debtors	16	918,107	1,173,472
Cash at bank and in hand		1,529,855	1,276,048
		3,160,342	3,001,886
Current liabilities			
Creditors: amounts falling due within one year	17	(826,459)	(988,805)
Net current assets		2,333,883	2,013,081
Total assets less current liabilities		3,527,934	3,887,408
Defined benefit pension scheme asset / liability	24	-	(484,000)
Total net assets		3,527,934	3,403,408
Charity funds			
Endowment funds	18	776,223	778,878
Unrestricted funds			
Designated funds	18	538,168	288,168
General funds	18	1,976,842	1,932,044
Revaluation reserve		236,701	888,318
Unrestricted funds excluding pension liability	18	2,751,711	3,108,530
Pension reserve	18	-	(484,000)
Total unrestricted funds	18	2,751,711	2,624,530
Total funds		3,527,934	3,403,408

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED

(A company limited by guarantee)

REGISTERED NUMBER: 01636098

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr W. Cuell

(Chair of Trustees)

Date: 27th January 2026

The notes on pages 26 to 50 form part of these financial statements.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	21	251,053	112,910
Cash flows from investing activities			
Purchase of tangible fixed assets		(32,038)	(35,865)
Interest received		34,792	19,995
Net cash provided by/(used in) investing activities		2,754	(15,870)
Cash flows from financing activities			
Change in cash and cash equivalents in the year		253,807	97,040
Cash and cash equivalents at the beginning of the year		1,276,048	1,179,008
Cash and cash equivalents at the end of the year	22	1,529,855	1,276,048

The notes on pages 26 to 50 form part of these financial statements

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Oxford Diocesan council for Social Work Incorporated meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 12.

1.3 Income

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Adoption income is recognised based on the stage of completion of the adoption process in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Voluntary income

Income from donations, grants of a core funding or general nature, are included in incoming resources when these are receivable, there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the company has unconditional entitlement.

When donors specify that donations are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

1.4 Volunteers

The value of services provided by volunteers is not incorporated into these financial statements, as this is not quantifiable.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Resources expended are accounted for on an accruals basis. The irrecoverable element of V.A.T. is included within the item of expense to which it relates.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold land	- nil
Freehold buildings	- Over 50 years
Building improvements	- Over 50 years
IT equipment	- Over 3 years
Office equipment and furniture & fixtures	- Over 4 years
Partitioning and other internal building work	- Over 7 years

The value of the freehold office buildings at 2 and 7 Southern Court, South Street, Reading, were assessed by the trustees as being split into 35% for the land and 65% for the building.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. Accounting policies (continued)

1.7 Revaluation of tangible fixed assets

The company has adopted the revaluation model to revalue items of property whose fair value can be measured reliably. The revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

The fair value of land and buildings is usually determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers.

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.9 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Work in progress

Work done in approving and matching prospective adopters is recognised at the lower of cost and net realisable value. Consideration is given to the likelihood of a placement not being forthcoming and provision is made accordingly.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Liabilities and Provisions

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.14 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

The Company also operates a defined benefits pension scheme and the financial statements take account of the share of the underlying deficit in the Royal County of Berkshire Pension Scheme, in accordance with the Charities SORP (FRS 102). This is shown as a liability in the balance sheet and is represented by the pensions reserve.

The current service cost, expected return on pension scheme assets, interest on pension scheme liabilities and loss/(gain) on curtailments & settlements are within the "expenditure" and "other gains and losses" sections of the financial statements. Actuarial gains and losses are recognised in the gain and losses section of the SOFA. More details are included in note 24 to these accounts.

1.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The Trustees have agreed to set aside Designated Accounts to underwrite possible shortfalls in income in some key areas in trade in the forthcoming year.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires the charity to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means the actual outcomes could differ from those estimates. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

Critical accounting estimates and assumptions:

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values may vary depending on a number of factors.

Accrued expenses

Accrued expenses are estimated by the charity based upon past experience, with knowledge of known issues at the balance sheet date, and management information available after the balance sheet date, in respect of matters for which the charity is confident there will be an outflow of economic benefit.

Retirement benefits

Various assumptions are made in reporting the performance of the charity's share of the pension scheme. A valuation is carried out for reporting purposes by a qualified independent actuary. The principal actuarial assumptions made are disclosed in note 24.

Allocation of expenditure

Where expenditure is not directly attributable to activity categories or funds, costs are apportioned on the basis of staff numbers or by reference to the proportion of resources utilised.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	112,004	112,004	159,079
Grants	65,200	65,200	65,200
	177,204	177,204	224,279

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Funding for Alana House	-	603,639	603,639	447,766
Children in Need Grant	-	9,618	9,618	14,026
Ministry of Justice Grants	-	467,136	467,136	467,136
Other Grants	-	252,794	252,794	45,371
	-	1,333,187	1,333,187	974,299
Inter-agency placement fees	3,129,271	-	3,129,271	2,696,108
Other fees	654,757	-	654,757	668,501
	3,784,028	-	3,784,028	3,364,609
	3,784,028	1,333,187	5,117,215	4,338,908

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fundraising	36,427	36,427	21,543

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Dividends and interest	34,792	34,792	19,995
	34,792	34,792	19,995

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other fundraising costs	59,176	59,176	70,757
Fundraising staff costs - gross wages	118,675	118,675	126,673
Fundraising staff costs - NI	9,301	9,301	10,278
Fundraising staff costs - pension	6,115	6,115	7,078
	<u>193,267</u>	<u>193,267</u>	<u>214,786</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
Adoption	3,220,785	400,324	-	3,621,109	3,228,790
Community projects	-	1,074,576	-	1,074,576	881,314
Governance costs	110,676	-	-	110,676	217,984
Costs of generating income	52,213	-	-	52,213	63,467
	<u>3,383,674</u>	<u>1,474,900</u>	<u>-</u>	<u>4,858,574</u>	<u>4,391,555</u>

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Analysis of expenditure by activities

	Direct costs 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Adoption	2,593,558	1,027,551	3,621,109	3,228,790
Community projects	814,460	260,116	1,074,576	881,314
Governance costs	-	110,676	110,676	217,984
Costs of generating income	-	52,213	52,213	63,467
	<u>3,408,018</u>	<u>1,450,556</u>	<u>4,858,574</u>	<u>4,391,555</u>

Analysis of support costs

	Adoption 2025 £	Community projects 2025 £	Governance costs 2025 £	Costs of generating income 2025 £	Total funds 2025 £	Total funds 2024 £
Finance, personnel & reception costs	321,311	81,337	22,729	16,327	441,704	427,227
Marketing and fundraising	153,917	38,963	4,503	7,821	205,204	187,346
Chief executives office	159,682	40,423	54,732	8,116	262,953	312,141
IT, operations and facilities	392,641	99,393	11,464	19,949	523,447	499,435
Audit fees	-	-	13,200	-	13,200	11,040
AGM and executive council costs	-	-	2,316	-	2,316	605
Bank charges	-	-	1,446	-	1,446	930
Other support costs	-	-	286	-	286	-
	<u>1,027,551</u>	<u>260,116</u>	<u>110,676</u>	<u>52,213</u>	<u>1,450,556</u>	<u>1,438,724</u>

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Auditor's remuneration

	2025 £	2024 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	12,000	11,650

11. Staff costs

	2025 £	2024 £
Wages and salaries	3,039,944	2,829,646
Social security costs	291,736	268,834
Contribution to defined contribution pension schemes	146,893	138,873
Contribution to defined benefit pension schemes	65,000	44,000
	3,543,573	3,281,353

The average number of persons employed by the Company during the year was as follows:

	2025 No.	2024 No.
Full time	40	41
Part time	56	49
	96	90
Adoption	53	46
Community projects	20	16
Support services	23	28
	96	90
	-	-

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Staff costs (continued)

The average headcount expressed as full-time equivalents was:

	2025 No.	2024 No.
Full time	40	41
Part time	33	30
	73	71
Adoption	40	35
Community projects	16	13
Support services	17	23
	73	71

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £60,001 - £70,000	4	3
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	1
In the band £90,001 - £100,000	1	-
In the band £100,001 - £110,000	1	1

Key management personnel

The charity considers its key management personnel to be the directors and the Senior Management Team (SMT). The SMT consists of the Chief Executive Officer, the Head of Finance, the Service Director, the Assistant Service Director, the Head of HR and Operations, the Head of Communications and Engagement and the Director of Community Services and Development. The total employment benefits, including employer pension and national insurance contributions, were £599,942 (2024: £624,446).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. Tangible fixed assets

	Freehold property £	Building improvements £	IT equipment £	Office equipment /furniture & fixtures £	Website £	Total £
Cost or valuation						
At 1 April 2024	1,825,000	30,314	129,024	12,778	70,534	2,067,650
Additions	-	-	32,038	-	-	32,038
Disposals	-	-	(12,534)	-	-	(12,534)
Revaluations	(725,000)	(30,314)	-	-	-	(755,314)
At 31 March 2025	1,100,000	-	148,528	12,778	70,534	1,331,840
Depreciation						
At 1 April 2024	71,175	4,466	100,786	12,778	61,092	250,297
Charge for the year	23,725	4,331	18,638	-	9,442	56,136
On disposals	-	-	(10,627)	-	-	(10,627)
On revalued assets	(94,900)	(8,797)	-	-	-	(103,697)
At 31 March 2025	-	-	108,797	12,778	70,534	192,109
Net book value						
At 31 March 2025	1,100,000	-	39,731	-	-	1,139,731
At 31 March 2024	1,753,825	25,848	28,238	-	9,442	1,817,353

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. Tangible fixed assets (continued)

The original cost of the freehold properties was £777,000. The properties were valued as at 10 March 2025 by Haslams Surveyors LLP at £1,100,000.

The Company has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2025 £	2024 £
Freehold property	<u><u>549,831</u></u>	<u><u>549,831</u></u>

14. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2024	56,974
Revaluations	(2,654)
	<u>54,320</u>
At 31 March 2025	<u><u>54,320</u></u>
 Net book value	
At 31 March 2025	54,320
	<u>56,974</u>
At 31 March 2024	<u><u>56,974</u></u>

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Fixed asset investments (continued)

15. Stocks

	2025	2024
	£	£
Work in progress	712,380	552,366

16. Debtors

	2025	2024
	£	£
Trade debtors	798,549	1,047,242
Other debtors	26,169	24,268
Prepayments and accrued income	93,389	101,962
	918,107	1,173,472

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	174,211	257,134
Other taxation and social security	68,118	65,287
Other creditors	125,311	151,487
Accruals and deferred income	458,819	514,897
	826,459	988,805
	2025 £	2024 £
Deferred income at 1 April 2025	450,199	210,946
Resources deferred during the year	382,430	450,199
Amounts released from previous periods	(450,199)	(210,946)
Deferred income at 31 March 2025	382,430	450,199

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	288,168	-	-	250,000	-	538,168
General funds						
General Funds - all funds	1,932,044	4,032,452	(3,551,729)	(435,925)	-	1,976,842
Revaluation reserve	888,318	-	-	-	(651,617)	236,701
Pension reserve	(484,000)	-	19,000	-	465,000	-
	2,336,362	4,032,452	(3,532,729)	(435,925)	(186,617)	2,213,543
Total Unrestricted funds	2,624,530	4,032,452	(3,532,729)	(185,925)	(186,617)	2,751,711
Endowment funds						
- Original gift	9,083	-	-	-	-	9,083
- Unapplied total return	586	-	-	-	-	586
- Original gift	28,247	-	-	-	-	28,247
- Unapplied total return	740,962	-	-	-	(2,655)	738,307
	778,878	-	-	-	(2,655)	776,223

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Statement of funds (continued)

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Restricted funds						
Alana House Reading	-	632,791	(632,791)	-	-	-
Strengthening Families	-	262,412	(448,337)	185,925	-	-
Bounce Back for Kids	-	437,984	(437,984)	-	-	-
	-	1,333,187	(1,519,112)	185,925	-	-
Total of funds	3,403,408	5,365,639	(5,051,841)	-	(189,272)	3,527,934

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	363,168	-	-	(75,000)	-	288,168
General funds						
General Funds - all funds	1,853,866	3,630,427	(3,331,389)	(220,860)	-	1,932,044
Revaluation reserve	888,318	-	-	-	-	888,318
Pension reserve	(802,000)	-	-	-	318,000	(484,000)
	1,940,184	3,630,427	(3,331,389)	(220,860)	318,000	2,336,362
Total Unrestricted funds	2,303,352	3,630,427	(3,331,389)	(295,860)	318,000	2,624,530
Endowment funds						
- Original gift	9,083	-	-	-	-	9,083
- Unapplied total return	586	-	-	-	-	586
- Original gift	28,247	-	-	-	-	28,247
- Unapplied total return	740,962	-	(20,071)	15,278	4,793	740,962
	778,878	-	(20,071)	15,278	4,793	778,878

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Statement of funds (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Restricted funds						
Alana House Reading	-	593,270	(593,270)	-	-	-
Strengthening Families	-	92,985	(373,567)	280,582	-	-
Bounce Back for Kids	-	288,044	(288,044)	-	-	-
	-	974,299	(1,254,881)	280,582	-	-
Total of funds	3,082,230	4,604,726	(4,606,341)	-	322,793	3,403,408

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

18. Statement of funds (continued)

Unrestricted funds - designated

These are unrestricted funds which the trustees have decided should be used for particular purposes: The trustees agreed that the net value of unrestricted fixed assets held in the general fund should be transferred to a designated fixed assets fund, to provide a better understanding of the charity's unrestricted reserves. This excludes any assets held by restricted funds but includes assets financed by long term loans.

Unrestricted funds - general

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. The general fund represents the net free assets of the company.

Endowment funds

A permanent endowment is a capital fund where there is no power to convert the capital into income, i.e. the capital must be held indefinitely. An order was granted by the Charity Commission in 2002 permitting the trustees to adopt a total return approach to the investment of the below two endowment funds. This order permits the application of the unapplied total return to the charitable purposes of the charity.

Wellesley Home Trust Property Fund is a permanent trust set up under a Charity Commission scheme in 1978 from the general assets of the Wellesley Home following closure. The fund's assets are shares in a J.P.Morgan Unit Trust.

The capital in the St Mary's Home fund may be applied in or towards the provision of land and buildings for the support of women and girls at risk.

The trustees have agreed to designate a further £250,000 of funds during the year to underwrite the anticipated challenges to income in the CATCH service and potential additional role investment in the forthcoming year. This is in addition to a designated fund set up to underwrite Fixed Asset investment value in relation to any deficits arising in the Local Government Pension scheme.

Restricted funds

Restricted funds are funds which may only be used in ways that are restricted by the terms under which they were received:

- Alana House is a project which supports women who are at risk of entering or in the Criminal Justice System. The main service is in Reading with outreach support across Berkshire.
- Strengthening Families relates to support work carried out by PACT over and above the requirements of Inter Agency Fee, and includes support and assistance given to families and children via the dedicated Strengthening Families Team.
- Bounce Back for Kids is a project supporting families to heal from the trauma of domestic abuse. Services are provided in South Oxfordshire, West Berkshire, Reading, Wokingham, Oxford City and the Vale of the White Horse.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	288,168	-	-	250,000	-	538,168
General funds	2,336,362	4,032,452	(3,532,729)	(435,925)	(186,617)	2,213,543
Endowment funds	778,878	-	-	-	(2,655)	776,223
Restricted funds	-	1,333,187	(1,519,112)	185,925	-	-
	<u>3,403,408</u>	<u>5,365,639</u>	<u>(5,051,841)</u>	<u>-</u>	<u>(189,272)</u>	<u>3,527,934</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	363,168	-	-	(75,000)	-	288,168
General funds	1,940,184	3,630,427	(3,331,389)	(220,860)	318,000	2,336,362
Endowment funds	778,878	-	(20,071)	15,278	4,793	778,878
Restricted funds	-	974,299	(1,254,881)	280,582	-	-
	<u>3,082,230</u>	<u>4,604,726</u>	<u>(4,606,341)</u>	<u>-</u>	<u>322,793</u>	<u>3,403,408</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Tangible fixed assets	437,899	701,832	1,139,731
Fixed asset investments	-	54,320	54,320
Current assets	3,140,271	20,071	3,160,342
Creditors due within one year	(826,459)	-	(826,459)
Total	<u>2,751,711</u>	<u>776,223</u>	<u>3,527,934</u>

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,095,449	721,904	1,817,353
Fixed asset investments	-	56,974	56,974
Current assets	3,001,886	-	3,001,886
Creditors due within one year	(988,805)	-	(988,805)
Provisions for liabilities and charges	(484,000)	-	(484,000)
Total	2,624,530	778,878	3,403,408

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	311,143	3,178
Adjustments for:		
Depreciation charges	56,136	72,387
Gains/(losses) on investments	2,655	(4,793)
Interest received	(34,792)	(19,995)
(Increase)/decrease in work in progress	(160,014)	213,668
Decrease/(increase) in debtors	255,365	(530,553)
Increase/(decrease) in creditors	(162,346)	379,018
Defined benefit pension scheme cost less contributions payable	(21,000)	(36,000)
Defined benefit pension scheme finance cost	3,906	36,000
Net cash provided by operating activities	251,053	112,910

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

22. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	1,529,855	1,276,048
Total cash and cash equivalents	1,529,855	1,276,048

23. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	1,276,048	253,807	1,529,855
	1,276,048	253,807	1,529,855

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

24. Pension commitments

The Company operates a defined benefit pension scheme.

Royal County of Berkshire Pension Fund

PACT is an admitted body of the Local Government Pension Scheme (LGPS) as part of the Royal County of Berkshire Pension Fund ("the Fund"). Since 31 March 2013 the Fund only remains open to new PACT members of staff for a small number of senior posts. During the year the active PACT members of the Fund was 5 (2024 4 members).

The LGPS scheme is a funded, defined benefit scheme and contributions are set every 3 years as a result of the actuarial valuation of the Fund which estimates the asset and liability allocation for PACT. PACT's share of the assets of the Fund is less than 1%. The last valuation was at 31 March 2022 and the pension expense calculations as at 31 March 2025 have been provided by Barnett Waddingham, consulting actuaries to the Fund.

PACT also contributes to a defined contribution group personal pension scheme on behalf of those employees who are not members of the LGPS.

The Charities SORP (FRS 102) disclosures for the Fund at 31 March 2025 shows a surplus of £64k (2024: deficit £484k).

Employer contributions to this Fund totalled £109k (2024: £84k), at a contribution rate of 22.20% (2024: 22.20%). This cost is included in direct charitable expenditure in the SOFA.

The deficit at the beginning of the year was £484k (2024: £802k). The actuarial gain during the year was £529k (2024: £318k). This is shown in the SOFA as 'actuarial gains / (losses) on defined benefit pension schemes'. Other movements in the reconciliation to the closing balance totalled £nil (2024: £nil). This cost is included in direct charitable expenditure in the SOFA.

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	At 31 March 2025	At 31 March 2024
	%	%
RPI increases	5.8	4.9
CPI increases	5.8	4.9
Future salary increases	4.6	4.6
Future pension increases	2.9	2.9
Proportion of employees opting for early retirement	2.65	2.65

	At 31 March 2025 Years	At 31 March 2024 Years
Mortality rates (in years)		
- for a male aged 65 now	20.7	20.8
- at 65 for a male aged 45 now	22.0	22.0
- for a female aged 65 now	23.6	23.6
- at 65 for a female aged 45 now	25.0	25.0

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

24. Pension commitments (continued)

The Company's share of the assets in the scheme was:

	At 31 March 2025 £	At 31 March 2024 £
Equities	2,896,000	2,948,000
Corporate bonds	500,000	555,000
Property	359,000	385,000
Cash and other liquid assets	78,000	43,000
Other	447,000	341,000
Total fair value of assets	4,280,000	4,272,000

The actual return on scheme assets was £(113,000) (2024 - £159,000).

The amounts recognised in the Statement of Financial Activities are as follows:

	2025 £	2024 £
Current service cost	65,000	44,000
Net interest on the defined liability	21,000	36,000
Administrative expenses	4,000	4,000
Total amount recognised in the Statement of Financial Activities	90,000	84,000

Movements in the present value of the defined benefit obligation were as follows:

	2025 £	2024 £
Opening defined benefit obligation	4,741,000	4,753,000
Current service cost	65,000	44,000
Interest cost	228,000	225,000
Contributions by scheme participants	36,000	20,000
Actuarial gains	(578,000)	(159,000)
Benefits paid	(212,000)	(142,000)
Closing defined benefit obligation	4,280,000	4,741,000

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

24. Pension commitments (continued)

Movements in the fair value of the Company's share of scheme assets were as follows:

	2025 £	2024 £
Opening fair value of scheme assets	4,257,000	3,951,000
Expected return on assets	207,000	189,000
Actuarial (losses)/gains	(113,000)	159,000
Contributions by employer	105,000	84,000
Contributions by scheme participants	36,000	20,000
Benefits paid	(212,000)	(142,000)
Administration expenses	(4,000)	(4,000)
Closing fair value of scheme assets	4,276,000	4,257,000

25. Transactions with connected charities

The Oxford Diocesan Board of Finance (ODBF) is a connected charity. During the year the charity received grant income of £65,200 (2024: £65,200) from ODBF.

26. Operating lease commitments

At 31 March 2025 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	41,629	38,226
Later than 1 year and not later than 5 years	73,651	63,807
	115,280	102,033

27. Related party transactions

No related party transactions noted during the year.



Parents And Children Together

0300 456 4800 | www.pactcharity.org | @PACTcharity     

The Oxford Diocesan Council for Social Work Inc., (trading as PACT) is a Company limited by guarantee, registered In England (No. 1636098) and a Registered Charity (No. 285214), whose Registered Office is 7 Southern Court, South Street, Reading, Berkshire, RG1 4QS.

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Created October 2025

Accounts

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED

(A company limited by guarantee)

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

This report by the Trustees, together with the audited financial statements of the charitable company, is for the year ending 31st March 2024. It includes the Directors Report and the Trustees Annual Report.

I. Reference and administrative details

The Oxford Diocesan Council for Social Work Incorporated is a charitable company limited by Guarantee, incorporated on 17th May 1982 (Company number 1636098), and registered as a charity on 2nd September 1982 (Charity registration number 285214).

The charitable company is also known under its operating name of "Parents And Children Together" hereafter referred to as "PACT". At the balance sheet date, the company had no subsidiaries.

The Registered Office (which is also the principal place of business) is at 7 Southern Court, South Street, Reading, Berkshire, RG1 4QS. The Ofsted Adoption Agency registration number is SC049093 and in the year under review the Responsible Individual registered with Ofsted in accordance with adoption legislation is Lorna Hunt. The Registered Manager registered with Ofsted in accordance with adoption legislation is Amanda Davies.

Auditors James Cowper Kreston Audit, Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS

Bankers National Westminster Bank PLC, Charing Cross Commercial Centre, P.O. Box 39952, 2 1/2 Devonshire Square, London, EC2M 4XJ

Insurers Markel (UK) Ltd, Verity House, 6 Canal Wharf, Leeds LS11 5AS

Legal Advisers Blandy and Blandy, 1 Friar Street, Reading, Berkshire RG1 1DA
(General legal matters)
Boardman, Hawkins & Osborne LLP, 1-3 Ock Street, Abingdon, OX14 5AL
(Legal advice relating to adoption matters)
Worknest, Woodhouse, Church Lane, Aldford, Chester, CH3 6JD
(Legal advice relating to employment matters)

Directors and trustees

The directors of the charitable company ("the company"), who form the Executive Council of the charity, are its trustees for the purpose of charity law and throughout this report are collectively referred to as trustees. Trustees serving during the year and since the year end are as follows:

Mr W. Cuell
Mr P. Lewis
Mr E. Smatovs
Mr B. Kapp
Ms K. Gelling (Resigned 9 November 2023)
Ms C. Clifford (Resigned 9 November 2023)
The Revd J. Sumner
Mr D. Hunter
Mrs C. Foote (Appointed 19 April 2023)
Ms R. Baron (Appointed 19 April 2023)
Mrs S. Manek (Appointed 19 April 2023)
Mr D. Villa-Clarke (Appointed 19 July 2023)
Mrs G. Roper (Appointed 19 July 2023)

Chief Executive Officer:

Mrs N. van Vliet

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

II. Structure, governance, and management

Governing Document

PACT is a company limited by guarantee governed by its Memorandum of Association dated 17th May 1982, and amended on 16th May 1984, 25th January 2005, 19th September 2006, and 18th December 2009.

Members of the company each guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up. The total number of such guarantees at 31st March 2024 was 11.

Appointment of Trustees

The governing document provides that the President of the Company shall be the Lord Bishop of Oxford, and that the Chair of the trustees, who shall also be Chair of the Executive Council, shall be appointed by the Lord Bishop of Oxford.

The trustees are members of the charitable company and the trustees may from time to time invite any person they think fit to become a member.

The Company's Articles of Association imposes no limit to the number of Trustees.

They also provide for a third of the trustees to retire by rotation at the AGM, in which case they are eligible for re-election. The Articles give power to the Executive Council to vary the number of members of the Executive and gives the Executive Council power to appoint additional members subject to their signing the Register of Members and their endorsement by majority vote at the next Annual General Meeting.

In the year to 31st March 2024 the Executive Council met on five occasions, including the AGM. The Executive Council continued to meet virtually using video conferencing facilities through the financial year, with one in person meeting in October.

Governance structure

The Executive Council has met quarterly. Each member of the Executive Council has a lead trustee role with a specific business interest. The lead trustee and relevant member of SMT meet regularly and share updates at meetings of the Executive Council.

Sub Committees

A separate finance committee meets twice a year and a separate meeting is convened to focus on HR as required. These committees are made up of SMT, trustees and co-opted members, including those with relevant experience and expertise. These committees consider, make recommendations, and report to the Executive Council on matters relating to HR and Finance.

Adoption Panel

The adoption agency operated with one Adoption Panel throughout the period. This panel is made up of independent lay and professional representatives. The panel continued to meet virtually using video conferencing facilities through the financial year.

Legal Adviser to Adoption Panel

Emily Boardman

Medical Adviser

Dr Efun Johnson
Dr Eleanor McCartney

Adoption Agency Adviser to Panel

Sarah Stollard

Connected charities

PACT has a strong historical connection with the Diocese of Oxford and receives a grant from the Oxford Diocesan Board of Finance (registered charity no. 247954).

III. Objectives and Activities

The objects of the company as stated in the Memorandum of Association are:

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1. To promote the wellbeing of persons throughout the United Kingdom;
2. To promote the care and welfare of adopted children by providing an approved adoption service and facilitating their adoption by suitable persons
3. The provision of relief and support to children in need, their families and carers
4. To promote social inclusion and relieve the needs of vulnerable or disadvantaged women and girls by providing support and assisting them to integrate into society;
5. Such other purposes as are charitable according to the laws of England and Wales for the benefit of the public.

In setting objectives and planning activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to the guidance on fee-charging.

The main objectives during the year to achieve the objects and objectives were:

- Adoption services- Building new families through adoption- the placement of looked after children from the care system. Many of these children will have experienced neglect and/or abuse.
- Adoption support - Providing support for adoptive families through our Strengthening Families Team; adopter champions; education support; post - approval workshops; periodic newsletters; family fun days; activity events for adopted children and FACTS (Family and Children Therapeutic Service), a specialist multi- disciplinary team working holistically and therapeutically with children and families.
- Helping adopted adults access their birth records.
- Birth relatives support- During the year PACT has delivered the "Birth Family Matters" service, supporting birth relatives on behalf of Aspire RAA.
- Partner in the Buckinghamshire Adoption Regional Adoption Agency.
- CATCH: The Children And Trauma Community Hub -PACT's innovative online platform providing support to adopters, foster carers, special guardians and the professionals that work with them and their children and to education settings.
- Bounce Back 4 Kids - a specialist targeted programme of support to children and families affected by domestic abuse.
- Alana House women's centre - Working in a group or individual setting to support women with multiple disadvantages including, those involved with, or at risk of becoming involved with the Criminal Justice System.

IV. Achievements and Performance

Feedback from beneficiaries:

Feedback from an adoptive family: **" A lot of people ask us how hard the adoption process has been for us, but having had "A" walk alongside us, it has felt like a natural and enjoyable process, despite the intensity of it."**

Feedback from a parent whose son attended an adoptee voice group: **" I wanted to thank you and PACT for the session my son went to last week. He had a lovely time and enjoyed the activities. He was a bit anxious, but he felt good knowing the others were also adopted."**

Feedback about an eLearning course on CATCH: **"Fantastic, so incredibly informative and it was great to have insights from adopters / foster carers interspersed throughout."**

Feedback about CATCH from an adoption social worker: **"It is very relevant and provides up to date research and practical strategies to support adopters. I will be referring adopters to the resource for their learning."**

Feedback about CATCH from a parent: **"The information from Gill about NVR(non-violent resistance) is already life-changing after just 24 hours. Thank you so much. I've also shared with a friend who has two adopted children and the young boy has very challenging behaviour."**

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A service user of Alana House stated: **"I didn't feel alone, I knew you were there. I also realise that every problem is temporary. I came with a set of problems and then life happened, and I had more problems and you continued to support me to find solutions. You didn't leave me alone."**

A mother who accessed support from the Bounce Back 4 Kids service with her child stated: **"My little 4-year-old that wouldn't leave my side or talk to anyone is thriving, has friends, doing well at school and doing extra activities - all seemed impossible at the start of this journey. The difference you've made to our family has been life changing."**

From Wes Cuell, the Chair of Board of Trustees

It is an honour to continue to be part of an organisation that has such a positive impact on people's lives.

PACT's board of trustees remains focused on ensuring PACT retains a strategic focus on meeting the needs of its beneficiaries and that our trustee board better reflects the communities that we serve and has the skillsets required to ensure the best governance for the organisation.

PACT's three year strategy runs from YE24 to YE26, beginning in April 2023. Despite the ongoing challenges with the external climate, increases in demand for services and complexity of need with beneficiaries, I am delighted to report that as a result of the well-informed planning and strong management and leadership of the organisation PACT has had another successful year.

Over the last 12 months our teams have risen to the challenges with unwavering determination, creativity and resilience. We recognise the difficulties impacting our staff, those we serve and the organisations we partner with, and we are committed to supporting them in every way we can.

Every day our amazing team of staff and volunteers prioritise the wellbeing of children, women and families and to being committed to supporting each other. I am delighted that we have been able to further develop our commitment to diversity, equality and inclusion so that everyone feels a sense of belonging at PACT.

Despite the challenging funding climate, our fundraising team has seen significant success and raised the most income for our services than ever before, meaning that we can change even more lives.

We have seen this change through placing more children with permanent, loving families through our adoption service, adding to our specialist adoption support offer for our adoptive families. We have grown our Bounce Back 4 Kids project to meet the increasing demand for domestic abuse recovery services and we have extended the reach of our women's community project Alana House through new partnerships including with Royal Berkshire Hospital and in courts and custody suites.

Despite having enjoyed a very successful year we remain mindful of the many challenges and uncertainties that exist at this time and the impact of these challenges on the families and partners we work with. We are constantly aware of the need to maintain our optimum efficiency and our preparedness to respond to changing circumstances.

We express our deepest gratitude to our staff, volunteers, supporters and funders – their contributions are what make it possible for us to make a tangible difference in the lives of those who need us most.

We also acknowledge our beneficiaries – the children, families and women we support. Many of them face significant challenges yet their courage to move forward is truly inspirational.

The organisation's key achievements are captured in the annual Achievements Report, which is available on the PACT website.

People resources and operations

The focus for people and operations in YE24 has been shaped by the development and expansion of PACT's services alongside proactively identifying opportunities to enhance efficiencies in service delivery. Despite challenges such as a continuing candidate led market and skills shortages for some front-line service delivery roles, our headcount remained virtually unchanged compared with YE23.

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Our voluntary staff turnover rate for YE24 was below industry norms and we have an action plan for YE25 to further improve our employee experience. Over the course of the year, we onboarded a total of 69 new people into the organisation, this combined employees, panel members, self-employed contractors and volunteers. The demand for contractors to support adoption and adoption support remained consistently high.

We continued to invest in employee wellbeing and development, enhancing our family friendly policies, introducing new initiatives to support emotional, physical and financial wellbeing as well as awarding a 3.5% pay increase.

We progressed the implementation of a new HR & Payroll system and completed our ICT Road Map, which included moving from hosted servers to SharePoint, enabling greater flexibility and improved access for remote working. We have also reviewed our telephony resources, which resulted in cost savings.

We have enhanced and expanded our office premises, with new office space in Milton Keynes, Brighton and London, and made improvements to the security and safety of our offices in Reading.

Feedback from staff survey:

100% of our employees feel proud to work for PACT.

"Our culture and values are driven by us all and the kindness and commitment to each other as colleagues, as well as to those who we support is evident, and unique"

"There are so many dedicated, passionate and hard-working people in all areas working towards common aims"

Role of Volunteers

At year ending 31 March 2024, PACT had 50 volunteers contributing across all departments and services.

We engaged 11 volunteer student placements from Oxford Brookes, Reading University, Roehampton University, Winchester University and Chrysalis counselling.

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Adoption service 2023/24

PACT's adoption services were rated as outstanding across all areas in our Ofsted inspection in March 2023, the final report was received in May 2023. This is the third consecutive inspection that PACT has been rated as outstanding, a remarkable achievement of which we are very proud.

The marketing team have continued to focus on the recruitment of prospective adopters who are able to care for the children who wait the longest such as older single children and siblings alongside highlighting the benefits of adopting through a VAA. In 2023/24 our adoption enquiries exceeded their target with 1131 enquiries being received.

Our adoption teams have continued to provide quality adoption services, finding families for 76 children in the YE24. Over 50% of our families have been able to keep brothers and sisters together by adopting sibling groups. This is a significant achievement for the agency and life-changing for these children. We are delighted with this joint effort across the teams.

PACT approved 43 adopters in YE24, 80% of them could adopt a sibling group and 70% could consider an early permanence placement. The age range of the approvals were for children aged 0-9 years. Many of our adopters will support ongoing contact with birth family members and former foster carers.

PACT has built good relationships with all the Regional Adoption Agencies (RAAs) in London, across the southeast and southwest and into the Midlands and continues to increase networking opportunities and partnerships. The CEO, Service Director and Assistant Service Director attend RAA boards, working groups and forums.

Adoption service partnerships

PACT has continued to invest in partnership working, nurturing existing partnerships and developing new opportunities for collaborative working.

In January 2024 PACT joined Buckinghamshire to form the Buckingham Adoption Partnership Regional Adoption Agency. The RAA aims to bring together adoption professionals from both organisations to provide expertise and support for children, adoptive parents and adopted people with PACT retaining responsibility of our own adoption services and recruitment.

PACT is working with Adopt South on a two-year DfE-funded Early Permanence Project developing resources, training and support to enable adopters to consider early permanence placements.

The adoption service director continues to lead the partnership working with Home for Good, resulting in some excellent referrals from this partnership, creating wonderful homes for adopted children.

The adoption service director sits on the Adopt Thames Valley RAA Governance Board alongside the Southeast Partnership Board and Aspire RAA boards. The CEO is a member of the Adopt South Governance Board, and the adoption assistant service director is a member of the Southwest Adoption Consortium and sits on the Adopt Connects RAA Board. The adoption service director works closely with the five London RAAs. We have continued to work with local authorities and RAAs on a 'spot purchase' agreement.

PACT continues to be an active member of the Consortium for Voluntary Adoption Agencies (CVAA), with the CEO being a member of the CVAA Board.

Adoption Support

The Adoption Support Service continued to provide much needed support to PACT families with involvement much earlier in the family's adoption journey due to many children having more complexities and adopters needing support in managing these. The therapeutic social work support has been given to some adopters in the pre-placement stage and to others in the very early days following placement.

From April 23 to March 24 a total of 356 enquiries were received into the adoption support duty service. Not all

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enquiries resulted in an adoption support service as some were signposted. Enquiries come from Regional Adoption Agencies, PACT social workers and other professionals as well as from PACT families enquiring about a range of adoption support services.

The three Adoptee Voices groups, for three different age groups are now firmly established and meeting either virtually or face to face and a range of therapeutic activity events for children and parents have been provided with positive feedback. The Adoption Support Team have continued to offer monthly support groups and have an established dad's group. The team also run post placement training, and this year have provided the course 'Talking with Children about Adoption'

A reference group for adopters has been established and has 17 members.

Children and Trauma Community Hub - CATCH

There were 4,334 members of CATCH at the end of the year who, between them, viewed 586,253 pages of resources. Members include Regional Adoption Agencies, Voluntary Adoption Agencies, fostering services, local authorities, social workers, adopters, foster carers and special guardians as well as education settings and education practitioners. There were 15,382 views of webinars and videos on CATCH. The most watched webinar was Parenting a child with FASD. The most popular eLearning course was Attachment and your children.

Most of the CATCH users were members via their adoption or foster care agency which partners with CATCH – CATCH had 46 partners this year. During the year we opened up the option for individuals to purchase their own membership and 136 people did this.

Alana House

Alana House continued to provide holistic, trauma informed support for women across Berkshire. Our key projects in YE24 included a pilot service for victims of domestic abuse identified whilst they are patients at the Royal Berkshire Hospital; a diversion service in Police custody suites in Berkshire and a court service whereby we can share our assessment of women's needs with Probation court writers to inform pre-sentence reports.

The Alana House service received 377 referrals in YE24. The top three referral sources were criminal justice partners, self-referrals and the NHS. As in the previous year, many of the referrals (280) were for women resident in Reading although referrals were received from across Berkshire. The service supports women with multiple disadvantages across nine pathways (identified as reducing re-offending). Women presented on average with 4.5 needs with mental health being the most common need (80% of women). Experience with domestic abuse and rape (68%) and finance, debt and benefits (56%) were the next two common presenting needs.

Women receive a holistic and individual package of support. This included:

- 181 women receiving individual support with a named keyworker
- 75 women receiving support through groupwork
- 412 women supported to access other agencies for support
- 19 women receiving counselling

Outcomes for women remained positive including women reporting sustained improvement in the following areas:

- 87.6% of women with domestic abuse and rape as a need reported improvement
- 81.7% of women with attitude, thinking and behaviour as a need reported improvement
- 79.1% of women with substance misuse as a need reported improvement
- 78.6% of women with accommodation as a need reported improvement
- 77.1% of women with employment, training and education as a need reported improvement
- 75.7% of women with mental health as a need reported improvement.

In addition to our skilled and dedicated staff, Alana House continued to benefit from the expertise and time of 22 volunteers who provided 650 hours of support. Volunteers support our work in several ways including frontline

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and back-office support. Volunteers, for example, supported 71 group sessions through co-facilitation. One of our counselling volunteers stated: **"As a counsellor at Alana house i have the privilege of working with women who have experienced trauma, abuse and mistreatment. By providing a supportive, safe and consistent space week after week, the process of healing can begin"**.

We continued to work in partnership with many agencies both operationally and strategically. The Director of Community Services and Development and Alana House Manager continue to attend and influence at several meetings include Reading's Community Safety Partnership Board; Thames Valley Reducing Reoffending Board (including the Women's subgroup board) and various Domestic Abuse Boards throughout Berkshire.

The service continued to be funded through a mixed model of income from grant-makers (government grants and private trusts and foundations), corporates and individuals.

Bounce Back 4 Kids

The Bounce Back 4 Kids (BB4K) service supported 257 families (equating to 133 children and 257 parents) which is a 93% increase compared to last year. We experienced a 136% increase in referrals with 323 referrals received. The most common age of a child at referral was 5 to 7 years (38% of referrals) closely followed by 8 to 10 years (34%). The service, however, continued to accept referrals for children aged 3 to 11 years. The top three referral sources were self-referrals, schools and Reading children's services. Referrals were received in all areas where we have funding to deliver services which includes West Berkshire (31% of referrals); Reading (30%), Oxfordshire (22%) and Wokingham (16%).

Volunteers (including student placements) continued to support the service with 702 sessions supported by volunteers.

Outcome data evidenced that 80% of parents noted an improvement in 'play and enjoyment' and 77.5% of parents noted improvements in 'control' and 'learning and knowledge'; 75% of parents noted improvements in 'discipline and setting boundaries' and 74.4% of parents noted improvements in 'self-acceptance'.

Strong relationships have been maintained with the Thames Valley Office of the Police Crime Commissioner, local Council's and schools all of which are key funders and / or referral partners. The Director of Community Services and Development and the Bounce Back 4 Kids manager regularly attend and contribute to Domestic Abuse Board meetings in the geographical regions where we have delivery.

Sources of funding for the service consisted of 39.4% from National Government grants; 15.6% from Local Government grants, 43.9% from independent trusts and foundations and 1% from individual donations.

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Fundraising and Income Generation

YE24 was marked by significant achievements in PACT's fundraising efforts, reflecting the dedication and adaptability of the fundraising team. Despite facing challenges in some income streams, PACT not only met but exceeded its overall fundraising target by 10.2%, securing a total of £1,220,121. This impressive result represents a 26% increase from the previous year, showcasing our capacity for growth even in a challenging funding environment and ensuring continuation of service delivery.

The unrestricted funding target was almost achieved driven by enhanced community fundraising efforts, alongside successful major donor cultivation. This reflects a well-balanced and diversified approach to fundraising that positions PACT for continued success.

This year we unlocked new funding streams by participating in initiatives like the Big Give and delivering targeted campaigns that attracted match funding and individual donations. Additionally, new initiatives were highly successful, further strengthening relationships with local companies and partners.

We are incredibly grateful to our funders, whose ongoing support is crucial to our work. Special thanks go to the Diocese of Oxford, the Thames Valley Office of the Police and Crime Commissioner, Children in Need, The National Lottery, Rayne Foundation, Nationwide, the Ministry of Justice, City Bridge Trust, Reading Borough Council, and Berkshire Community Foundation, among others. Their generosity and continued belief in our mission has enabled us to make a lasting difference in the lives of those we serve.

Marketing and Communications

The team exceeded its target for enquiries from people interested in becoming a parent through adoption with 1,131 enquiries. There were 24 adoption information events held during the year which were attended by 730 individuals.

Highlights during the year were two family fun days for adoptive families, a successful campaign targeting prospective adopters in the Milton Keynes area, a new film about volunteering for PACT, a fundraising lunch for BB4K hosted by one of our supporters, the launch of our podcast series Talking Adoption and a successful Carols event at Reading Minster.

Risk Management

The charity maintains a Risk Register, which is updated each month by the Senior Management Team and submitted to the trustees to monitor against the strategic objectives set out in the Business Plan. The Risk Register is reviewed at each Board meeting. The trustees are satisfied that systems and procedures are in place to mitigate those risks identified in the Risk Register.

The key risks identified for 2024/25 are:

- Risk of fundraising and income targets for YE25 not being achieved.
- LGPS (Local Government Pension Scheme) Provision weakens balance sheet to the extent that funding is impacted materially
- The ongoing challenges with the cost of living will negatively impact our staff, volunteers and beneficiaries with a continuation of the increase in demand and complexity of need with service users.

The Board of Trustees and Senior Management Team will continue to monitor and review these risks, taking mitigating action as required.

V. Financial Review

Total Income for the charity increased by £352,019 to £4,604,726 (2023: £4,252,707).

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PACT's total expenditure increased by 1.2% over the prior year, to £4,606,341 (2023: £4,550,057). An operating surplus before pension provisions of £3,178 arose (2023: deficit £299,396). Staff costs accounted for 72% of total expenditure (2023: 71%).

The operational surplus was extended by the valuation of the PACT share of the Local Government Pension Scheme ("LGPS") at the year end. The scheme deficit, calculated in accordance with Charities SORP (FRS 102), decreased by £318,000 to £484,000 from £802,000 (2023: decreased by £2,332,000).

Reserves Policy

Reserves or "Free reserves" are defined as unrestricted funds available for spending and are therefore calculated by taking the total unrestricted funds of a charity and deducting any balances not available for spending (such as assets and designated funds).

The actual level of reserves is monitored regularly; the accounts presented as part of the Board Pack for Trustee meetings include a reserves statement.

The "sufficient level of reserves" is the costs for completing current adoption activity in any given year to enable an effective wind down of service. The related costs would include redundancy costs, CEO and Service Director salaries for 6 months as well as a further 50%, and the trustees are satisfied that this is the case.

In setting policy, the trustees have considered various requirements, namely:

- That a sufficient level of reserves is required by law to ensure that any current adoption activity can be completed should the charity be unable to continue to operate.
- That the charity is obliged to undertake an external annual audit of finances and accounts and that the Auditors produce an annual audit report concluding on the appropriateness of the going concern basis and confirming the charity is a going concern for the next 12 months.

The value of Unrestricted funds (less Designated Accounts) were £2,820,362 (2023: £2,742,184) of which £1,817,353 (2023: £1,853,970) represents Fixed Assets for operational use. Therefore, the free reserves were £1,003,009 (2023: £888,214).

It is noted that the pension provision for the Local Government Pension Scheme at 31 March 2024 was £484,000 (2023: £802,000) and this could be considered to reduce the free reserves. However, this provision has been calculated according to International Accounting Standard 19 and the Trustees consider this will not crystallise in the near future. The Trustees also note that this method of valuation is likely to be more than any actual valuation made by the Pension Fund themselves. The cash repayment requirement during the next 12 months is £42,600 (2023: £41,000) and is therefore considered to have a minimal effect on the free reserves figure.

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Responsibilities of the Trustees/Directors in relation to the financial statements

The trustees (who are also directors of PACT for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 company and of the incoming resources and application of resources, including the income and expenditure, of the company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TRUSTEES' REPORT (CONTINUED)
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As far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution will be proposed at the Annual General Meeting to appoint the 2024-2025 auditors.

This report has been prepared in accordance with the Special provisions of Part 15 of the Companies Act 2006 relating to small companies, and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr W Cuell

Chair of Trustees

Date: 6th November 2024

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED**

Opinion

We have audited the financial statements of Oxford Diocesan council for Social Work Incorporated (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
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Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED (CONTINUED)**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alexander Peal BSc(Hons) FCA DChA (Senior statutory auditor)

for and on behalf of

James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Date: 28 November 2024

James Cowper Kreston Audit are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:						
Donations and legacies	3	224,279	-	-	224,279	459,953
Charitable activities		3,364,610	974,299	-	4,338,909	3,746,841
Other trading activities	5	21,543	-	-	21,543	38,215
Investments	6	19,995	-	-	19,995	7,698
Total income and endowments		3,630,427	974,299	-	4,604,726	4,252,707
Expenditure on:						
Raising funds	7	214,786	-	-	214,786	180,813
Charitable activities	8	3,116,603	1,254,881	20,071	4,391,555	4,369,244
Total expenditure		3,331,389	1,254,881	20,071	4,606,341	4,550,057
Net income/ (expenditure) before net gains/(losses) on investments		299,038	(280,582)	(20,071)	(1,615)	(297,350)
Net gains/(losses) on investments		-	-	4,793	4,793	(2,046)
Net income/ (expenditure)		299,038	(280,582)	(15,278)	3,178	(299,396)
Transfers between funds	18	(295,860)	280,582	15,278	-	-
Net movement in funds before other recognised gains/(losses)		3,178	-	-	3,178	(299,396)
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	24	318,000	-	-	318,000	2,332,000
Net movement in funds		321,178	-	-	321,178	2,032,604

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Note					
Reconciliation of funds:					
Total funds brought forward	2,303,352	-	778,878	3,082,230	1,049,626
Net movement in funds	321,178	-	-	321,178	2,032,604
Total funds carried forward	2,624,530	-	778,878	3,403,408	3,082,230

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 22 to 45 form part of these financial statements.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED

(A company limited by guarantee)

REGISTERED NUMBER: 01636098

**BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	1,817,353	1,853,970
Investments	14	56,974	52,181
		1,874,327	1,906,151
Current assets			
Stocks	15	552,366	766,004
Debtors	16	1,173,472	642,854
Cash at bank and in hand		1,276,048	1,179,008
		3,001,886	2,587,866
Creditors: amounts falling due within one year	17	(988,805)	(609,787)
Net current assets		2,013,081	1,978,079
Total assets less current liabilities		3,887,408	3,884,230
Defined benefit pension scheme liability	24	(484,000)	(802,000)
Total net assets		3,403,408	3,082,230
Charity funds			
Endowment funds	18	778,878	778,878
Unrestricted funds			
Designated funds	18	288,168	363,168
General funds	18	1,932,044	1,853,866
Revaluation reserve		888,318	888,318
Unrestricted funds excluding pension liability	18	3,108,530	3,105,352
Pension reserve	18	(484,000)	(802,000)
Total unrestricted funds	18	2,624,530	2,303,352
Total funds		3,403,408	3,082,230

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED

(A company limited by guarantee)

REGISTERED NUMBER: 01636098

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

A handwritten signature in blue ink, appearing to read 'W. Cuell', is written over a faint, light blue circular stamp.

Mr W. Cuell
(Chair of Trustees)

The notes on pages 22 to 45 form part of these financial statements.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	21	112,910	143,106
Cash flows from investing activities			
Purchase of tangible fixed assets		(35,865)	(28,143)
Interest received		19,995	7,698
Net cash used in investing activities		(15,870)	(20,445)
Cash flows from financing activities			
Change in cash and cash equivalents in the year		97,040	122,661
Cash and cash equivalents at the beginning of the year		1,179,008	1,056,347
Cash and cash equivalents at the end of the year	22	1,276,048	1,179,008

The notes on pages 22 to 45 form part of these financial statements

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Oxford Diocesan council for Social Work Incorporated meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1.

1.3 Income

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Adoption income is recognised based on the stage of completion of the adoption process in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Voluntary income

Income from donations, grants of a core funding or general nature, are included in incoming resources when these are receivable, there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the company has unconditional entitlement.

When donors specify that donations are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

1.4 Volunteers

The value of services provided by volunteers is not incorporated into these financial statements, as this is not quantifiable.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Resources expended are accounted for on an accruals basis. The irrecoverable element of V.A.T. is included within the item of expense to which it relates.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold land	- nil
Freehold buildings	- Over 50 years
Building improvements	- Over 50 years
IT equipment	- Over 3 years
Office equipment and furniture & fixtures	- Over 4 years
Partitioning and other internal building work	- Over 7 years

The value of the freehold office buildings at 2 and 7 Southern Court, South Street, Reading, were assessed by the trustees as being split into 35% for the land and 65% for the building.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.7 Revaluation of tangible fixed assets

The company has adopted the revaluation model to revalue items of property whose fair value can be measured reliably. The revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

The fair value of land and buildings is usually determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers.

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.9 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Work in progress

Work done in approving and matching prospective adopters is recognised at the lower of cost and net realisable value. Consideration is given to the likelihood of a placement not being forthcoming and provision is made accordingly.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Liabilities and Provisions

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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

1. Accounting policies (continued)

1.14 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

The Company also operates a defined benefits pension scheme and the financial statements take account of the share of the underlying deficit in the Royal County of Berkshire Pension Scheme, in accordance with the Charities SORP (FRS 102). This is shown as a liability in the balance sheet and is represented by the pensions reserve.

The current service cost, expected return on pension scheme assets, interest on pension scheme liabilities and loss/(gain) on curtailments & settlements are within the "expenditure" and "other gains and losses" sections of the financial statements. Actuarial gains and losses are recognised in the gain and losses section of the SOFA. More details are included in note 24 to these accounts.

1.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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

2. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires the charity to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means the actual outcomes could differ from those estimates. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

Critical accounting estimates and assumptions:

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values may vary depending on a number of factors.

Accrued expenses

Accrued expenses are estimated by the charity based upon past experience, with knowledge of known issues at the balance sheet date, and management information available after the balance sheet date, in respect of matters for which the charity is confident there will be an outflow of economic benefit.

Retirement benefits

Various assumptions are made in reporting the performance of the charity's share of the pension scheme. A valuation is carried out for reporting purposes by a qualified independent actuary. The principal actuarial assumptions made are disclosed in note 24.

Allocation of expenditure

Where expenditure is not directly attributable to activity categories or funds, costs are apportioned on the basis of staff numbers or by reference to the proportion of resources utilised.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	159,079	-	159,079	327,253
Legacies	-	-	-	67,500
Grants	65,200	-	65,200	65,200
	224,279	-	224,279	459,953

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Funding for Alana House	-	447,766	447,766	464,070
Children in Need Grant	-	14,026	14,026	47,614
Ministry of Justice Grants	-	467,136	467,136	139,629
Other Grants	-	45,371	45,371	65,256
	-	974,299	974,299	716,569
Inter-agency placement fees	2,696,108	-	2,696,108	2,457,060
Other fees	668,501	-	668,501	573,212
	3,364,609	-	3,364,609	3,030,272
	3,364,609	974,299	4,338,908	3,746,841

5.

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising	21,543	21,543	38,215

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividends and interest	19,995	19,995	7,698
	19,995	19,995	7,698

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other fundraising costs	70,757	70,757	10,617
Fundraising staff costs - gross wages	126,673	126,673	127,111
Fundraising staff costs - NI	10,278	10,278	9,692
Fundraising staff costs - pension	7,078	7,078	6,710
	<u>214,786</u>	<u>214,786</u>	<u>154,130</u>

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Chief executive's office	<u>-</u>	<u>-</u>	<u>26,683</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
Adoption	2,855,223	373,567	-	3,228,790	3,433,682
Community projects	-	881,314	-	881,314	800,183
Governance costs	197,913	-	20,071	217,984	135,379
Costs of generating income	63,467	-	-	63,467	-
	<u>3,116,603</u>	<u>1,254,881</u>	<u>20,071</u>	<u>4,391,555</u>	<u>4,369,244</u>

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Analysis of expenditure by activities

	Direct costs 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Adoption	2,201,886	1,026,904	3,228,790	3,429,762
Community projects	653,612	227,702	881,314	800,183
Governance costs	97,333	120,651	217,984	139,299
Costs of generating income	-	63,467	63,467	-
	<u>2,952,831</u>	<u>1,438,724</u>	<u>4,391,555</u>	<u>4,369,244</u>

Analysis of support costs

	Adoption 2024 £	Community projects 2024 £	Governance costs 2024 £	Costs of generating income 2024 £	Total funds 2024 £	Total funds 2023 £
Finance, personnel & reception costs	313,888	69,601	24,338	19,400	427,227	640,300
Marketing and fundraising	141,962	31,478	5,132	8,774	187,346	218,800
Chief executives office	192,604	42,707	64,926	11,904	312,141	355,394
IT, operations and facilities	378,450	83,916	13,680	23,389	499,435	506,506
Audit fees	-	-	11,040	-	11,040	12,873
AGM and executive council costs	-	-	605	-	605	-
Bank charges	-	-	930	-	930	-
	<u>1,026,904</u>	<u>227,702</u>	<u>120,651</u>	<u>63,467</u>	<u>1,438,724</u>	<u>1,733,873</u>

10. Auditor's remuneration

	2024 £	2023 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>11,650</u>	<u>11,200</u>

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. Staff costs

	2024 £	2023 £
Wages and salaries	2,829,646	2,719,170
Social security costs	268,834	268,289
Contribution to defined contribution pension schemes	138,873	127,470
Contribution to defined benefit pension schemes	44,000	114,000
	3,281,353	3,228,929

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Full time	41	43
Part time	49	49
	90	92
Adoption	46	46
Community projects	16	16
Support services	28	30
	90	92

The average headcount expressed as full-time equivalents was:

	2024 No.	2023 No.
Full time	43	43
Part time	28	29
	71	72
Adoption	35	35
Community projects	13	13
Support services	23	24
	71	72

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	3	2
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	1	2
In the band £100,001 - £110,000	1	1

Key management personnel

The charity considers its key management personnel to be the directors and the Senior Management Team (SMT). The SMT consists of the Chief Executive Officer, the Head of Finance, the Business Development Director, the Service Director, the Assistant Service Director, the Head of HR, the Head of Marketing and Communications and the Head of Communities. The total employment benefits, including employer pension and national insurance contributions, were £624,446 (2023: £566,849).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Tangible fixed assets

	Freehold property £	Building improvements £	IT equipment £	Office equipment/ furniture & fixtures £	Website £	Total £
Cost or valuation						
At 1 April 2023	1,825,000	17,848	145,652	12,778	114,160	2,115,438
Additions	-	12,466	23,399	-	-	35,865
Disposals	-	-	(40,027)	-	(43,626)	(83,653)
At 31 March 2024	1,825,000	30,314	129,024	12,778	70,534	2,067,650
Depreciation						
At 1 April 2023	47,450	1,619	118,415	12,778	81,206	261,468
Charge for the year	23,725	2,847	22,303	-	23,512	72,387
On disposals	-	-	(39,932)	-	(43,626)	(83,558)
At 31 March 2024	71,175	4,466	100,786	12,778	61,092	250,297
Net book value						
At 31 March 2024	1,753,825	25,848	28,238	-	9,442	1,817,353
At 31 March 2023	1,777,550	16,229	27,237	-	32,954	1,853,970

The original cost of the freehold properties was £777,000. The properties were valued as at 31 March 2021 by Haslams Surveyors LLP at £1,825,000.

The Company has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2024 £	2023 £
Freehold property	549,831	565,371

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2023	52,181
Revaluations	4,793
At 31 March 2024	56,974
Net book value	
At 31 March 2024	56,974
At 31 March 2023	52,181

15. Stocks

	2024 £	2023 £
Work in progress	552,366	766,004

16. Debtors

	2024 £	2023 £
Trade debtors	1,047,242	548,906
Other debtors	24,268	16,232
Prepayments and accrued income	101,962	77,716
	1,173,472	642,854

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	257,134	178,739
Other taxation and social security	65,287	73,344
Other creditors	151,487	119,976
Accruals and deferred income	514,897	237,728
	<u>988,805</u>	<u>609,787</u>
	2024 £	2023 £
Deferred income at 1 April 2023	210,946	212,884
Resources deferred during the year	450,199	210,946
Amounts released from previous periods	(210,946)	(212,884)
Deferred income at 31 March 2024	<u>450,199</u>	<u>210,946</u>

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	363,168	-	-	(75,000)	-	288,168
General funds						
General Funds - all funds	1,853,866	3,630,427	(3,331,389)	(220,860)	-	1,932,044
Revaluation reserve	888,318	-	-	-	-	888,318
Pension reserve	(802,000)	-	-	-	318,000	(484,000)
	1,940,184	3,630,427	(3,331,389)	(220,860)	318,000	2,336,362
Total Unrestricted funds	2,303,352	3,630,427	(3,331,389)	(295,860)	318,000	2,624,530
Endowment funds						
- Original gift	9,083	-	-	-	-	9,083
- Unapplied total return	586	-	-	-	-	586
- Original gift	28,247	-	-	-	-	28,247
- Unapplied total return	740,962	-	(20,071)	15,278	4,793	740,962
	778,878	-	(20,071)	15,278	4,793	778,878

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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

18. Statement of funds (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Restricted funds						
Alana House Reading	-	593,270	(593,270)	-	-	-
Strengthening Families	-	92,985	(373,567)	280,582	-	-
Bounce Back for Kids	-	288,044	(288,044)	-	-	-
	-	974,299	(1,254,881)	280,582	-	-
Total of funds	3,082,230	4,604,726	(4,606,341)	-	322,793	3,403,408

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	263,168	-	-	100,000	-	363,168
General funds						
General Funds - all funds	2,122,145	3,286,138	(3,336,031)	(218,386)	-	1,853,866
Revaluation reserve	888,318	-	-	-	-	888,318
Pension reserve	(3,025,000)	-	(109,000)	-	2,332,000	(802,000)
	(14,537)	3,286,138	(3,445,031)	(218,386)	2,332,000	1,940,184
Total Unrestricted funds	248,631	3,286,138	(3,445,031)	(118,386)	2,332,000	2,303,352
Endowment funds						
- Original gift	9,083	-	-	-	-	9,083
- Unapplied total return	586	-	-	-	-	586
- Original gift	28,247	-	-	-	-	28,247
- Unapplied total return	763,079	-	(20,071)	-	(2,046)	740,962
	800,995	-	(20,071)	-	(2,046)	778,878

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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

18. Statement of funds (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Restricted funds						
Alana House Reading	-	423,512	(471,428)	47,916	-	-
Strengthening Families	-	362,870	(359,836)	(3,034)	-	-
Bounce Back for Kids	-	180,187	(253,691)	73,504	-	-
	<u>-</u>	<u>966,569</u>	<u>(1,084,955)</u>	<u>118,386</u>	<u>-</u>	<u>-</u>
Total of funds	<u>1,049,626</u>	<u>4,252,707</u>	<u>(4,550,057)</u>	<u>-</u>	<u>2,329,954</u>	<u>3,082,230</u>

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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

18. Statement of funds (continued)

Unrestricted funds - designated

These are unrestricted funds which the trustees have decided should be used for particular purposes: The trustees agreed that the net value of unrestricted fixed assets held in the general fund should be transferred to a designated fixed assets fund, to provide a better understanding of the charity's unrestricted reserves. This excludes any assets held by restricted funds but includes assets financed by long term loans.

Unrestricted funds - general

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. The general fund represents the net free assets of the company.

Endowment funds

A permanent endowment is a capital fund where there is no power to convert the capital into income, i.e. the capital must be held indefinitely. An order was granted by the Charity Commission in 2002 permitting the trustees to adopt a total return approach to the investment of the below two endowment funds. This order permits the application of the unapplied total return to the charitable purposes of the charity.

Wellesley Home Trust Property Fund is a permanent trust set up under a Charity Commission scheme in 1978 from the general assets of the Wellesley Home following closure. The fund's assets are shares in a J.P.Morgan Unit Trust.

The capital in the St Mary's Home fund may be applied in or towards the provision of land and buildings for the support of women and girls at risk.

Restricted funds

Restricted funds are funds which may only be used in ways that are restricted by the terms under which they were received:

- Alana House is a project which supports women who are at risk of entering or in the Criminal Justice System. The main service is in Reading with outreach support across Berkshire.
- Strengthening Families relates to support work carried out by PACT over and above the requirements of Inter Agency Fee, and includes support and assistance given to families and children via the dedicated Strengthening Families Team.
- Bounce Back for Kids is a project supporting families to heal from the trauma of domestic abuse. Services are provided in South Oxfordshire, West Berkshire, Reading and Wokingham.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	363,168	-	-	(75,000)	-	288,168
General funds	1,940,184	3,630,427	(3,331,389)	(220,860)	318,000	2,336,362
Endowment funds	778,878	-	(20,071)	15,278	4,793	778,878
Restricted funds	-	974,299	(1,254,881)	280,582	-	-
	<u>3,082,230</u>	<u>4,604,726</u>	<u>(4,606,341)</u>	<u>-</u>	<u>322,793</u>	<u>3,403,408</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	263,168	-	-	100,000	-	363,168
General funds	(14,537)	3,286,138	(3,445,031)	(218,386)	2,332,000	1,940,184
Endowment funds	800,995	-	(20,071)	-	(2,046)	778,878
Restricted funds	-	966,569	(1,084,955)	118,386	-	-
	<u>1,049,626</u>	<u>4,252,707</u>	<u>(4,550,057)</u>	<u>-</u>	<u>2,329,954</u>	<u>3,082,230</u>

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,095,449	721,904	1,817,353
Fixed asset investments	-	56,974	56,974
Current assets	3,001,886	-	3,001,886
Creditors due within one year	(988,805)	-	(988,805)
Provisions for liabilities and charges	(484,000)	-	(484,000)
Total	<u>2,624,530</u>	<u>778,878</u>	<u>3,403,408</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,127,273	726,697	1,853,970
Fixed asset investments	-	52,181	52,181
Current assets	2,587,866	-	2,587,866
Creditors due within one year	(609,787)	-	(609,787)
Provisions for liabilities and charges	(802,000)	-	(802,000)
Total	<u>2,303,352</u>	<u>778,878</u>	<u>3,082,230</u>

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	3,178	(299,396)
Adjustments for:		
Depreciation charges	72,387	74,417
Gains/(losses) on investments	(4,793)	2,046
Interest received	(19,995)	(7,698)
(Increase)/decrease in work in progress	213,668	(66,400)
Decrease/(increase) in debtors	(530,553)	431,364
Increase/(decrease) in creditors	379,018	(100,227)
Defined benefit pension scheme cost less contributions payable	(36,000)	31,000
Defined benefit pension scheme finance cost	36,000	78,000
Net cash provided by operating activities	112,910	143,106

22. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	1,276,048	1,179,008
Total cash and cash equivalents	1,276,048	1,179,008

23. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	1,179,008	97,040	1,276,048
	1,179,008	97,040	1,276,048

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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

24. Pension commitments

The Company operates a defined benefit pension scheme.

Royal County of Berkshire Pension Fund

PACT is an admitted body of the Local Government Pension Scheme (LGPS) as part of the Royal County of Berkshire Pension Fund ("the Fund"). Since 31 March 2013 the Fund only remains open to new PACT members of staff for a small number of senior posts. During the year the active PACT members of the Fund was 4 (2023 5 members).

The LGPS scheme is a funded, defined benefit scheme and contributions are set every 3 years as a result of the actuarial valuation of the Fund which estimates the asset and liability allocation for PACT. PACT's share of the assets of the Fund is less than 1%. The last valuation was at 31 March 2022 and the pension expense calculations as at 31 March 2024 have been provided by Barnett Waddingham, consulting actuaries to the Fund.

PACT also contributes to a defined contribution group personal pension scheme on behalf of those employees who are not members of the LGPS.

The Charities SORP (FRS 102) disclosures for the Fund at 31 March 2024 shows a deficit of £484k (2023: £802k).

Employer contributions to this Fund totalled £84k (2023: £87k), at a contribution rate of 22.20% (2023: 22.20%). This cost is included in direct charitable expenditure in the SOFA.

The deficit at the beginning of the year was £802k (2023: £3,025k). The actuarial gain during the year was £318k (2023: £2,332k). This is shown in the SOFA as 'actuarial gains / (losses) on defined benefit pension schemes'. Other movements in the reconciliation to the closing balance totalled £nil (2023: £109k). This cost is included in direct charitable expenditure in the SOFA.

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	At 31 March 2024 %	At 31 March 2023 %
RPI increases	4.9	4.8
CPI increases	4.9	4.8
Future salary increases	4.6	4.65
Future pension increases	2.9	2.95
Proportion of employees opting for early retirement	2.65	2.65

	At 31 March 2024 Years	At 31 March 2023 Years
Mortality rates (in years)		
- for a male aged 65 now	20.8	21.1
- at 65 for a male aged 45 now	22.0	22.3
- for a female aged 65 now	23.6	23.9
- at 65 for a female aged 45 now	25.0	25.3

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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

24. Pension commitments (continued)

The Company's share of the assets in the scheme was:

	At 31 March 2024 £	At 31 March 2023 £
Equities	2,948,000	2,489,000
Corporate bonds	555,000	632,000
Property	385,000	514,000
Cash and other liquid assets	43,000	40,000
Other	341,000	276,000
Total fair value of assets	4,272,000	3,951,000

The actual return on scheme assets was £159,000 (2023 - £104,000).

The amounts recognised in the Statement of Financial Activities are as follows:

	2024 £	2023 £
Current service cost	44,000	114,000
Net interest on the defined liability	36,000	78,000
Administrative expenses	4,000	4,000
Total amount recognised in the Statement of Financial Activities	84,000	196,000

Movements in the present value of the defined benefit obligation were as follows:

	2024 £	2023 £
Opening defined benefit obligation	4,753,000	7,208,000
Current service cost	44,000	114,000
Interest cost	225,000	185,000
Contributions by scheme participants	20,000	25,000
Actuarial gains	(159,000)	(2,555,000)
Benefits paid	(142,000)	(224,000)
Closing defined benefit obligation	4,741,000	4,753,000

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

24. Pension commitments (continued)

Movements in the fair value of the Company's share of scheme assets were as follows:

	2024 £	2023 £
Opening fair value of scheme assets	3,951,000	4,183,000
Expected return on assets	189,000	107,000
Actuarial gains/(losses)	159,000	(223,000)
Contributions by employer	84,000	87,000
Contributions by scheme participants	20,000	25,000
Benefits paid	(142,000)	(224,000)
Administration expenses	(4,000)	(4,000)
Closing fair value of scheme assets	4,257,000	3,951,000

25. Transactions with connected charities

The Oxford Diocesan Board of Finance (ODBF) is a connected charity. During the year the charity received grant income of £65,200 (2023: £65,200) from ODBF.

26. Operating lease commitments

At 31 March 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	38,226	70,631
Later than 1 year and not later than 5 years	63,807	102,032
	102,033	172,663

27. Related party transactions

In 2023 the part time employment of the Spouse of Nick Dyer (Head Of Finance) as FACTS administrator was on an arms length salary of £11,651 per annum. This ended In April 2023.

£nil (2023 £3500) was invoiced for consultancy by Trustee Phil Lewis on project work for PACT in arms length transactions during the Financial Year.

Accounts

Registered number: 01636098
Charity number: 285214

**OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(PARENTS AND CHILDREN TOGETHER)**
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

This report by the Trustees, together with the audited financial statements of the charitable company, is for the year ending 31st March 2023. It includes the Directors Report and the Trustees Annual Report.

I. Reference and administrative details

The Oxford Diocesan Council for Social Work Incorporated is a charitable company limited by Guarantee, incorporated on 17th May 1982 (Company number 1636098), and registered as a charity on 2nd September 1982 (Charity registration number 285214).

The charitable company is also known under its operating name of "Parents And Children Together" hereafter referred to as "PACT". At the balance sheet date, the company had no subsidiaries.

The Registered Office (which is also the principal place of business) is at 7 Southern Court, South Street, Reading, Berkshire, RG1 4QS. The Ofsted Adoption Agency registration number is SC049093 and in the year under review the Responsible Individual registered with Ofsted in accordance with adoption legislation is Lorna Hunt. The Registered Manager registered with Ofsted in accordance with adoption legislation is Amanda Davies.

Auditors James Cowper Kreston Audit, Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS

Bankers National Westminster Bank PLC, Charing Cross Commercial Centre, P.O. Box 39952, 2 1/2 Devonshire Square, London, EC2M 4XJ

Insurers Markel (UK) Ltd, Verity House, 6 Canal Wharf, Leeds LS11 5AS

Legal Advisers Blandy and Blandy, 1 Friar Street, Reading, Berkshire RG1 1DA
(General legal matters)
Griffiths Robertson, 7-11 Queen Victoria Street, Reading, Berkshire, RG1 1SY
(Legal advice relating to adoption matters)

Directors and trustees

The directors of the charitable company ("the company"), who form the Executive Council of the charity, are its trustees for the purpose of charity law and throughout this report are collectively referred to as trustees. Trustees serving during the year and since the year end are as follows:

Mr W. Cuell
Mr P. Lewis
Mr E. Smatovs
HH A.W.P King (Resigned 26 January 2023)
Mrs S. Gibbons (Resigned 26 January 2023)
Mrs E. McAuley (Resigned 26 January 2023)
Mr B. Kapp
Ms K. Gelling
Ms C. Clifford
The Revd J. Sumner
Mr D. Hunter
Mrs C. Foote (Appointed 19 April 2023)
Ms R. Baron (Appointed 19 April 2023)
Mrs S. Manek (Appointed 19 April 2023)

Chief Executive Officer:

Mrs N. van Vliet

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

II. Structure, governance, and management

Governing Document

PACT is a company limited by guarantee governed by its Memorandum of Association dated 17th May 1982, and amended on 16th May 1984, 25th January 2005, 19th September 2006, and 18th December 2009.

Members of the company each guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up. The total number of such guarantees at 31st March 2023 was 8.

Appointment of Trustees

The governing document provides that the President of the Company shall be the Lord Bishop of Oxford, and that the Chair of the trustees, who shall also be Chair of the Executive Council, shall be appointed by the Lord Bishop of Oxford.

The trustees are members of the charitable company and the trustees may from time to time invite any person they think fit to become a member.

The Company's Articles of Association imposes no limit to the number of Trustees.

They also provide for a third of the trustees to retire by rotation at the AGM, in which case they are eligible for re-election. The Articles give power to the Executive Council to vary the number of members of the Executive and gives the Executive Council power to appoint additional members subject to their signing the Register of Members and their endorsement by majority vote at the next Annual General Meeting.

In the year to 31st March 2023 the Executive Council met on four occasions, including the AGM. The Executive Council continued to meet virtually using video conferencing facilities through the financial year, with one in person meeting in October.

Governance structure

The Executive Council has met quarterly. Each member of the Executive Council has a lead trustee role with a specific business interest. The lead trustee and relevant member of SMT meet regularly and share updates at meetings of the Executive Council.

Sub Committees

A separate finance committee meets twice a year and a separate meeting is convened to focus on HR as required. These committees are made up of SMT, trustees and co-opted members, including those with relevant experience and expertise. These committees consider, make recommendations, and report to the Executive Council on matters relating to HR and Finance.

Adoption Panel

The adoption agency operated with one Adoption Panel throughout the period. This panel is made up of independent lay and professional representatives. The panel continued to meet virtually using video conferencing facilities through the financial year.

Legal Adviser to Adoption Panel

Emily Boardman

Medical Adviser

Dr Efun Johnson
Dr Rush Wickramasinghe

Adoption Agency Adviser to Panel

Sarah Stollard

Connected charities

PACT has a strong historical connection with the Diocese of Oxford and receives a grant from the Oxford Diocesan Board of Finance (registered charity no. 247954).

III. Objectives and Activities

The objects of the company as stated in the Memorandum of Association are:

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1. To promote the wellbeing of persons throughout the United Kingdom;
2. To promote the care and welfare of adopted children by providing an approved adoption service and facilitating their adoption by suitable persons
3. The provision of relief and support to children in need, their families and carers
4. To promote social inclusion and relieve the needs of vulnerable or disadvantaged women and girls by providing support and assisting them to integrate into society;
5. Such other purposes as are charitable according to the laws of England and Wales for the benefit of the public.

In setting objectives and planning activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to the guidance on fee-charging.

The main objectives during the year to achieve the objects and objectives were:

- Adoption services- Building new families through adoption- the placement of looked after children from the care system. Many of these children will have experienced neglect and/or abuse.
- Adoption support - Providing support for adoptive families through our Strengthening Families Team; adopter champions; education support; post - approval workshops; periodic newsletters; family fun days; activity events for adopted children and FACTS (Family and Children Therapeutic Service); a specialist multi- disciplinary team working holistically and therapeutically with children and families.
- Helping adopted adults access their birth records.
- Birth relatives support- During the year PACT took on the birth family support contract for the Aspire RAA and has been delivering the "Birth Family Matters" service, supporting birth relatives.
- CATCH: The Children And Trauma Community Hub -PACT's innovative online platform providing support to adopters, foster carers, special guardians and the professionals that work with them and their children.
- Bounce Back 4 Kids - a specialist targeted programme of support to children and families affected by domestic abuse.
- Alana House women's centre - Working in a group or individual setting to support vulnerable women, those involved with, or at risk of becoming involved with the Criminal Justice System.

Achievements and Performance

Feedback from beneficiaries:

Feedback from an adoptive family

Thank you for your email and kind words - I am really sorry that our time together has come to an end as I have found the sessions really helpful as a platform to share worries, fears and generally as a place to express myself and some of the challenges we have faced post placement, but also in terms of the advice, support, and reassurance you have given me. I felt like no topic was too big or small to raise, and that many of the things I am experiencing or feeling are very normal and common for adoptive parents.

Feedback about an eLearning course on CATCH: **"Very good. One of the best courses I have seen for adoption/fostering. Thank you!"**

Feedback about CATCH from an adoption social worker: **"I have found the resource brilliant. It has updated my knowledge with regards to the needs of adoptive children which, in turn, has enabled me to support so many of my support cases. The training sessions are easy to join and they fit in with my busy day as an adoption social worker. I have felt very fortunate to have such a broad choice of training seminars to join. It really has been excellent."**

Feedback about CATCH from a parent: **"Very informative and lots of things to think about moving forward on how to handle as our child will get older and how to talk to them about being adopted sensitively."**

A service user of Alana House stated: **"Since I have come here and spoken to you about my feelings a weight has been lifted off my shoulders and I can breathe a little bit easier."**

A mother who accessed support from the Bounce Back 4 Kids service with her child stated: **"It has helped**

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

(child) overcome what he went through and hasn't had any night terrors or bad dreams since, he gives me a cuddle and kiss every night and tells me he loves me a lot more and I get bear hugs from him. He is so much happier in himself, like a weight has lifted from his abuse from his dad – he is a very happy child again."

We couldn't be prouder of our entire PACT team. The Board of Trustees remain sincerely grateful to our staff, volunteers, supporters, and our funders for their support during the year.

External challenges remain and beneficiary numbers and needs have continued to rise. PACT has continued to respond to the needs of our beneficiaries and deliver our much needed services. This has required tenacity and creativity and importantly keeping our service users and beneficiaries in the centre of all of our decisions.

YE23 was an investment year for PACT, seeing further investment in improvements to the Information and Communications Technology (ICT) infrastructure and development of the fundraising and business development teams. We concluded our 2020-2023 organisational strategy, which served the organisation well. The senior management team and Board of Trustees worked together to shape the new strategy for 2023-2026 and are confident that this will continue to serve PACT and its beneficiaries well.

The organisation's key achievements are captured in the annual Achievements Report, which is available on the PACT website.

We couldn't deliver our services without the continued commitment and resilience of our wonderful staff and volunteers.

People resources and operations

Against a backdrop of a labour market that remained persistently tight and a cost-of-living crisis, we are proud to have been able to recruit and retain the valuable people resources we need in order to provide the support and services needed by our many beneficiaries.

We ended the year with voluntary staff turnover (VST) at 13% which matches our internal benchmark. Feedback from people leaving PACT is that their experience has been overwhelmingly positive, and all would recommend PACT as an employer and would consider working for us again should the right opportunity come along in the future.

We successfully onboarded 55 new people to the organisation in a variety of roles, employee, volunteer or self-employed contractor. The Ofsted inspectors were extremely complimentary about our safer recruitment practices.

We continued to invest in supporting colleagues with their wellbeing which included launching new policies on Menopause and Domestic Abuse Support and putting together a package of financial support resources on our staff intranet. We increased pay twice in the financial year YE23.

Our investment in employee development continues to be impressive and is valued and recognised by colleagues, with 1900 hours given to learning and development opportunities over the course of the year.

To progress our ambition to be a more diverse organisation, all staff were invited to join an engagement session to share their views on equality, diversity and inclusion, facilitated by a consultant experienced in this field. The themes and recommendations from these sessions will inform our strategy and action plan for YE24 onwards.

The importance of ensuring our ICT systems and data is protected continues to be a high priority and we achieved Cyber Essentials accreditation in May. A programme of works to further improve and develop our IT infrastructure was kickstarted in YE23, including new PDF software and which will see a move to a cloud-based ICT environment for data storage, removing our need for hosted servers and supportive of our hybrid working model.

Role of Volunteers

At year ending 31 March 2023, in addition to our 11 trustees in place, PACT had 37 volunteers contributing

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

across all departments and services.

We have maintained a like for like on last year of eight volunteer student placements from Oxford Brookes, Reading University and Roehampton University and Chrysalis counselling.

In November 2022, the Alana House volunteers were awarded the Queens Award for Voluntary Service. They were each given a lapel badge to mark their achievement and two were invited to attend a garden party in celebration of this at Buckingham Palace. The whole Alana House volunteer team celebrated afternoon tea together in Reading.

PACT volunteers were integral to the success of our Garden Party at Englefield House in July 2022 and our Christmas Carol Concert at Reading Minster in December 2022. The Carol Concert was well attended by many and resulted in many enquiries with regards to volunteering at PACT.

Our volunteers now receive a regular quarterly newsletter from PACT, compiled by our Volunteer Coordinator and continue to be invited to all our events and all PACT get togethers.

Our thanks go to all who have donated and given their time to PACT throughout this year. Volunteers are an integral part of our organisation and we are delighted to have such a diverse group of people that contribute to helping PACT achieve its aims and objectives.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Adoption service 2022/23

PACT's adoption services were rated as outstanding across all areas in our Ofsted inspection in March 2023. This is the third consecutive inspection that PACT has been rated as outstanding, a remarkable achievement of which we are very proud.

Our adoption teams have continued to provide quality adoption services, finding families for 63 children in the year ending March 2023. A significant achievement for the agency and life changing for these children. We are delighted with this joint effort across the teams.

The marketing team have continued to focus on the recruitment of prospective adopters who are able to care for the children who wait the longest such as older single children and siblings alongside highlighting the benefits of adopting through a VAA. In 2022/23 our adoption enquiries exceeded their target with 1327 enquiries being received.

PACT has built good relationships with all the Regional Adoption Agencies (RAAs) in London, across the southeast and southwest and into the Midlands and continues to increase networking opportunities and partnerships. The CEO, Service Director and Assistant Service Director attend RAA boards, working groups and forums.

Following the request of Regional Adoption Agencies in London approaching PACT to help them with some of their service delivery, PACT have worked on a contract to complete some non-agency assessments.

Adoption service partnerships

PACT has continued to invest in partnership working, nurturing existing partnerships and developing new opportunities for collaborative working, including working with the University of Reading on two academic research studies.

The Service Director continues to lead the partnership working with Home for Good, resulting in some excellent referrals from this partnership, creating wonderful homes for adopted children.

The Service Director finished chairing the Adopt Thames Valley RAA Governance Board in February 2023 but has remained a member of the board. She also sits on the South East Partnership Board and Aspire RAA boards. The CEO is a member of the Adopt South Governance Board and the assistant service director is a member of the Southwest Adoption Consortium. The Service Director works closely with the five London RAAs. We have continued to work with Local Authorities and RAAs on a 'spot purchase' agreement.

PACT continues to be an active member of the Consortium for Voluntary Adoption Agencies, with the CEO being a member of the CVAA Board.

Adoption Support

The Adoption Support Service continued to provide much needed support to PACT families with involvement much earlier in the family's adoption journey due to many children having more complexities and adopters needing support in managing these. The therapeutic social work support has been given to some adopters in the pre-placement stage and to others in the very early days following placement.

From April 22 to March 23 a total of 351 enquiries were received into the adoption support duty service and were logged on the duty spreadsheet. Not all enquiries resulted in an adoption support service as some were signposted. Enquiries come from Regional Adoption Agencies, PACT social workers and other professionals as well as from PACT families enquiring about a range of adoption support services.

The 3 Adoptee Voices groups, for three different age groups are now firmly established and meeting either virtually or face to face and a range of therapeutic activity events for children and parents have been provided with positive feedback. The Adoption Support Team have continued to offer adopters monthly virtual coffee mornings and monthly support groups with themes including, being a single adopter, helping to deal with behaviours including lying and stealing and how to deal with regression.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

A reference group for adopters has been established and has 17 members.

Children and Trauma Community Hub - CATCH

PACT's online resource CATCH supports adopters, special guardians, foster carers, social workers and education practitioners across the country. CATCH continued to grow in 2022/23 with 3,693 users registered and 247,000 pages viewed. The number of external partners increased from 36 to 43 and we introduced the ability for users to take out their own individual subscription if their account was no longer funded by their agency. There were 57 pieces of filmed/audio content added and two new eLearning courses developed in partnership with the Centre for Inter Country Adoption on intercountry and transracial adoption.

The feedback about CATCH remains overwhelmingly positive, however the budgets of the partners and organisations that buy the product continue to come under pressure and this impacted some renewals for CATCH. The number of partners increased from 36 to 43 which demonstrates the continued growing interest in the platform. PACT introduced individual subscriptions in YE23 giving users the option to pay for access themselves after their initial funded access finished.

Alana House

The Alana House service supported 291 unique women who accessed individual and group support dependant on their needs. Thirteen of these women benefitted from a total of 154 counselling sessions provided through our volunteer counsellor team. Demand for the service remained high with 410 referrals. Our main referral partners were the Probation Service (31.7%) for our work on the MoJ funded Community Rehabilitation Service contract; 15.9% from criminal justice partners related to our Enrich diversion service in police custody suites. Self-referrals remained high with 24.1% of referrals coming from women themselves.

The service operates pan Berkshire but 75% of referrals came from Reading (the focus of much of our funding and location of the centre is in Reading) with Slough being the second largest source of referrals.

Whilst women are assessed and supported along nine pathways of need, mental health is the biggest presenting need with 74% of women identifying this as a need. Experience of domestic abuse and rape was also a common need (64% of women identified this as a need) and children and families (50% of women). Women made progress in all areas including 'attitudes, thinking and behaviour' (81.7% reported improvements or sustained progress); 'accommodation' (81.8%); 'employment, training and education' (80.7%); 'drugs and alcohol' (79.1%) and 'domestic abuse and rape' (77.2%).

We were thrilled to learn that the Alana House volunteer team had been awarded the Queen's Award for Voluntary Service, the highest award a local voluntary group can receive in the UK. A team of 13 volunteers gave a total of 80 hours per week providing trauma-informed and holistic support through vital roles such as supporting groupwork, providing counselling and administrative tasks. We are very grateful to our volunteers for the difference they help us to make.

Our diversion project Enrich, working in Berkshire police custody suites, won The Howard League for Penal Reform Award in the 'women' category. The award recognised the value of our partnership with Berkshire Healthcare's Liaison and Diversion service and Thames Valley Police. At the end of 2022/23 we were delighted to learn that we had secured a multi-year grant from the Ministry of Justice to enable us to extend our provision in Berkshire custody suites and expand our service into Crown and Magistrate Courts in Berkshire. Without this grant this project was at risk of ending due to a lack of funding.

We continued to work in partnership with a number of agencies both operationally and strategically. The Head of Communities continues to attend Reading's Community Safety Partnership Board; Thames Valley Reducing Reoffending Board (including the Women's subgroup board) and various Domestic Abuse Boards throughout Berkshire.

The service continued to be funded through a mixed model of income from grant-makers (government grants and private trusts and foundations), corporates and individuals.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Bounce Back 4 Kids

The Bounce Back 4 Kids (BB4K) service supported 133 families (equating to 127 children and 133 parents) which is a 76% increase compared to last year. This increase in reach was achieved as a result of securing additional funding and PACT being able to invest in the growth of the team, including introducing a new BB4K operational manager. Out of the 133 parents, four were fathers who had experienced domestic abuse. Due to an increase in funding, the team had additional play therapy resource resulting in 22 children accessing this support (69% increase from previous year). Referrals remained relatively steady with 137 referrals received (14% increase from previous year), following a significant increase in referrals in YE21, which has not reduced.

Outcome data evidenced that 78.5% of parents noted an improvement in 'play and enjoyment' and 71.4% of parents noted improvements in 'empathy and understanding', 'discipline and setting boundaries' and 'learning and knowledge'.

Strong relationships have been forged with the Office of the Police Crime Commissioner, West Berkshire Council and Turnaround Families all of which are key funders and / or referral partners. The Head of Communities and Bounce Back 4 Kids manager regularly attend and contribute to Domestic Abuse Board meetings in the geographical regions where we have delivery.

Funding for the service consisted of 62.9% from National Government; 9% from Local Government and 26.5% from independent trusts and foundations and 1.7% from individual donations.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Fundraising and Income Generation

PACT would like to thank all those who have contributed to the organisation through 2022/23. This includes all those who attended a PACT event, all our regular givers, marathon runners, one off donors, business/corporate partners, community organisations and trusts. Through their support PACT has been able to continue to support hundreds of beneficiaries throughout the year. Thank you!

In a challenging year for fundraising: post-covid and with increased demand on funders and the cost-of-living crisis, PACT's fundraisers performed exceptionally well with increased targets securing £717k restricted core funding and unrestricted income of £248k. Despite there being a shortfall in income for some service areas, none of the services were impacted as costs were covered by utilising some of PACT's reserves.

PACT has many regular funders that have donated and made this achievement possible. Some of the more significant unrestricted income/supporters include the Oxford Diocese, the David Brownlow Charitable Trust, our Friends of PACT, PACT's London Marathon runners and the income generated from PACT's events. PACT was very grateful to secure corporate sponsorship for two of our key events in YE23 via BHO Legal and Ella's Kitchen. PACT was also fortunate and grateful to receive £60k from a legacy left to the organisation.

Marketing and Communications

Adopter recruitment activities were targeted at prospective parents who could meet the needs of the children waiting and enquiries were lower than the high interest experienced during the pandemic. Information events continued online and we attended a number of in-person publicity events.

The events team organised two large fundraising events - a Garden Party and a Carol Concert and, together with our online marathon in May activity challenge, raised £15,000 for PACT through these events.

The Adopter Hub was successfully rebranded to CATCH – the Children and Trauma Community Hub – to better reflect the wide range of users accessing the site. The team also developed and launched Bounce, an online platform supporting families recovering from domestic abuse, in response to the increasing demand for support from families affected by domestic abuse. Our thanks go to JP Morgan who via their Force for Good volunteering programme helped build the initial architecture for the Bounce site. Our thanks also go to Reading University in helping secure funding from Nominet to support PACT to add content, finalise the design and pilot Bounce for use with our families.

III Risk Management

The charity maintains a Risk Register, which is updated each month by the Senior Management Team and submitted to the trustees to monitor against the strategic objectives set out in the Business Plan. The Risk Register is reviewed at each Board meeting. The trustees are satisfied that systems and procedures are in place to mitigate those risks identified in the Risk Register.

The key risks identified for 2023/24 are:

- Risk of fundraising and income targets for YE24 not being achieved.
- LGPS (Local Government Pension Scheme) Provision weakens balance sheet to the extent that funding is impacted materially
- The ongoing challenges with the cost of living negatively impacting our staff, volunteers, service users

The Board of Trustees and Senior Management Team will continue to monitor and review these risks, taking mitigating action as required.

IV Financial Review

Total Income for the charity decreased by £80,047 to £4,252,706 (2022: £4,332,753).

PACT's total expenditure increased by 8% over the prior year, to £4,550,057 (2022: £4,210,718).

An operating deficit before pension provisions of (£299,397) arose (2022: surplus £126,373). Staff costs accounted for 71% of total expenditure (2022: 71%).

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The operational deficit was changed to a surplus by the valuation of the PACT share of the Local Government Pension Scheme ("LGPS") at the year end. The scheme deficit, calculated in accordance with Charities SORP (FRS 102), decreased by £2,223,000 to £802,000 from £3,025,000 (2022: decreased by £603,000).

Net assets before the pension provision stood at £3,884,230 (2022: £4,074,626) and £3,082,230 (2022: £1,049,626) after the pension scheme provision.

Operating & Investment Restrictions

The company may not undertake any permanent trading activities in raising funds for its primary charitable objects.

The company may invest monies "not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such condition (if any) and such consents (if any) as may for the time being be imposed or required by law" (as per the Memorandum of Association).

Currently all liquid investments are held in Deposit Accounts or Common Investment Funds with CCLA, who have clearly defined ethical investment policies.

Reserves Policy

Reserves or "Free reserves" are defined as unrestricted funds available for spending and are therefore calculated by taking the total unrestricted funds of a charity and deducting any balances not available for spending (such as assets and designated funds).

The actual level of reserves is monitored regularly; the accounts presented as part of the Board Pack for Trustee meetings include a reserves statement.

The "sufficient level of reserves" is the costs for completing current adoption activity in any given year to enable an effective wind down of service. The related costs would include redundancy costs, CEO and Service Director salaries for 6 months as well as a further 50%, and the trustees are satisfied that this is the case.

In setting policy, the trustees have considered various requirements, namely:

- That a sufficient level of reserves is required by law to ensure that any current adoption activity can be completed should the charity be unable to continue to operate.
- That the charity is obliged to undertake an external annual audit of finances and accounts and that the Auditors produce an annual audit report concluding on the appropriateness of the going concern basis.

The value of Unrestricted funds (less Designated Accounts) were £2,742,184 (2022: £3,010,463) of which £1,853,970 (2022: £1,900,244) represents Fixed Assets for operational use. Therefore, the free reserves were £888,214 (2022: £1,110,220).

It is noted that the pension provision for the Local Government Pension Scheme at 31 March 2023 was £802,000 (2022: £3,025,000) and this could be considered to reduce the free reserves. However, this provision has been calculated according to International Accounting Standard 19 and the Trustees consider this will not crystallise in the near future. The Trustees also note that this method of valuation is likely to be more than any actual valuation made by the Pension Fund themselves. The cash repayment requirement during the next 12 months is £40,000 (2022: £17,736) and is therefore considered to have a minimal effect on the free reserves figure.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

V Responsibilities of the Trustees/Directors in relation to the financial statements

The trustees (who are also directors of PACT for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 company and of the incoming resources and application of resources, including the income and expenditure, of the company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

As far as the trustees are aware:

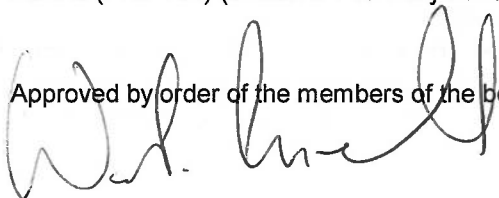
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution will be proposed at the Annual General Meeting that James Cowper Kreston Audit be re-appointed as auditors for the 2023-24 financial period.

This report has been prepared in accordance with the Special provisions of Part 15 of the Companies Act 2006 relating to small companies, and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr W Cuell
Chair of Trustees
Date:

9/11/23

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED**

Opinion

We have audited the financial statements of Oxford Diocesan council for Social Work Incorporated (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED (CONTINUED)**

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED (CONTINUED)**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alexander Peal BSc(Hons) FCA DChA (Senior statutory auditor)

for and on behalf of
James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Date: 9 November 2023

James Cowper Kreston Audit are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and legacies	3	209,953	250,000	-	459,953	543,176
Charitable activities		3,030,272	716,569	-	3,746,841	3,774,159
Other trading activities	5	38,215	-	-	38,215	13,329
Investments	6	7,698	-	-	7,698	2,089
Total income		3,286,138	966,569	-	4,252,707	4,332,753
Expenditure on:						
Raising funds	7	180,813	-	-	180,813	165,364
Charitable activities	8	3,189,155	1,160,018	20,071	4,369,244	4,045,354
Total expenditure		3,369,968	1,160,018	20,071	4,550,057	4,210,718
Net (losses)/gains on investments		-	-	(2,046)	(2,046)	4,338
Net income/ (expenditure)		(83,830)	(193,449)	(22,117)	(299,396)	126,373
Transfers between funds	18	(118,386)	118,386	-	-	-
Net movement in funds before other recognised gains/ (losses)		(202,216)	(75,063)	(22,117)	(299,396)	126,373
Other recognised gains/ (losses):						
Actuarial gains/ (losses) on defined benefit pension schemes	24	2,332,000	-	-	2,332,000	744,000
Net movement in funds		2,129,784	(75,063)	(22,117)	2,032,604	870,373
Reconciliation of funds:						
Total funds brought forward		248,631	-	800,995	1,049,626	179,253
Net movement in funds		2,129,784	(75,063)	(22,117)	2,032,604	870,373
Total funds carried forward		2,378,415	(75,063)	778,878	3,082,230	1,049,626

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 22 to 45 form part of these financial statements.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED

(A company limited by guarantee)
REGISTERED NUMBER: 01636098

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	1,853,970	1,900,244
Investments	14	52,181	54,227
		1,906,151	1,954,471
Current assets			
Stocks	15	766,004	699,604
Debtors	16	642,854	1,074,218
Cash at bank and in hand		1,179,008	1,056,347
		2,587,866	2,830,169
Creditors: amounts falling due within one year	17	(609,787)	(710,014)
Net current assets		1,978,079	2,120,155
Defined benefit pension scheme liability	24	(802,000)	(3,025,000)
Total net assets		3,082,230	1,049,626
Charity funds			
Endowment funds	18	778,878	800,995
Unrestricted funds			
Designated funds	18	363,168	263,168
General funds	18	1,853,866	2,122,145
Revaluation reserve		888,318	888,318
Unrestricted funds	18	3,105,352	3,273,631
Pension reserve	18	(802,000)	(3,025,000)
Total unrestricted funds	18	2,303,352	248,631
Total funds		3,082,230	1,049,626

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)
REGISTERED NUMBER: 01636098

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

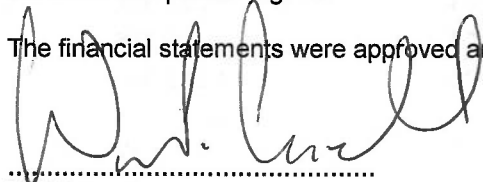
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Mr W Cuell
Chair of Trustees
Date: 9/11/23

The notes on pages 22 to 45 form part of these financial statements.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	21	143,106	(521,521)
Cash flows from investing activities			
Purchase of tangible fixed assets		(28,143)	(53,640)
Interest received		7,698	2,089
Net cash used in investing activities		(20,445)	(51,551)
Cash flows from financing activities			
Change in cash and cash equivalents in the year		122,661	(573,072)
Cash and cash equivalents at the beginning of the year		1,056,347	1,629,419
Cash and cash equivalents at the end of the year	22	1,179,008	1,056,347

The notes on pages 22 to 45 form part of these financial statements

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Oxford Diocesan council for Social Work Incorporated meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1.

1.3 Income

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Adoption income is recognised based stage of completion of the adoption process. Received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Voluntary income

Income from donations, grants of a core funding or general nature, and legacies, are included in incoming resources when these are receivable, there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the company has unconditional entitlement.

When donors specify that donations are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

1.4 Volunteers

The value of services provided by volunteers is not incorporated into these financial statements, as this is not quantifiable.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Resources expended are accounted for on an accruals basis. The irrecoverable element of V.A.T. is included within the item of expense to which it relates.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold land	- nil
Freehold buildings	- Over 50 years
Building improvements	- Over 50 years
IT equipment	- Over 3 years
Office equipment and furniture & fixtures	- Over 4 years
Partitioning and other internal building work	- Over 7 years

The value of the freehold office buildings at 2 and 7 Southern Court, South Street, Reading, were assessed by the trustees as being split into 35% for the land and 65% for the building.

1.8 Revaluation of tangible fixed assets

The company has adopted the revaluation model to revalue items of property whose fair value can be measured reliably. The revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

The fair value of land and buildings is usually determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers.

1.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.10 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.11 Work in progress

Work done in approving and matching prospective adopters is recognised at the lower of cost and net realisable value. Consideration is given to the likelihood of a placement not being forthcoming and provision is made accordingly.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.14 Liabilities and Provisions

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.15 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

The Company also operates a defined benefits pension scheme and the financial statements take account of the share of the underlying deficit in the Royal County of Berkshire Pension Scheme, in accordance with the Charities SORP (FRS 102). This is shown as a liability in the balance sheet and is represented by the pensions reserve.

The current service cost, expected return on pension scheme assets, interest on pension scheme liabilities and loss/(gain) on curtailments & settlements are within the "expenditure" and "other gains and losses" sections of the financial statements. Actuarial gains and losses are recognised in the gain and losses section of the SOFA. More details are included in note 25 to these accounts.

1.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires the charity to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means the actual outcomes could differ from those estimates. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

Critical accounting estimates and assumptions:

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values may vary depending on a number of factors.

Accrued expenses

Accrued expenses are estimated by the charity based upon past experience, with knowledge of known issues at the balance sheet date, and management information available after the balance sheet date, in respect of matters for which the charity is confident there will be an outflow of economic benefit.

Retirement benefits

Various assumptions are made in reporting the performance of the charity's share of the pension scheme. A valuation is carried out for reporting purposes by a qualified independent actuary. The principal actuarial assumptions made are disclosed in note 24.

Allocation of expenditure

Where expenditure is not directly attributable to activity categories or funds, costs are apportioned on the basis of staff numbers or by reference to the proportion of resources utilised.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	77,253	250,000	327,253	141,276
Legacies	67,500	-	67,500	3,367
Grants	65,200	-	65,200	65,200
Government grants	-	-	-	333,333
	<u>209,953</u>	<u>250,000</u>	<u>459,953</u>	<u>543,176</u>

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4. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Funding for Alana House	-	464,070	464,070	444,358
Children in Need Grant	-	47,614	47,614	56,353
Ministry of Justice Grants	-	139,629	139,629	47,614
Other Grants	-	65,256	65,256	87,138
	-	716,569	716,569	635,463
Inter-agency placement fees	2,457,060	-	2,457,060	2,556,383
Other fees	573,212	-	573,212	582,313
	3,030,272	-	3,030,272	3,138,696
	3,030,272	716,569	3,746,841	3,774,159

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising	38,215	38,215	13,329
	13,329	13,329	
Total 2022	13,329	13,329	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividends and interest	7,698	7,698	2,089
	7,698	7,698	2,089

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other fundraising costs	10,617	10,617	55,012
Fundraising staff costs - gross wages	127,111	127,111	97,932
Fundraising staff costs - NI	9,692	9,692	6,849
Fundraising staff costs - pension	6,710	6,710	5,571
	<u>154,130</u>	<u>154,130</u>	<u>165,364</u>

Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Chief executives office	26,683	26,683	-
	<u>26,683</u>	<u>26,683</u>	<u>-</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
Adoption	2,836,362	597,320	-	3,433,682	3,354,694
Community projects	237,485	562,698	-	800,183	567,395
Governance costs	115,308	-	20,071	135,379	123,265
	<u>3,189,155</u>	<u>1,160,018</u>	<u>20,071</u>	<u>4,369,244</u>	<u>4,045,354</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of expenditure by activities

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Adoption	2,069,568	1,364,114	3,433,682	3,354,694
Community projects	487,635	312,548	800,183	567,395
Governance costs	78,168	57,211	135,379	123,265
	<u>2,635,371</u>	<u>1,733,873</u>	<u>4,369,244</u>	<u>4,045,354</u>

Analysis of support costs

	Adoption 2023 £	Community projects 2023 £	Governance costs 2023 £	Total funds 2023 £	Total funds 2022 £
Finance, personnel & reception costs	370,394	257,867	12,039	640,300	327,444
Marketing and fundraising	191,122	10,517	17,161	218,800	156,445
Chief executives office	336,858	18,536	-	355,394	229,374
IT, operations and facilities	465,740	25,628	15,138	506,506	497,287
Audit fees	-	-	12,873	12,873	12,000
AGM and executive council costs	-	-	-	-	568
Bank charges	-	-	-	-	1,311
	<u>1,364,114</u>	<u>312,548</u>	<u>57,211</u>	<u>1,733,873</u>	<u>1,224,429</u>

10. Auditor's remuneration

	2023 £	2022 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>11,200</u>	<u>10,200</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Staff costs

	2023	2022
	£	£
Wages and salaries	2,719,170	2,498,633
Social security costs	268,289	231,038
Contribution to defined contribution pension schemes	127,470	110,672
Contribution to defined benefit pension schemes	114,000	159,000
	<u>3,228,929</u>	<u>2,999,343</u>

The average number of persons employed by the Company during the year was as follows:

	2023	2022
	No.	No.
Full time	43	35
Part time	49	55
	<u>92</u>	<u>90</u>
Adoption & fostering	46	47
Community projects	16	15
Support services	30	28
	<u>92</u>	<u>90</u>

The average headcount expressed as full-time equivalents was:

	2023	2022
	No.	No.
Full time	43	35
Part time	29	31
	<u>72</u>	<u>66</u>
	-	-
Adoption & fostering	35	35
Community projects	13	10
Support services	24	21
	<u>72</u>	<u>66</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £60,001 - £70,000	2	2
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	2	1
In the band £100,001 - £110,000	1	-

Key management personnel

The charity considers its key management personnel to be the directors and the Senior Management Team (SMT). The SMT consists of the Chief Executive Officer, the Head of Finance, the Business Development Director, the Service Director, the Assistant Service Director, the Head of HR, the Head of Marketing and Communications and the Head of Communities. The total employment benefits, including employer pension and national insurance contributions, were £566,849 (2022: £572,602).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
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13. Tangible fixed assets

	Freehold property £	Building improvements £	IT equipment £	Office equipment/ furniture & fixtures £	Website £	Total £
Cost or valuation						
At 1 April 2022	1,825,000	-	168,670	12,778	114,160	2,120,608
Additions	-	17,848	10,295	-	-	28,143
Disposals	-	-	(33,313)	-	-	(33,313)
At 31 March 2023	<u>1,825,000</u>	<u>17,848</u>	<u>145,652</u>	<u>12,778</u>	<u>114,160</u>	<u>2,115,438</u>
Depreciation						
At 1 April 2022	23,725	-	126,166	12,778	57,695	220,364
Charge for the year	23,725	1,619	25,562	-	23,511	74,417
On disposals	-	-	(33,313)	-	-	(33,313)
At 31 March 2023	<u>47,450</u>	<u>1,619</u>	<u>118,415</u>	<u>12,778</u>	<u>81,206</u>	<u>261,468</u>
Net book value						
At 31 March 2023	<u>1,777,550</u>	<u>16,229</u>	<u>27,237</u>	<u>-</u>	<u>32,954</u>	<u>1,853,970</u>
At 31 March 2022	<u>1,801,275</u>	<u>-</u>	<u>42,504</u>	<u>-</u>	<u>56,465</u>	<u>1,900,244</u>

The original cost of the freehold properties was £777,000. The properties were valued as at 31 March 2021 by Haslams Surveyors LLP at £1,825,000.

The Company has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2023 £	2022 £
Freehold property	<u>565,371</u>	<u>576,909</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2022	52,181
At 31 March 2023	52,181
Net book value	
At 31 March 2023	52,181
At 31 March 2022	52,181

15. Stocks

	2023 £	2022 £
Work in progress	766,004	699,604

16. Debtors

	2023 £	2022 £
Trade debtors	548,906	980,016
Other debtors	16,232	7,952
Prepayments and accrued income	77,716	86,250
	642,854	1,074,218

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	178,739	242,749
Other taxation and social security	73,344	63,200
Other creditors	119,976	152,027
Accruals and deferred income	237,728	252,038
	609,787	710,014
	2023	2022
	£	£
Deferred income at 1 April 2022	212,884	329,013
Resources deferred during the year	210,946	212,884
Amounts released from previous periods	(212,884)	(329,013)
Deferred income at 31 March 2023	210,946	212,884

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds						
Designated funds						
Designated Funds - all funds	263,168	-	-	100,000	-	363,168
General funds						
General Funds - all funds	2,122,145	3,286,138	(3,336,031)	(218,386)	-	1,853,866
Revaluation reserve	888,318	-	-	-	-	888,318
Pension reserve	(3,025,000)	-	(109,000)	-	2,332,000	(802,000)
	(14,537)	3,286,138	(3,445,031)	(218,386)	2,332,000	1,940,184
Total Unrestricted funds	248,631	3,286,138	(3,445,031)	(118,386)	2,332,000	2,303,352
Endowment funds						
- Original gift	9,083	-	-	-	-	9,083
- Unapplied total return	586	-	-	-	-	586
- Original gift	28,247	-	-	-	-	28,247
- Unapplied total return	763,079	-	(20,071)	-	(2,046)	740,962
	800,995	-	(20,071)	-	(2,046)	778,878

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Restricted funds						
Alana House Reading	-	423,512	(471,428)	47,916	-	-
Strengthening Families	-	362,870	(359,836)	(3,034)	-	-
Bounce Back for Kids	-	180,187	(253,691)	73,504	-	-
	-	966,569	(1,084,955)	118,386	-	-
Total of funds	1,049,626	4,252,707	(4,550,057)	-	2,329,954	3,082,230

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds						
Designated funds						
Fixed assets	266,822	-	-	(3,654)	-	263,168
General funds						
General funds	1,835,385	3,363,958	(2,816,722)	(260,476)	-	2,122,145
Revaluation reserve	888,318	-	-	-	-	888,318
Pension reserve	(3,628,000)	-	(141,000)	-	744,000	(3,025,000)
	(904,297)	3,363,958	(2,957,722)	(260,476)	744,000	(14,537)
Total Unrestricted funds	(637,475)	3,363,958	(2,957,722)	(264,130)	744,000	248,631
Endowment funds						
Wellesley Home Trust Property Fund - Original gift	9,083	-	-	-	-	9,083
- Unapplied total return	586	-	-	-	-	586
St. Mary's Home Fund - Original gift	28,247	-	-	-	-	28,247
- Unapplied total return	778,812	-	-	(20,071)	4,338	763,079
	816,728	-	-	(20,071)	4,338	800,995

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NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Restricted funds						
Alana House Reading	-	395,771	(419,080)	23,309	-	-
Strengthening Families	-	134,752	(352,268)	217,516	-	-
Bounce Back for Kids	-	104,939	(148,315)	43,376	-	-
DfE Covid-19 grant	-	333,333	(333,333)	-	-	-
	-	968,795	(1,252,996)	284,201	-	-
Total of funds	179,253	4,332,753	(4,210,718)	-	748,338	1,049,626

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NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

Unrestricted funds - designated

These are unrestricted funds which the trustees have decided should be used for particular purposes: The trustees agreed that the net value of unrestricted fixed assets held in the general fund should be transferred to a designated fixed assets fund, to provide a better understanding of the charity's unrestricted reserves. This excludes any assets held by restricted funds but includes assets financed by long term loans.

Unrestricted funds - general

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. The general fund represents the net free assets of the company.

Endowment funds

A permanent endowment is a capital fund where there is no power to convert the capital into income, i.e. the capital must be held indefinitely. An order was granted by the Charity Commission in 2002 permitting the trustees to adopt a total return approach to the investment of the above two endowment funds. This order permits the application of the unapplied total return to the charitable purposes of the charity.

Wellesley Home Trust Property Fund is a permanent trust set up under a Charity Commission scheme in 1978 from the general assets of the Wellesley Home following closure. The fund's assets are shares in a J.P.Morgan Unit Trust.

The capital in the St Mary's Home fund may be applied in or towards the provision of land and buildings for the support of women and girls at risk.

Restricted funds

Restricted funds are funds which may only be used in ways that are restricted by the terms under which they were received:

- Alana House is a project which supports women who are at risk of entering or in the Criminal Justice System. The main service is in Reading with outreach support across Berkshire.
- Strengthening Families relates to support work carried out by PACT over and above the requirements of Inter Agency Fee, and includes support and assistance given to families and children via the dedicated Strengthening Families Team. PACT is in receipt of a grant from Children In Need to help support the funding of the team in this area;
- Bounce Back for Kids is a project supporting families to heal from the trauma of domestic abuse. Services are provided in South Oxfordshire, West Berkshire, Reading and Wokingham.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	263,168	-	-	100,000	-	363,168
General funds	(14,537)	3,286,138	(3,445,031)	(218,386)	2,332,000	1,940,184
Endowment funds	800,995	-	(20,071)	-	(2,046)	778,878
Restricted funds	-	966,569	(1,084,955)	118,386	-	-
	<u>1,049,626</u>	<u>4,252,707</u>	<u>(4,550,057)</u>	<u>-</u>	<u>2,329,954</u>	<u>3,082,230</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	266,822	-	-	(3,654)	-	263,168
General funds	(904,297)	3,363,958	(2,957,722)	(260,476)	744,000	(14,537)
Endowment funds	816,728	-	-	(20,071)	4,338	800,995
Restricted funds	-	968,795	(1,252,996)	284,201	-	-
	<u>179,253</u>	<u>4,332,753</u>	<u>(4,210,718)</u>	<u>-</u>	<u>748,338</u>	<u>1,049,626</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,127,273	726,697	1,853,970
Fixed asset investments	-	52,181	52,181
Current assets	2,587,866	-	2,587,866
Creditors due within one year	(609,787)	-	(609,787)
Provisions for liabilities and charges	(802,000)	-	(802,000)
Total	2,303,352	778,878	3,082,230

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,163,145	737,099	1,900,244
Fixed asset investments	-	54,227	54,227
Current assets	2,820,500	9,669	2,830,169
Creditors due within one year	(710,014)	-	(710,014)
Provisions for liabilities and charges	(3,025,000)	-	(3,025,000)
Total	248,631	800,995	1,049,626

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(299,396)	126,373
Adjustments for:		
Depreciation charges	74,417	72,308
Gains/(losses) on investments	2,046	(4,553)
Interest received	(7,698)	(2,089)
(Increase)/decrease in work in progress	(66,400)	(119,359)
Decrease/(increase) in debtors	431,364	(681,299)
Increase/(decrease) in creditors	(100,227)	197,799
Defined benefit pension scheme cost less contributions payable	31,000	69,000
Defined benefit pension scheme finance cost	78,000	72,000
Net cash provided by/(used in) operating activities	143,106	(269,820)

22. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	1,179,008	1,056,347
Total cash and cash equivalents	1,179,008	1,056,347

23. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	1,056,347	122,661	1,179,008
	1,056,347	122,661	1,179,008

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

24. Pension commitments

The Company operates a defined benefit pension scheme.

Royal County of Berkshire Pension Fund

PACT is an admitted body of the Local Government Pension Scheme (LGPS) as part of the Royal County of Berkshire Pension Fund ("the Fund"). Since 31 March 2013 the Fund only remains open to new PACT members of staff for a small number of senior posts. During the year the active PACT members of the Fund remained at 6 members.

The LGPS scheme is a funded, defined benefit scheme and contributions are set every 3 years as a result of the actuarial valuation of the Fund which estimates the asset and liability allocation for PACT. PACT's share of the assets of the Fund is less than 1%. The last valuation was at 31 March 2022 and the pension expense calculations as at 31 March 2023 have been provided by Barnett Waddingham, consulting actuaries to the Fund.

PACT also contributes to a defined contribution group personal pension scheme on behalf of those employees who are not members of the LGPS.

The Charities SORP (FRS 102) disclosures for the Fund at 31 March 2023 shows a deficit of £802k (2022: £3,025k).

Employer contributions to this Fund totalled £87k (2022: £94k), at a contribution rate of 22.20% (2022: 22.20%). This cost is included in direct charitable expenditure in the SOFA.

The deficit at the beginning of the year was £3,025k (2022: £3,628k). The actuarial gain during the year was £2,332k (2022: £774k). This is shown in the SOFA as 'actuarial gains / (losses) on defined benefit pension schemes'. Other movements in the reconciliation to the closing balance totalled £109k (2022: £141k). This cost is included in direct charitable expenditure in the SOFA.

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	At 31 March 2023 %	At 31 March 2022 %
RPI increases	4.8	2.60
CPI increases	4.8	2.60
Future salary increases	4.65	4.90
Future pension increases	2.95	3.20
Proportion of employees opting for early retirement	2.65	2.60

	At 31 March 2023 Years	At 31 March 2022 Years
Mortality rates (in years)		
- for a male aged 65 now	21.1	21.3
- at 65 for a male aged 45 now	22.3	22.6
- for a female aged 65 now	23.9	24.0
- at 65 for a female aged 45 now	25.3	25.4

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

24. Pension commitments (continued)

The Company's share of the assets in the scheme was:

	At 31 March 2023 £	At 31 March 2022 £
Equities	2,489,000	2,597,000
Corporate bonds	632,000	676,000
Property	514,000	500,000
Cash and other liquid assets	40,000	87,000
Other	276,000	323,000
Total fair value of assets	3,951,000	4,183,000

The actual return on scheme assets was £104,000 (2022 - £439,000).

The amounts recognised in the Statement of Financial Activities are as follows:

	2023 £	2022 £
Current service cost	114,000	159,000
Net interest on the defined liability	78,000	72,000
Administrative expenses	4,000	4,000
Total amount recognised in the Statement of Financial Activities	196,000	235,000

Movements in the present value of the defined benefit obligation were as follows:

	2023 £	2022 £
Opening defined benefit obligation	7,208,000	7,384,000
Current service cost	114,000	159,000
Interest cost	185,000	146,000
Contributions by scheme participants	25,000	26,000
Actuarial gains	(2,555,000)	(305,000)
Benefits paid	(224,000)	(202,000)
Closing defined benefit obligation	4,753,000	7,208,000

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

24. Pension commitments (continued)

Movements in the fair value of the Company's share of scheme assets were as follows:

	2023 £	2022 £
Opening fair value of scheme assets	4,183,000	3,756,000
Expected return on assets	107,000	74,000
Actuarial (losses)/gains	(223,000)	439,000
Contributions by employer	87,000	94,000
Contributions by scheme participants	25,000	26,000
Benefits paid	(224,000)	(202,000)
Administration expenses	(4,000)	(4,000)
Closing fair value of scheme assets	3,951,000	4,183,000

25. Transactions with connected charities

The Oxford Diocesan Board of Finance (ODBF) is a connected charity. During the year the charity received grant income of £65,200 (2022: £65,200) from ODBF.

26. Operating lease commitments

At 31 March 2023 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	70,631	13,929
Later than 1 year and not later than 5 years	102,032	12,536
	172,663	26,465

27. Related party transactions

Part Time Employment of Spouse (Patricia Dyer) of Nick Dyer (Head Of Finance) as part time FACTS administrator from 23.5.22 to 28.4.23 on an arms length salary of £11,651 per annum.
£3500 was invoiced for consultancy by Trustee Phil Lewis on project work for PACT in arms length transactions during the Financial Year.

Accounts

Registered number: 01636098
Charity number: 285214

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(PARENTS AND CHILDREN TOGETHER)
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

This report by the Trustees, together with the audited financial statements of the charitable company, is for the year ending 31st March 2022. It includes the Directors Report and the Trustees Annual Report.

I. Reference and administrative details

The Oxford Diocesan Council for Social Work Incorporated is a charitable company limited by Guarantee, incorporated on 17th May 1982 (Company number 1636098), and registered as a charity on 2nd September 1982 (Charity registration number 285214).

The charitable company is also known under its operating name of "Parents And Children Together" hereafter referred to as "PACT". At the balance sheet date, the company had no subsidiaries.

The Registered Office (which is also the principal place of business) is at 7 Southern Court, South Street, Reading, Berkshire, RG1 4QS. The Ofsted Adoption Agency registration number is SC049093 and in the year under review the Responsible Individual registered with Ofsted in accordance with adoption legislation is Lorna Hunt. The Registered Manager registered with Ofsted in accordance with adoption legislation is Amanada Davies.

Auditors	James Cowper Kreston, Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS
Bankers	National Westminster Bank PLC, Charing Cross Commercial Centre, P.O. Box 39952, 2 1/2 Devonshire Square, London, EC2M 4XJ
Insurers	Markel (UK) Ltd, Verity House, 6 Canal Wharf, Leeds LS11 5AS
Legal Advisers	Blandy and Blandy, 1 Friar Street, Reading, Berkshire RG1 1DA (General legal matters) Griffiths Robertson, 7-11 Queen Victoria Street, Reading, Berkshire, RG1 1SY (Legal advice relating to adoption matters)

Directors and trustees

The directors of the charitable company ("the company"), who form the Executive Council of the charity, are its trustees for the purpose of charity law and throughout this report are collectively referred to as trustees. Trustees serving during the year and since the year end are as follows:

Mr W. Cuell
 Mr E. Smatovs
 A.W.P. King
 Mr P.J. Sapwell (Resigned April 2022)
 Mrs S. Gibbons
 Mrs E. McAuley
 Mr P. Lewis
 Mr B. Kapp
 Mrs A. Andrews (Resigned January 2022)
 Ms K. Gelling
 Ms C. Clifford
 The Revd J. Sumner
 Mr Dean Hunter (Appointed April 2022)

Chief Executive Officer:

Mrs N. van Vliet

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(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

II. Structure, governance, and management

Governing Document

PACT is a company limited by guarantee governed by its Memorandum of Association dated 17th May 1982, and amended on 16th May 1984, 25th January 2005, 19th September 2006, and 18th December 2009.

Members of the company each guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up. The total number of such guarantees at 31st March 2022 was 11.

Appointment of Trustees

The governing document provides that the President of the Company shall be the Lord Bishop of Oxford, and that the Chair of the trustees, who shall also be Chair of the Executive Council, shall be appointed by the Lord Bishop of Oxford.

The trustees are members of the charitable company and the trustees may from time to time invite any person they think fit to become a member.

The Company's Articles of Association imposes no limit to the number of Trustees.

They also provide for a third of the trustees to retire by rotation at the AGM, in which case they are eligible for re-election. The Articles give power to the Executive Council to vary the number of members of the Executive and gives the Executive Council power to appoint additional members subject to their signing the Register of Members and their endorsement by majority vote at the next Annual General Meeting.

In the year to 31st March 2022 the Executive Council met on four occasions, including the AGM. Due to the restrictions of the pandemic the Executive Council continued to meet virtually using video conferencing facilities through the financial year, with one in person meeting in October.

Trustee induction and training

New trustees undergo an induction process and are given an induction pack. They are encouraged to attend appropriate external training events, where these will facilitate the undertaking of their role. Trustees also join staff and adoption panel members for panel training as part of their ongoing professional development.

Governance structure

Further to the governance review in 2020 it was agreed that the sub committees would be incorporated in the Executive Council meetings. From 1st January 2021 the Executive Council has met quarterly and included the HR, Adoption and Communities Committee. Lead Trustee roles were introduced, with each member of the Executive Council having a specific business interest. The Lead Trustee and relevant member of SMT meet regularly and share updates at meetings of the Executive Council.

Sub Committees

A separate finance committee meets twice a year and a separate meeting is convened to focus on HR as required. These committees are made up of SMT, trustees and co-opted members, including those with relevant experience and expertise. These committees consider, make recommendations, and report to the Executive Council on matters relating to HR and Finance.

Adoption Panel

The adoption agency operated with one Adoption Panel throughout the period. This panel is made up of independent lay and professional representatives. Due to the restrictions of the pandemic the panel met virtually using video conferencing facilities through the financial year.

Legal Adviser to Adoption Panel

Emily Boardman

Medical Adviser

Dr Efun Johnson
Dr Rush Wickramasinghe

Adoption Agency Adviser to Panel

Sarah Stollard

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Connected charities

PACT has a strong historical connection with the Diocese of Oxford and receives a grant from the Oxford Diocesan Board of Finance (registered charity no. 247954).

III. Objectives and Activities

The objects of the company as stated in the Memorandum of Association are:

- a) To promote the wellbeing of persons throughout the United Kingdom;
- b) To promote the care and welfare of adopted children by providing an approved adoption service and facilitating their adoption by suitable persons.

The main objectives for the year to further these objects are:

- The provision of relief and support to children in need, their families and carers;
- To promote social inclusion and relieve the needs of vulnerable or disadvantaged women and girls by providing support and assisting them to integrate into society;
- Such other purposes are charitable according to the laws of England and Wales for the benefit of the public

In setting objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to the guidance on fee-charging.

The main areas of activity during the year to achieve the objects and objectives were:.

- Adoption services - Building new families through adoption – the placement of looked after children from the care system. Some of these children will have experienced neglect and/or abuse.
- Adoption support - Providing support for adoptive families through our Strengthening Families Team; Adopter Champions; post-approval workshops; periodic newsletters; family fun days; activity events for adopted children and FACTS (Family and Children Therapeutic Service), a specialist multi-disciplinary team working holistically and therapeutically with children and families.
- Helping adopted adults access their birth records.
- The Adopter Hub - PACT's innovative online platform providing support to adopters, foster carers, special guardians and the professionals that work with them.
- Bounce Back 4 Kids - a specialist targeted programme of support to children and families affected by domestic abuse.
- Alana House women's centre - Working in a group or individual setting to support vulnerable women, those involved with, or at risk of becoming involved with the Criminal Justice System.

Role of Volunteers

In addition to our Trustees, PACT has a wide variety of volunteers contributing across all departments and services. Despite some volunteers leaving us during 2021-2022, at year end we had 37 volunteers and 11 Trustees.

During 2021-2022, we celebrated an increase of our volunteer student placements, developing our educational volunteering partnerships further. In connection with our university connections across Reading and London, we aim to maintain the success and positive experiences shared by our previous volunteer students and develop this area of our volunteering scheme. In 2021-22, PACT supported 8 volunteer placements for workplace learning in psychology, social work, and play therapy students. In addition, we successfully supported 2 Duke of Edinburgh Award Scheme students for the first time.

Our thanks go to all who have donated and given their time to PACT throughout 2021-22. Volunteers are an integral part of our organisation and we are delighted to have such a diverse group of people that contribute to helping PACT achieve its aims and objectives.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

IV. Achievements and Performance

Despite many existing and new external challenges PACT has continued to deliver our services and achieve our delivery targets in 2021-22. This has required tenacity and creativity and importantly keeping our service users and beneficiaries in the centre of all of our decisions.

PACT's key achievements in 2021-22 include:

- Finding families for 78 children
- Alana House supported 252 women through individual support (against a target of 115) with 83 of those women also accessing group support and a further 23 women (against a target of 30) accessed group only support.
- BB4K supported 67 children and 73 parents (representing 75 families) (against a target of 62 individuals) and 13 children supported through play therapy which had a target of 10
- Alana House was nominated for the Queen's Award for Voluntary Service
- Building good relationships with all the Regional Adoption Agencies (RAAs) in London and across the South East
- Launching a new staff intranet
- Positive results from internal staff surveys re satisfaction and motivation towards roles and objectives of PACT
- Receiving 286 enquiries to the newly introduced Adoption Support duty system
- Establishing new Adoptee Voices groups for children and parents
- 3267 individual users and 36 partner organisations on The Adopter Hub
- Launching a new refreshed PACT website and a new Adopter Hub website
- Securing £567k restricted core funding against a target of £518
- Achieving unrestricted income of £222k against a target of £185k
- Securing a place on JP Morgan's Force for Good programme to drive forward a digital solution for Bounce Back 4 Kids families
- 177 referrals received to the FACTS service
- 160 enquiries to the birth records access service

We couldn't achieve any of these without the commitment and resilience of our staff and volunteers. Our teams have continued to work flexibly to ensure that services can be delivered.

We couldn't be more proud of our entire PACT team. The Board of Trustees remain sincerely grateful to our staff, volunteers, supporters, and our funders for their support during the year.

Internal achievements and performance

The results of our annual staff survey were again extremely positive. We have increased our headcount in response to expansion and growth. Alongside this, we have experienced exceptionally low voluntary staff turnover – less than 7% compared to 14% YE21. There have been no employee relations issues.

Ensuring we continue to invest in our staff and organisational resilience is a priority and will continue to be so. We have progressed our ICT change programme across the organisation significantly, including the launch of an intranet, and again, this will continue to be a priority area. Alongside "business as usual" we have continued to develop and invest in our business diversification, especially in the area of digital service delivery, growing our Adopter Hub offer and plans for domestic abuse support, as well as exploring other areas of service delivery.

We have needed to keep our ways of working continuously under review and have responded quickly to changes in government guidance about Covid-19 in order to keep our offices open and safe. Our future ways of working are being designed collaboratively, with everyone being given the opportunity to input ideas and feedback via staff surveys and team meetings.

We finished the year with all Covid-19 restrictions having been lifted in England, however the challenges of Covid-19 remain. We continue to see more staff, volunteers and service users affected by Covid-19 and we are

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

continuing to be cautious with our own service delivery and ways of working planning.

Adoption 2021/22

Our adoption teams have continued to provide quality adoption services, finding families for 78 children. A significant achievement for the agency and life changing for these children. We are delighted with this joint effort across the teams.

The marketing team have continued to focus on the recruitment of prospective adopters who are able to care for the children who wait the longest such as older single children and siblings alongside highlighting the benefits of adopting through a VAA. In 21/22 our adoption enquiries exceeded their target with 1327 enquiries being received.

PACT has built good relationships with all the Regional Adoption Agencies (RAAs) in London, across the South East and with a number of other RAAs and continues to increase network opportunities and partnerships. The CEO and Service Director attend RAA boards, working groups and forums.

Following the request of Regional Adoption Agencies in London approaching PACT to help them with some of their service delivery, PACT have now agreed a contract to complete some non-agency assessments.

Partnerships

PACT has continued to invest in partnership working, nurturing existing partnerships and developing new opportunities for collaborative working, including working with the University of Reading on two academic research studies.

The Service Director continues to lead the partnership working with Home for Good, resulting in some excellent referrals from this partnership, creating wonderful homes for adopted children.

The Service Director chairs the Adopt Thames Valley RAA Governance Board and sits on the South East Partnership Board and also joined the Aspire RAA Board in the year. The CEO is a member of the Adopt South Governance Board, the London Adoption and Special Guardianship Leadership Board and the Adopt Thames Valley RAA Board. The Service Director also works closely with the five London RAAs. We have continued to work with Local Authorities and RAAs on a 'spot purchase' agreement.

PACT continues to be an active member of the Consortium for Voluntary Adoption Agencies, with the CEO being a member of the CVAA Board.

Adoption Support

The Adoption Support Service continued to provide much needed support to PACT families with involvement much earlier in the family's adoption journey due to the children having more complexities and adopters needing support in managing these. The therapeutic social work support has been given to some adopters in the pre-placement stage and to others in the very early days following placement.

The joint research project with Reading University (the formal external evaluation into the effectiveness of the Adopter Champion service) was completed and a resultant report was produced which was very positive about the difference the service makes. Feedback about the service has included the following:

" I truly believe your intervention saved our family. Our home is unrecognisable to how it was before. There is now joy and laughter (most of the time!) with proper hugs and cuddles. With your help, I no longer feel alone and isolated. I have now found my mojo again. [Name] is in a much better place emotionally now. We now see the funny, cheeky, loving little boy [name] truly is. Thank you!"

There have been a total of 286 enquiries since the Adoption Support duty system was introduced in May 2021. Enquiries come from Regional Adoption Agencies, PACT social workers and other professionals as well as from PACT families enquiring about a range of adoption support services.

The 3 Adoptee Voices groups are now firmly established and meeting either virtually or face to face and a range of therapeutic activity events for children and parents have been provided with positive feedback. The Adoption Support Team have continued to offer adopters monthly virtual coffee mornings and monthly support groups with

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

themes including, being a single adopter, helping to deal with behaviours including lying and stealing and how to deal with regression.

A reference group for adopters has been established and has 16 members.

The Adopter Hub

Hub feedback: webinar: *Supporting children and young people experiencing separation anxiety*. "[The presenter] made this so easy to understand and **I will use some of her techniques in my practice when working with parents.**"

Feedback from a Parent/Carer: "I have gotten a lot from a webinar this morning as the advice was invaluable... It is a great tool and I highly recommend it."

The Adopter Hub continued to thrive throughout 2021/22 with over 3000 people using the Hub at the end of the year. PACT was delighted to re-launch the website improving the aesthetics, user experience and monitoring/reporting functionality.

In 2021/22 there were 36 partner agencies subscribing to The Adopter Hub, 37 new webinars and videos were produced and broadcast via the platform and new resources were added to expand the support the Hub can offer for Foster Carers.

The Adopter Hub continued to be popular with external partners however several RAAs reduced their subscription numbers due to the reduction in covid related grants from the government and a change in regulation regarding the spending of ASF funding on digital/ e-services. The Hub did expand further into working with Virtual Schools with more signing up to the platform and making the resources available to schools in their area.

Alana House

Despite the challenges of Covid-19 Alana House service delivery remained face to face with some additional mitigations in place to reduce risk of transmission. This was a significant achievement considering many services either reduced their services or only offered remote support. We took this approach given the escalating needs of service users and the increase in women presenting in crisis.

We continued to work in partnership with a number of agencies both operationally and strategically. The Head of Communities continues to attend Reading's Community Safety Partnership Board; Thames Valley Reducing Reoffending Board (including the Women's subgroup board) and various Domestic Abuse Boards throughout Berkshire.

A key priority for Alana House was to enhance our Criminal Justice System work through partnerships with the National Probation Service (NPS); Thames Valley Police and Office of the Police and Crime Commissioner (OPCC). In Year End 2022 we secured the Ministry of Justice 'Community Rehabilitation Service' contract (sub-contractor to Advance) resulting in closer working with NPS; expanded our Out of Court Disposals (OOCDD) work across Berkshire with Thames Valley Police and received funding from the OPCC for to support women affected by domestic abuse.

Further successful partnerships with statutory partners led to significant funding being secured from Brighter Futures for Children and Reading Borough Council who are key referral partners for the service.

Embedding engagement of women with lived experiences in the delivery and development of services continues to be a prime focus for the service. One ex-service user, who has experience of the criminal justice system, has become a volunteer and, in addition to service user forums, we continue to explore how we can grow the engagement of women with lived experience in the delivery and development of services.

Funding for the service consisted of 43% from National Government; 34% from Local Government and 23% from independent trusts, foundations and donations.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Bounce Back 4 Kids

Bounce Back 4 Kids service delivery took a hybrid approach with the continuing impact of Covid-19. Service delivery for children largely remained face to face (including play therapy) but parents responded well to remote service provision with more parents attending online groups when compared to face to face delivery. As impact and outcomes do not seem to be affected by remote delivery, we expect this will continue where appropriate.

Strong relationships have been forged with the Office of the Police Crime Commissioner, Brighter Futures for Children, West Berkshire Council and Turnaround Families all of which are key funders and / or referral partners. The Head of Communities continues to attend Domestic Abuse Board meetings in the geographical regions where we have delivery.

In addition to the team delivering a number of group programmes we were pleased to be able to facilitate a second group for children aged Under 5 years and their parent / carer following the pilot the year before.

PACT was successful in securing a place on JP Morgan's Force for Good initiative in 21/22. This provided digital skills and expertise alongside time from JP Morgan's work force to create and produce a digital resource. PACT used the opportunity to start work on Bounce, an online support tool for children and parents recovering from domestic abuse. This project will conclude with JP Morgan in June 2022 and PACT hope to launch the platform by YE23.

Funding for the service consisted of 23% from National Government; 38% from Local Government and 39% from independent trusts, foundations and donations.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Fundraising and Income Generation

PACT would like to thank all those who have contributed to the organisation through 2021/22. This includes all those who attended a PACT event, all our regular givers, marathon runners, one off donors, business/corporate partners, community organisations and trusts. Through their support PACT has been able to continue to support hundreds of beneficiaries throughout the year. Thank you!

PACT successfully achieved and exceeded the restricted fundraising targets for Alana House and Bounce Back 4 Kids (Communities projects). The combined target was £355k and the final income amount was £430k. PACT is able to roll over the surplus income into the following year to support next years delivery as well as consider some additional in-year investment to support the development of the service and contribute to service user outcomes. The other restricted target for Adoption Support was set at £155k and PACT achieved a total income of £143k. Despite not hitting this target none of the services provided via the Adoption Support team were impacted.

PACT's unrestricted fundraising income target was increased from £135k in YE21 to £187k for 2021/22 and the final amount secured was over £220k. PACT has many regular funders that have donated and made this achievement possible. Amongst many new funders, this target was enabled via new investment and support from the David Brownlow Charitable Trust. The additional unrestricted income has enabled PACT to invest in some vital roles to further develop the charity and its services.

Income generated from statutory partners buying subscriptions to The Adopter Hub reduced from £259k in 20/21 to £207k in 21/22. Despite this change the number of partners has mostly stayed the same as a few partners didn't renew their membership but other new partners have been signing up within the year. The main reason for the reduction has been the change made by government allowing partners to utilise the Adoption Support Fund to pay for digital/ virtual support for adopters.

Marketing and Communications

Adopter recruitment activities were targeted at prospective parents who could meet the needs of the children waiting and we continued to generate a higher than average number of enquiries. Information events continued online but we attended a small number of in-person publicity events.

The events team organised a service to celebrate International Women's Day and a Garden Party both of which raised funds for Alana House.

New websites were successfully launched for both The Adopter Hub and PACT. The latter incorporated a self-selection tool and integrated forms for both adoption enquiries and job applications.

An intranet for the organisation, PACT Connect was launched in March and has received excellent feedback.

Risk Management

The charity maintains a Risk Register, which is updated each month by the SMT and submitted to the trustees to monitor against the strategic objectives set out in the Business Plan. The Risk Register is reviewed at each Board meeting. The trustees are satisfied that systems and procedures are in place to mitigate those risks identified in the Risk Register.

The key risks identified for 2022/23 are:

- The number of placements will fall short of the target
- The ongoing impact of Covid-19 pandemic will negatively impact on service delivery
- Risk of fundraising targets for YE23 not being achieved
- LGPS (Local Government Pension Scheme) Provision weakens balance sheet to the extent that funding is impacted materially
- The changes to the cost of living will negatively impact on our staff and service users and beneficiaries

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

The Board of Trustees and Senior Management Team will continue to monitor and review these risks, taking mitigating action as required.

V. Financial Review

Total Income for the charity increased by £72,599 to £4,332,753 (2021: £4,260,154).

PACT is grateful to the Department for Education for its support received during the year of £333,333 for PACT's continuing work with Adoption.

PACT's total expenditure increased by 11% over the prior year, to £4,210,718 (2021: £3,777,744).

An operating surplus before pension provisions of £126,373 arose (2021: surplus £490,966). Staff costs accounted for 71% of total expenditure (2021: 70%).

The operational surplus was increased by the valuation of the PACT share of the Local Government Pension Scheme ("LGPS") at the year end. The scheme deficit, calculated in accordance with Charities SORP (FRS 102), decreased by £603,000 to £3,025,000 from £3,628,000 (2021: increased by £1,405,000).

Net assets before the pension provision stood at £4,074,626 (2021: £3,807,253) and £1,049,626 (2021: £179,253) after the pension scheme provision.

Operating & Investment Restrictions

The company may not undertake any permanent trading activities in raising funds for its primary charitable objects.

The company may invest monies "not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such condition (if any) and such consents (if any) as may for the time being be imposed or required by law" (as per the Memorandum of Association).

Currently all liquid investments are held in Deposit Accounts or Common Investment Funds with CCLA, who have clearly defined ethical investment policies.

Reserves Policy

Reserves or "Free reserves" are defined as unrestricted funds available for spending and are therefore calculated by taking the total unrestricted funds of a charity and deducting any balances not available for spending (such as assets, investments, and designated funds).

The actual level of reserves is monitored regularly; the accounts presented as part of the Board Pack for Trustee meetings include a reserves statement.

The "sufficient level of reserves" is the costs for completing current adoption activity in any given year to enable an effective wind down of service. The related costs would include redundancy costs, CEO and Service Director salaries for 6 months as well as a further 50%, and the trustees are satisfied that this is the case.

In setting policy, the trustees have considered various requirements, namely:

- That a sufficient level of reserves is required by law to ensure that any current adoption activity can be completed should the charity be unable to continue to operate.
- That the charity is obliged to undertake an external annual audit of finances and accounts and that the Auditors produce an annual audit report setting out the financial health of the organisation and confirming the charity is a going concern for the next 12 months.

The value of Unrestricted funds was £3,273,631 (2021: £2,990,525) of which £1,954,471 (2021: £1,968,801) represents Fixed Assets for operational use. Therefore, the free reserves were £1,319,160 (2021: £1,021,724).

It is noted that the pension provision for the Local Government Pension Scheme at 31st March 2022 was £3,025,000 (2021: £3,628,000) and this could be considered to reduce the free reserves. However, this provision

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

has been calculated according to International Accounting Standard 19 and the Trustees consider this will not crystallise within the near future. The Trustees also note that this method of valuation is likely to be more than any actual valuation made by the Pension Fund themselves. The cash repayment requirement during the next 12 months is £17,736 (2021: £17,120) and is therefore considered to have a minimal effect on the free reserves figure.

VI. Plans for future periods

Year End 2023

We have agreed that YE23 will be an investment year for PACT, laying the foundations for our next strategic plan, which we will be developing over the course of the next 12 months.

Whilst we know there is uncertainty ahead, we are confident that we have robust plans and monitoring in place and that our organisation is in a healthy position. We will continue to closely monitor our progress through the year and respond accordingly.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Responsibilities of the Trustees/Directors in relation to the financial statements

The trustees (who are also directors of PACT for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 company and of the incoming resources and application of resources, including the income and expenditure, of the company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

As far as the trustees are aware:

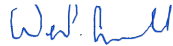
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution will be proposed at the Annual General Meeting that James Cowper LLP be re-appointed as auditors for the 2022-23 financial period.

This report has been prepared in accordance with the Special provisions of Part 15 of the Companies Act 2006 relating to small companies, and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by order of the members of the board of Trustees and signed on their behalf by:



Wes Cuell 11 Nov 2022 12:44:52 GMT (UTC +0)

Mr W Cuell

Chair of Trustees

Date: 11 November 2022

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED**

Opinion

We have audited the financial statements of Oxford Diocesan council for Social Work Incorporated (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED (CONTINUED)**

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED (CONTINUED)**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alexander Peal BSc(Hons) FCA DChA (Senior statutory auditor)

for and on behalf of

James Cowper Kreston

Chartered Accountants and Statutory Auditor

Reading Bridge House

George Street

Reading

Berkshire

RG1 8LS

Date: 22 November 2022

James Cowper Kreston are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:						
Donations and legacies	3	209,843	333,333	-	543,176	422,496
Charitable activities		3,138,697	635,462	-	3,774,159	3,827,916
Other trading activities	5	13,329	-	-	13,329	6,683
Investments	6	2,089	-	-	2,089	3,059
Total income		3,363,958	968,795	-	4,332,753	4,260,154
Expenditure on:						
Raising funds	7	165,364	-	-	165,364	131,052
Charitable activities	8	2,792,358	1,252,996	-	4,045,354	3,646,692
Total expenditure		2,957,722	1,252,996	-	4,210,718	3,777,744
Net gains on investments		-	-	4,338	4,338	8,556
Net income/ (expenditure)		406,236	(284,201)	4,338	126,373	490,966
Transfers between funds	18	(264,130)	284,201	(20,071)	-	-
Net movement in funds before other recognised gains/ (losses)		142,106	-	(15,733)	126,373	490,966
Other recognised gains/ (losses):						
Gains on revaluation of fixed assets		-	-	-	-	673,887
Actuarial gains/ (losses) on defined benefit pension schemes	25	744,000	-	-	744,000	(1,322,000)
Net movement in funds		886,106	-	(15,733)	870,373	(157,147)
Reconciliation of funds:						
Total funds brought forward		(637,475)	-	816,728	179,253	336,400
Net movement in funds		886,106	-	(15,733)	870,373	(157,147)
Total funds carried forward		248,631	-	800,995	1,049,626	179,253

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 22 to 45 form part of these financial statements.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED

(A company limited by guarantee)

REGISTERED NUMBER: 01636098

**BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	1,900,244	1,918,912
Investments	14	54,227	49,889
		1,954,471	1,968,801
Current assets			
Stocks	15	699,604	580,245
Debtors	16	1,074,218	392,919
Cash at bank and in hand		1,056,347	1,629,419
		2,830,169	2,602,583
Creditors: amounts falling due within one year	17	(710,014)	(764,131)
Net current assets		2,120,155	1,838,452
Defined benefit pension scheme liability	25	(3,025,000)	(3,628,000)
Total net assets		1,049,626	179,253
Charity funds			
Endowment funds	18	800,995	816,728
Unrestricted funds			
Designated funds	18	263,168	266,822
General funds	18	2,122,145	1,835,385
Revaluation reserve		888,318	888,318
Unrestricted funds excluding pension asset	18	3,273,631	2,990,525
Pension reserve	18	(3,025,000)	(3,628,000)
Total unrestricted funds	18	248,631	(637,475)
Total funds		1,049,626	179,253

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED

(A company limited by guarantee)

REGISTERED NUMBER: 01636098

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Wes Cuell 11 Nov 2022 12:44:52 GMT (UTC +0)

.....
Mr W Cuell

Chair of Trustees

Date: 11 November 2022

The notes on pages 22 to 45 form part of these financial statements.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	21	(521,521)	1,051,176
Cash flows from investing activities			
Purchase of tangible fixed assets		(53,640)	(82,119)
Interest received		2,089	3,059
Net cash used in investing activities		(51,551)	(79,060)
Cash flows from financing activities			
Change in cash and cash equivalents in the year		(573,072)	972,116
Cash and cash equivalents at the beginning of the year		1,629,419	657,303
Cash and cash equivalents at the end of the year	22	1,056,347	1,629,419

The notes on pages 22 to 45 form part of these financial statements

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Oxford Diocesan council for Social Work Incorporated meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1.

1.3 Income

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Voluntary income

Income from donations, grants of a core funding or general nature, and legacies, are included in incoming resources when these are receivable, there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the company has unconditional entitlement.

When donors specify that donations are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

1.4 Volunteers

The value of services provided by volunteers is not incorporated into these financial statements, as this is not quantifiable.

1.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Resources expended are accounted for on an accruals basis. The irrecoverable element of V.A.T. is included within the item of expense to which it relates.

- costs of raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities which raise funds.
- charitable activities includes expenditure associated with the provision of adoption & fostering services, and with a range of community projects, and includes both direct costs and support costs relating to these activities.
- governance costs include those incurred in the governance of the charity and its assets, and are primarily associated with constitutional and statutory requirements.
- where possible costs have been charged directly to the project or cost heading concerned. Support costs have been apportioned to charitable activities on the basis of estimated use of those resources in support of those activities.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold land	- nil
Freehold buildings	- Over 50 years
Building improvements	- Over 50 years
IT equipment	- Over 3 years
Office equipment and furniture & fixtures	- Over 4 years
Partitioning and other internal building work	- Over 7 years

The value of the freehold office buildings at 2 and 7 Southern Court, South Street, Reading, were assessed by the trustees as being split into 35% for the land and 65% for the building.

1.8 Revaluation of tangible fixed assets

The company has adopted the revaluation model to revalue items of property whose fair value can be measured reliably. The revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

The fair value of land and buildings is usually determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers.

1.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.10 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.11 Work in progress

Work done in approving and matching prospective adopters is recognised at the lower of cost and net realisable value. Consideration is given to the likelihood of a placement not being forthcoming and provision is made accordingly.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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1. Accounting policies (continued)

1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.14 Liabilities and Provisions

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.15 Pensions

The financial statements take account of the share of the underlying deficit in the Royal County of Berkshire Pension Scheme, in accordance with the Charities SORP (FRS 102). This is shown as a liability in the balance sheet and is represented by the pensions reserve.

The current service cost, expected return on pension scheme assets, interest on pension scheme liabilities and loss/(gain) on curtailments & settlements are within the "expenditure" and "other gains and losses" sections of the financial statements. Actuarial gains and losses are recognised in the gain and losses section of the SOFA. More details are included in note 25 to these accounts.

1.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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2. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires the charity to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means the actual outcomes could differ from those estimates. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

Critical accounting estimates and assumptions:

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values may vary depending on a number of factors.

Accrued expenses

Accrued expenses are estimated by the charity based upon past experience, with knowledge of known issues at the balance sheet date, and management information available after the balance sheet date, in respect of matters for which the charity is confident there will be an outflow of economic benefit.

Retirement benefits

Various assumptions are made in reporting the performance of the charity's share of the pension scheme. A valuation is carried out for reporting purposes by a qualified independent actuary. The principal actuarial assumptions made are disclosed in note 25.

Allocation of expenditure

Where expenditure is not directly attributable to activity categories or funds, costs are apportioned on the basis of staff numbers or by reference to the proportion of resources utilised.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	141,276	-	141,276	102,726
Legacies	3,367	-	3,367	-
Grants	65,200	-	65,200	65,200
Government grants	-	333,333	333,333	254,570
	<u>209,843</u>	<u>333,333</u>	<u>543,176</u>	<u>422,496</u>

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4. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Funding for Alana House	-	444,358	444,358	408,778
Children in Need Grant	-	56,353	56,353	-
Ministry of Justice Grants	-	47,614	47,614	-
Other Grants	-	87,138	87,138	145,812
	-	635,463	635,463	554,590
Inter-agency placement fees	2,556,383	-	2,556,383	2,544,509
Other fees	582,314	-	582,314	728,817
	3,138,697	-	3,138,697	3,273,326
	3,138,697	635,463	3,774,160	3,827,916

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other fundraising income	13,329	13,329	6,683
	13,329	13,329	6,683

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividends and interest	2,089	2,089	3,059
	2,089	2,089	3,059

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7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other fundraising costs	55,012	55,012	43,858
Fundraising staff costs - gross wages	97,932	97,932	77,651
Fundraising staff costs - NI	6,849	6,849	5,492
Fundraising staff costs - pension	5,571	5,571	4,051
	<u>165,364</u>	<u>165,364</u>	<u>131,052</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Adoption	2,669,093	685,601	3,354,694	2,962,438
Community projects	-	567,395	567,395	494,561
Governance costs	123,265	-	123,265	189,693
	<u>2,792,358</u>	<u>1,252,996</u>	<u>4,045,354</u>	<u>3,646,692</u>

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9. Analysis of expenditure by activities

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Adoption	2,358,124	996,570	3,354,694	2,962,438
Community projects	391,880	175,515	567,395	494,561
Governance costs	70,921	52,344	123,265	189,693
	<u>2,820,925</u>	<u>1,224,429</u>	<u>4,045,354</u>	<u>3,646,692</u>

Analysis of support costs

	Adoption 2022 £	Community projects 2022 £	Governance costs 2022 £	Total funds 2022 £	Total funds 2021 £
Finance, personnel & reception costs	269,067	47,992	10,385	327,444	271,564
Marketing and fundraising	128,553	22,930	4,962	156,445	144,073
Chief executives office	188,480	33,619	7,275	229,374	297,079
IT, operations and facilities	410,470	70,974	15,843	497,287	447,714
Audit fees	-	-	12,000	12,000	12,340
AGM and executive council costs	-	-	568	568	1,078
Bank charges	-	-	1,311	1,311	974
	<u>996,570</u>	<u>175,515</u>	<u>52,344</u>	<u>1,224,429</u>	<u>1,174,822</u>

10. Auditor's remuneration

	2022 £	2021 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>10,200</u>	<u>9,700</u>

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11. Staff costs

	2022	2021
	£	£
Wages and salaries	2,498,633	2,214,189
Social security costs	231,038	210,393
Contribution to defined contribution pension schemes	110,672	96,895
Contribution to defined benefit pension schemes	159,000	125,000
	<u>2,999,343</u>	<u>2,646,477</u>

The average number of persons employed by the Company during the year was as follows:

	2022	2021
	No.	No.
Full time	35	31
Part time	55	48
	<u>90</u>	<u>79</u>

Adoption & fostering	47	45
Community projects	15	12
Support services	28	22
	<u>90</u>	<u>79</u>

The average headcount expressed as full-time equivalents was:

	2022	2021
	No.	No.
Full time	31	31
Part time	35	28
	<u>66</u>	<u>59</u>

Adoption & fostering	35	34
Community projects	10	8
Support services	21	16
	<u>66</u>	<u>59</u>

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11. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
	No.	No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	2	1
In the band £80,001 - £90,000	1	1
In the band £90,001 - £100,000	-	1
In the band £100,001 - £110,000	1	-

Key management personnel

The charity considers its key management personnel to be the directors and the Strategic Leadership Team (SLT). The SLT consists of the Chief Executive Officer, the Head of Finance, the Business Development Director, the Head of Adoption, the Head of HR and the Head of Marketing and Fund-raising. The total employment benefits, including employer pension and national insurance contributions, were £506,609 (2021: £552,991).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

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13. Tangible fixed assets

	Freehold property £	IT equipment £	Office equipment/ furniture & fixtures £	Website £	Total £
Cost or valuation					
At 1 April 2021	1,825,000	236,084	12,778	78,174	2,152,036
Additions	-	17,653	-	35,987	53,640
Disposals	-	(85,068)	-	-	(85,068)
At 31 March 2022	1,825,000	168,669	12,778	114,161	2,120,608
Depreciation					
At 1 April 2021	-	176,775	12,723	43,626	233,124
Charge for the year	23,725	34,459	55	14,069	72,308
On disposals	-	(85,068)	-	-	(85,068)
At 31 March 2022	23,725	126,166	12,778	57,695	220,364
Net book value					
At 31 March 2022	1,801,275	42,503	-	56,466	1,900,244
At 31 March 2021	1,825,000	59,309	55	34,548	1,918,912

The original cost of the freehold properties was £777,000. The properties were valued as at 31 March 2021 by Haslams Surveyors LLP at £1,825,000.

The Company has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2022 £	2021 £
Freehold property	576,909	588,205

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14. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2021	49,889
Revaluations	4,338
At 31 March 2022	54,227
Net book value	
At 31 March 2022	54,227
At 31 March 2021	49,889

15. Stocks

	2022 £	2021 £
Work in progress	699,604	580,245

16. Debtors

	2022 £	2021 £
Trade debtors	980,016	304,699
Other debtors	7,952	9,473
Prepayments and accrued income	86,250	78,747
	1,074,218	392,919

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17. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	242,749	189,994
Other taxation and social security	63,200	62,456
Other creditors	152,027	135,983
Accruals and deferred income	252,038	375,698
	710,014	764,131
	2022	2021
	£	£
Deferred income at 1 April 2021	329,013	281,991
Resources deferred during the year	212,884	2,294,131
Amounts released from previous periods	(329,013)	(2,247,109)
	212,884	329,013

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds						
Designated funds						
Fixed assets	266,822	-	-	(3,654)	-	263,168
General funds						
General funds	1,835,385	3,363,958	(2,816,722)	(260,476)	-	2,122,145
Revaluation reserve	888,318	-	-	-	-	888,318
Pension reserve	(3,628,000)	-	(141,000)	-	744,000	(3,025,000)
	(904,297)	3,363,958	(2,957,722)	(260,476)	744,000	(14,537)
Total Unrestricted funds	(637,475)	3,363,958	(2,957,722)	(264,130)	744,000	248,631
Endowment funds						
Wellesley Home Trust Property Fund						
- Original gift	9,083	-	-	-	-	9,083
- Unapplied total return	586	-	-	-	-	586
St. Mary's Home Fund						
- Original gift	28,247	-	-	-	-	28,247
- Unapplied total return	778,812	-	-	(20,071)	4,338	763,079
	816,728	-	-	(20,071)	4,338	800,995

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18. Statement of funds (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Restricted funds						
Alana House Reading	-	395,771	(419,080)	23,309	-	-
Strengthening Families	-	134,752	(352,268)	217,516	-	-
Bounce Back for Kids	-	104,939	(148,315)	43,376	-	-
DfE Covid-19 grant	-	333,333	(333,333)	-	-	-
	-	968,795	(1,252,996)	284,201	-	-
Total of funds	179,253	4,332,753	(4,210,718)	-	748,338	1,049,626

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds						
Designated funds						
Fixed assets	235,605	-	-	31,217	-	266,822
General funds						
General funds	1,294,593	3,455,564	(2,671,165)	(243,607)	-	1,835,385
Revaluation reserve	496,743	-	-	-	391,575	888,318
Pension reserve	(2,223,000)	-	(83,000)	-	(1,322,000)	(3,628,000)
	(431,664)	3,455,564	(2,754,165)	(243,607)	(930,425)	(904,297)
Total Unrestricted funds	(196,059)	3,455,564	(2,754,165)	(212,390)	(930,425)	(637,475)
Endowment funds						
Wellesley Home Trust Property Fund						
- Original gift	9,083	-	-	-	-	9,083
- Unapplied total return	586	-	-	-	-	586
St. Mary's Home Fund						
- Original gift	28,247	-	-	-	-	28,247
- Unapplied total return	494,543	-	-	(6,599)	290,868	778,812
	532,459	-	-	(6,599)	290,868	816,728

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18. Statement of funds (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Restricted funds						
Alana House Reading	-	282,745	(298,826)	16,081	-	-
Strengthening Families	-	145,812	(322,795)	176,983	-	-
Bounce Back for Kids	-	102,489	(112,845)	10,356	-	-
Alana BFB	-	23,544	(39,113)	15,569	-	-
DfE Covid-19 grant	-	250,000	(250,000)	-	-	-
	-	804,590	(1,023,579)	218,989	-	-
Total of funds	336,400	4,260,154	(3,777,744)	-	(639,557)	179,253

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18. Statement of funds (continued)

Unrestricted funds - designated

These are unrestricted funds which the trustees have decided should be used for particular purposes: The trustees agreed that the net value of unrestricted fixed assets held in the general fund should be transferred to a designated fixed assets fund, to provide a better understanding of the charity's unrestricted reserves. This excludes any assets held by restricted funds but includes assets financed by long term loans.

Unrestricted funds - general

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. The general fund represents the net free assets of the company.

Endowment funds

A permanent endowment is a capital fund where there is no power to convert the capital into income, i.e. the capital must be held indefinitely. An order was granted by the Charity Commission in 2002 permitting the trustees to adopt a total return approach to the investment of the above two endowment funds. This order permits the application of the unapplied total return to the charitable purposes of the charity.

Wellesley Home Trust Property Fund is a permanent trust set up under a Charity Commission scheme in 1978 from the general assets of the Wellesley Home following closure. The fund's assets are shares in a J.P.Morgan Unit Trust.

The capital in the St Mary's Home fund may be applied in or towards the provision of land and buildings for the support of women and girls at risk.

Restricted funds

Restricted funds are funds which may only be used in ways that are restricted by the terms under which they were received:

- Alana House is a project which supports women who have been, or who at risk of being, involved with the Criminal Justice System. It has activities based in Reading and Newbury;
- Strengthening Families relates to support work carried out by PACT over and above the requirements of Inter Agency Fee, and includes support and assistance given to families and children via the dedicated Strengthening Families Team. PACT is in receipt of a grant from Children In Need to help support the funding of the team in this area;
- Bounce Back for Kids is a fund created to support our work with children affected by domestic violence.

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19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	266,822	-	-	(3,654)	-	263,168
General funds	(904,297)	3,363,958	(2,957,722)	(260,476)	744,000	(14,537)
Endowment funds	816,728	-	-	(20,071)	4,338	800,995
Restricted funds	-	968,795	(1,252,996)	284,201	-	-
	<u>179,253</u>	<u>4,332,753</u>	<u>(4,210,718)</u>	<u>-</u>	<u>748,338</u>	<u>1,049,626</u>

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	235,605	-	-	31,217	-	266,822
General funds	(431,664)	3,455,564	(2,754,165)	(243,607)	(930,425)	(904,297)
Endowment funds	532,459	-	-	(6,599)	290,868	816,728
Restricted funds	-	804,590	(1,023,579)	218,989	-	-
	<u>336,400</u>	<u>4,260,154</u>	<u>(3,777,744)</u>	<u>-</u>	<u>(639,557)</u>	<u>179,253</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,163,145	737,099	1,900,244
Fixed asset investments	-	54,227	54,227
Current assets	2,820,500	9,669	2,830,169
Creditors due within one year	(710,014)	-	(710,014)
Provisions for liabilities and charges	(3,025,000)	-	(3,025,000)
Total	<u>248,631</u>	<u>800,995</u>	<u>1,049,626</u>

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20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,140,100	778,812	1,918,912
Fixed asset investments	21,642	28,247	49,889
Current assets	2,592,914	9,669	2,602,583
Creditors due within one year	(764,131)	-	(764,131)
Provisions for liabilities and charges	(3,628,000)	-	(3,628,000)
Total	(637,475)	816,728	179,253

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	126,373	490,966
Adjustments for:		
Depreciation charges	72,308	50,900
Losses on investments	(4,553)	(8,556)
Interest received	(2,089)	(3,059)
(Increase)/decrease in work in progress	(119,359)	9,127
Decrease/(increase) in debtors	(681,299)	230,999
Increase/(decrease) in creditors	(53,902)	197,799
Defined benefit pension scheme cost less contributions payable	69,000	32,000
Defined benefit pension scheme finance cost	72,000	51,000
Net cash provided by/(used in) operating activities	(521,521)	1,051,176

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22. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	1,056,347	1,629,419
Total cash and cash equivalents	1,056,347	1,629,419

23. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	Changes in market value and exchange rate movements £	At 31 March 2022 £
Cash at bank and in hand	1,629,419	(577,510)	4,438	1,056,347
	1,629,419	(577,510)	4,438	1,056,347

24. Capital commitments

At the year end, the charity had £Nil (2021: £15,000) in capital commitments relating to the Adopter Hub website, and £nil (2021: £20,820) in capital commitments relating to the PACT website.

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25. Pension commitments

The Company operates a defined benefit pension scheme.

Royal County of Berkshire Pension Fund

PACT is an admitted body of the Local Government Pension Scheme (LGPS) as part of the Royal County of Berkshire Pension Fund ("the Fund"). Since 31 March 2013 the Fund only remains open to new PACT members of staff for a small number of senior posts. During the year the active PACT members of the Fund remained at 6 members.

The LGPS scheme is a funded, defined benefit scheme and contributions are set every 3 years as a result of the actuarial valuation of the Fund which estimates the asset and liability allocation for PACT. PACT's share of the assets of the Fund is less than 1%. The last valuation was at 31 March 2019 and the pension expense calculations as at 31 March 2022 have been provided by Barnett Waddingham, consulting actuaries to the Fund. The next review, which is due as at 31 March 2022, has been carried out but not yet completed.

PACT also contributes to a defined benefit group personal pension scheme on behalf of those employees who are not members of the LGPS.

The Charities SORP (FRS 102) disclosures for the Fund at 31 March 2022 shows a deficit of £3,025k (2021: £3,628k).

Employer contributions to this Fund totalled £94k (2021: £95k), at a contribution rate of 22.20% (2021: 22.20%). This cost is included in direct charitable expenditure in the SOFA.

The deficit at the beginning of the year was £3,628k (2021: £2,223k). The actuarial gain during the year was £774k (2021: loss of £1,322k). This is shown in the SOFA as 'actuarial gains / (losses) on defined benefit pension schemes'. Other movements in the reconciliation to the closing balance totalled £141k (2021: £83k). This cost is included in direct charitable expenditure in the SOFA.

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	At 31 March 2022 %	At 31 March 2021 %
RPI increases	2.60	3.20
CPI increases	2.60	2.80
Future salary increases	4.90	4.50
Future pension increases	3.20	2.80
Proportion of employees opting for early retirement	2.60	2.00

	At 31 March 2022 Years	At 31 March 2021 Years
Mortality rates (in years)		
- for a male aged 65 now	21.3	21.2
- at 65 for a male aged 45 now	22.6	22.5
- for a female aged 65 now	24.0	23.9
- at 65 for a female aged 45 now	25.4	25.4

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

25. Pension commitments (continued)

The Company's share of the assets in the scheme was:

	At 31 March 2022 £	At 31 March 2021 £
Equities	2,597,000	2,251,000
Corporate bonds	676,000	613,000
Property	500,000	465,000
Cash and other liquid assets	87,000	171,000
Other	323,000	256,000
Total fair value of assets	<u>4,183,000</u>	<u>3,756,000</u>

The actual return on scheme assets was £427,000 (2021 - £423,000).

The amounts recognised in the Statement of Financial Activities are as follows:

	2022 £	2021 £
Current service cost	159,000	125,000
Net interest on the defined liability	72,000	51,000
Administrative expenses	4,000	2,000
Total amount recognised in the Statement of Financial Activities	<u>235,000</u>	<u>178,000</u>

Movements in the present value of the defined benefit obligation were as follows:

	2022 £	2021 £
Opening defined benefit obligation	7,384,000	5,593,000
Current service cost	159,000	125,000
Interest cost	146,000	130,000
Contributions by scheme participants	26,000	28,000
Actuarial (gains)/losses	(305,000)	1,666,000
Benefits paid	(202,000)	(158,000)
Closing defined benefit obligation	<u>7,208,000</u>	<u>7,384,000</u>

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

25. Pension commitments (continued)

Movements in the fair value of the Company's share of scheme assets were as follows:

	2022	2021
	£	£
Opening fair value of scheme assets	3,756,000	3,370,000
Expected return on assets	74,000	79,000
Actuarial gains	439,000	344,000
Contributions by employer	94,000	95,000
Contributions by scheme participants	26,000	28,000
Benefits paid	(202,000)	(158,000)
Administration expenses	(4,000)	(2,000)
Closing fair value of scheme assets	4,183,000	3,756,000

26. Transactions with connected charities

The Oxford Diocesan Board of Finance (ODBF) is a connected charity. During the year the charity received grant income of £65,200 (2021: £65,200) from ODBF.

27. Operating lease commitments

At 31 March 2022 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022	2021
	£	£
Not later than 1 year	13,929	13,929
Later than 1 year and not later than 5 years	12,536	25,246
	26,465	39,175

28. Related party transactions

There were no transactions with related parties during the year.

Accounts

Registered number: 01636098
Charity number: 285214

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(PARENTS AND CHILDREN TOGETHER)
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

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OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED**(A company limited by guarantee)****TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

This report by the Trustees, together with the audited financial statements of the charitable company, is for the year ending 31st March 2021. It includes the Directors Report and the Trustees Annual Report.

I. Reference and administrative details

The Oxford Diocesan Council for Social Work Incorporated is a charitable company limited by Guarantee, incorporated on 17th May 1982 (Company number 1636098), and registered as a charity on 2nd September 1982 (Charity registration number 285214).

The charitable company is also known under its operating name of "Parents And Children Together" hereafter referred to as "PACT". At the balance sheet date, the company had no subsidiaries.

The Registered Office (which is also the principal place of business) is at 7 Southern Court, South Street, Reading, Berkshire, RG1 4QS. The Ofsted Adoption Agency registration number is SC049093 and in the year under review the Responsible Individual registered with Ofsted in accordance with adoption legislation is Jan Fishwick. The Registered Manager registered with Ofsted in accordance with adoption legislation is Lorna Hunt. From 1st April 2021 the Responsible Individual registered with Ofsted in accordance with adoption legislation is Lorna Hunt. The Registered Manager registered with Ofsted in accordance with adoption legislation is Amanda Davies.

Auditors James Cowper Kreston, Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS

Bankers National Westminster Bank PLC, Charing Cross Commercial Centre, P.O. Box 39952, 2 1/2 Devonshire Square, London, EC2M 4XJ

Insurers Markel (UK) Ltd, Verity House, 6 Canal Wharf, Leeds LS11 5AS

Legal Advisers Blandy and Blandy, 1 Friar Street, Reading, Berkshire RG1 1DA
(General legal matters)
Griffiths Robertson, 7-11 Queen Victoria Street, Reading, Berkshire, RG1 1SY
(Legal advice relating to adoption matters)

Directors and trustees

The directors of the charitable company ("the company"), who form the Executive Council of the charity, are its trustees for the purpose of charity law and throughout this report are collectively referred to as trustees. Trustees serving during the year and since the year end are as follows:

Mr W. Cuell
Mr E. Smatovs (Appointed Sept 2020)
The Revd T.P. Edge (Resigned Oct 2020)
Mr A.W.P. King
Mr P.J. Sapwell
Mrs S. Gibbons
Mrs E. McAuley
Mr P. Lewis
Mr B. Kapp
Mrs A. Andrews
Ms K. Gelling
Ms C. Clifford (Appointed January 2021)
The Revd J. Sumner (Appointed January 2021)

Chief Executive Officer:

Mrs N. van Vliet (from 1st April 2021) (Mrs J. Fishwick in the year to 31 March 2021)

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

II. Structure, governance, and management

Governing Document

PACT is a company limited by guarantee governed by its Memorandum of Association dated 17th May 1982, and amended on 16th May 1984, 25th January 2005, 19th September 2006, and 18th December 2009.

Members of the company each guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up. The total number of such guarantees at 31st March 2021 was 12.

Appointment of Trustees

The governing document provides that the President of the Company shall be the Lord Bishop of Oxford, and that the Chair of the trustees, who shall also be Chair of the Executive Council, shall be appointed by the Lord Bishop of Oxford.

The trustees are members of the charitable company and the trustees may from time to time invite any person they think fit to become a member.

Paragraph 4 of the Company's Articles of Association imposes no limit to the number of Trustees.

Paragraph 44 provides for a third of the trustees to retire by rotation at the AGM, in which case they are eligible for re-election. Paragraph 49 gives power to the Executive Council to vary the number of members of the Executive and paragraph 50 gives the Executive Council power to appoint additional members subject to their signing the Register of Members and their endorsement by majority vote at the next Annual General Meeting.

In the year to 31st March 2021 the Executive Council met on four occasions, including the AGM. Due to the restrictions of the pandemic the Executive Council met virtually using video conferencing facilities through the financial year.

Trustee induction and training

New trustees undergo an induction process and are given an induction pack. They are encouraged to attend appropriate external training events, where these will facilitate the undertaking of their role. Trustees also join staff and adoption panel members for panel training as part of their ongoing professional development.

Governance structure for the year ending March 2021

A review of the governance structure was undertaken in Q3 of YE21, and a new structure identified for governance meetings, the Executive Leadership team and Senior Management Team was implemented from 1st January 2021.

Sub Committees

The Executive Council has three committees made up of trustees and co-opted members, including those with relevant experience and expertise. These committees consider, make recommendations, and report to the Executive Council on matters relating to HR; Adoption; and Communities.

Monthly Business Reviews

These Reviews are attended by the Chair, Treasurer and HR Committee Chair along with ELT and the Head of Finance for information sharing and decision making relating to financial, strategic, and operational performance and management of risk.

All of the above governance meetings are facilitated by the Executive Assistant.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Executive Leadership Team (ELT)

Strategic company business is undertaken by the Executive Leadership Team which meets monthly. This consists of the Chief Executive, the Chief Operating Officer, the Adoption Service Director, other staff attend as required. A new Director of Business Development was appointed in March 2021 and they are a member of the ELT.

The remuneration of the ELT is set by the HR Committee which considers the skills and requirements of the role and benchmark pay against similar roles inside and beyond the sector. They are mindful of the need to recruit and retain key staff with the attributes needed to manage the charity effectively.

Senior Management Team (SMT)

A larger group of senior managers usually meets monthly, alternately to ELT, to undertake a wider range of day-to-day company business and comprises members of ELT as well as the Head of HR, Head of Marketing and Communications and Head of Communities. However, in response to the ever-changing working environment through the year as a result of the Covid-19 pandemic, the SMT met initially daily, then twice per week and weekly. A new Assistant Director of Adoption was appointed in January 2021 and they are a member of SMT.

Governance structure from 1st January 2021

Further to the governance review it was agreed that the sub committees would be incorporated in the Executive Council meetings. From 1st January 2021 the Executive Council has met quarterly and included the HR, Adoption and Communities Committee. Lead Trustee roles were introduced, with each member of the Executive Council having a specific business interest. The Lead Trustee and relevant member of SMT meet regularly and share updates at meetings of the Executive Council.

Sub committees

A separate finance committee meets twice a year and a separate meeting is convened to focus on HR once a year. These committees are made up of SMT, trustees and co-opted members, including those with relevant experience and expertise. These committees consider, make recommendations, and report to the Executive Council on matters relating to HR and Finance.

Monthly Business Reviews

As part of the governance review it was decided that these monthly business reviews would not be required from 1st January 2021. The Treasurer continues to meet with the Head of Finance on a monthly basis and the CEO meets with the Chair on a monthly basis.

Adoption Panel

The adoption agency operated with one Adoption Panel throughout the period. This panel is made up of independent lay and professional representatives. Due to the restrictions of the pandemic the panel met virtually using video conferencing facilities through the financial year.

Legal Adviser to Adoption Panel

Emily Boardman

Medical Adviser

Dr Efun Johnson
Dr Rush Wickramasinghe

Adoption Agency Adviser to Panel

Sarah Stollard

Connected charities

PACT has a strong historical connection with the Diocese of Oxford and receives a grant from the Oxford Diocesan Board of Finance (registered charity no. 247954).

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Risk Management

The charity maintains a Risk Register, which is updated each month by the SMT and submitted to the trustees to monitor against the strategic objectives set out in the Business Plan. The Risk Register is reviewed at each Board meeting and also by the Chair and Treasurer at the monthly business review meeting. The trustees are satisfied that systems and procedures are in place to mitigate those risks identified in the Risk Register.

The main risks of the charity are:

1. The income from adoption placements will fall short of the target of 55 YE22

What are we doing?

PACT ensures its Placements Team are well resourced and continue to receive high quality newly approved potential adopters in a consistent and timely manner. PACT continues to monitor the numbers and capabilities of all prospective adopters and ensures that action is taken quickly if needed. The current target of 7 Registrations of Interest per month is being achieved and the quality of adopters is good. PACT has a robust adoption recruitment marketing plan that it reviews weekly to ensure it can respond effectively.

PACT works with organisations such as New Family Social and Home For Good. Targeted marketing into the LGBT, faith and black and ethnic minority communities is also carried out to facilitate an increasing requirement for family placements. PACT is flexible with its spend with its digital provider who are delivering on a focused Search Engine Optimisation (SEO) and digital marketing strategy, targeting areas most needed at different times.

What more can we do?

PACT continues to work closely and efficiently with Regional Adoption Agencies, in particular with those whose demand for potential adopters is the greatest. Senior Managers work closely with Regional Adoption Agencies and sit on a number of RAA Boards to help influence practice. The charity actively seeks to strengthen relationships with key family finding teams across the country and has achieved this across London and the South East where the PACT offices are based.

What If the risk still materialises?

There is a recognition of the limitation a drop in placement numbers would bring and the potential pressure on income that would entail. Appropriate action would be taken to match the scale of resources needed to manage the caseloads with the projected volume of candidates in progress.

PACT maintains an operational and financial plan to lower costs in advance of any material shortfall in order to both manage cash flow and maintain financial targets. Diversification options are also being explored.

2. Covid restrictions will negatively impact on service delivery

What are we doing?

Service managers have continued to review service delivery alongside the pandemic restrictions, ensuring we provide covid safe working and delivery spaces. Risk assessments in place for all service delivery, regular communications and consultation with staff and volunteers.

What more can we do?

Continued review of service delivery and monitoring the Covid-19 guidance and numbers of Covid cases in local areas.

Review of risk assessment process and continued communication and consultation with staff and volunteers.

What if the risk materialises?

PACT has demonstrated immense agility and been able to maintain service delivery throughout, adopting virtual delivery solutions where required and will continue to do so.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

3. Fundraising and income targets will not be achieved for 2021-22. This could result in a reduction in services.

What are we doing?

PACT's fundraising team has responded with agility to the challenges that the pandemic has presented. The organisation achieved its targets for YE21 and is working hard to achieve those set for YE22. These look to be on track and further investment is being made to develop the fundraising and digital teams. PACT worked with a fundraising consultant to review our processes and the recommendations from this are being implemented in YE22.

What more can we do?

Further investment in our fundraising team may be required as well as continued partnership working with statutory agencies for contract delivery opportunities.

What if the risk still materialises?

PACT maintains an operational and financial plan to lower costs in advance of any material shortfall in order to both manage cash flow and maintain financial targets. Diversification options are also being explored.

4. Local Government Pension Scheme (LGPS) Liability

What are we doing?

The PACT share of the LGPS liability is significant at £3,628,000. The scheme has been closed to all but key members of staff since March 2013 to mitigate risk by reducing any further exposure to the liability.

The Trustees recognise that the liability will not crystallise whilst PACT still has active members in the scheme and therefore the short to medium term risk to PACT is mitigated by the annual repayments made to the scheme.

The Actuaries of the scheme calculate repayments on a triennial basis, the next Report is due March 2023. The repayment liabilities for the next two years have been set as £17,120 (2022) and £17,740 (2023) therefore the Trustees consider these repayment requirements are within comfortable parameters.

The Trustees recognise that these short-term liabilities may increase in the future.

What more can we do?

PACT keeps the LGPS scheme under careful assessment and risk is monitored throughout the year.

What if the risk still materialises?

PACT consider that the risk to the scheme crystallising is minimal due to the measures taken to mitigate and reduce the risk, such as continued membership mentioned above.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

III. Objectives and Activities

The objects of the company as stated in the Memorandum of Association are:

- a) to promote the moral and spiritual improvement of persons within the Diocese of Oxford and such other places as the Executive Council shall from time to time decide, and
- b) the relief of children in need by providing an approved adoption service.

The main objectives for the year to further these objects are:

- To improve life chances for children, young people, parents, and individuals by identifying and responding to unmet need.
- To ensure that the children and families within the Diocese of Oxford and beyond have a highly professional adoption and family support agency.

In setting objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to the guidance on fee-charging.

The two main areas of activity during the year were adoption services together with a small range of community projects.

The strategies employed to achieve the company's objectives during the year were as follows:

- Building new families through adoption – the placement of looked after children from the care system. Some of these children will have experienced neglect and/or abuse. All will need security, love, and stability to enable them to overcome difficulties.
- Providing Adoption Support Services - a range of consultation, therapies, and training to help families throughout their adoption lives. This includes FACTS (Family and Children Therapeutic Service), a specialist multi-disciplinary team working holistically and therapeutically with children and families. FACTS provides access to professional advisors in creative art therapy, play therapy, Sensory OT, and psychological services. Other services include online support service The Adopter Hub; The Strengthening Families Team; Adopter Champions; post-approval workshops; periodic newsletters; annual family fun days; activity events for adopted children.
- Helping birth relatives seeking to trace their adopted relatives (Intermediary Services).
- Family Finding for children who wait the longest ('harder to place') on behalf of Local Authorities and RAAs.
- Working in a group or individual setting to support vulnerable women, those involved with, or at risk of becoming involved with the Criminal Justice System, and children and families affected by domestic abuse.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Role of Volunteers

In addition to our Trustees, PACT has a wide variety of volunteers contributing across all departments and services. This includes successful Psychology and Social Work University placements and Counselling and Play Therapy placements.

Despite some volunteers leaving us during 2020-2021 due to the pandemic, we have managed to maintain our 2019-2020 level with an average of 36 volunteers to 31 March 2021.

During lockdowns we adapted some volunteer role activities and provided laptops to enable virtual support. Equally, some roles were not viable to operate virtually. Overall, the challenges of the pandemic did impact our volunteering. Many volunteers were unable to offer their usual commitment and time, either due to childcare, home-schooling or family and domestic needs. Others, who welcome the social interaction of their volunteering had no opportunity for this. As restrictions lifted, many were not comfortable coming into the office or travelling, particularly with reservations about using public transport. Others are still currently balancing home or work commitments.

There remains a lack of available volunteers and advertised roles exceed capacity within the market. Some, who will be furloughed or redundant from paid roles may seek paid employment first, rather than focus attention to additional volunteering work. However, we remain hopeful that with recent lifting of all restrictions and a return to the office environment, we will start to see an increase and welcome new volunteers.

This coming year we plan to refresh the Volunteering Scheme, to increase our student placements and University connections and maintain our successful level of ongoing therapy placements.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

IV. Achievements and Performance

Our achievements in 2020/21 are all the more remarkable when you consider that they were accomplished in a global pandemic, when social restrictions meant a complete re-think on how we could continue to deliver our vital services to those that need them. We couldn't be more proud of our entire PACT team. The Board of Trustees remain sincerely grateful to our staff, volunteers, supporters, and our funders for their support during a year like no other.

Jan Fishwick OBE retired as CEO at the end of March 2021 after serving for over 13 years. On behalf of the Board, staff, and volunteers I would like to thank Jan for her commitment to PACT and the children's sector as a whole and for the difference she made for so many children, families, and women.

Adoption 2020/21

PACT approved 69 adopters, a good increase on the previous year and succeeded in finding safe, stable, and loving homes for 84 children with 64 different families. The aim for the forthcoming year is to make 65 approvals and place children with 55 families. We will continue to provide our comprehensive adoption support offer, supporting the many families who have had children placed with them through PACT in previous years; we are very grateful for the dedicated hard work of our exceptional staff team, volunteers, and Panel Members. On the impending retirement of the CEO, the Service Director took over the role of Agency Decision Maker in March 2021 and will be the responsible Individual from April 2021.

The Adoption Service has a comprehensive Quality Assurance programme which indicates that the standard of our work remains high with timely outcomes and consistent management oversight.

The management team carries out quarterly themed management audits and face to face interviews to ensure standards of work are maintained and changes made as needed. Annual reports on the quality of the work of the adoption service and adoption panel are presented to the Board of Trustees. The agency management ensures that our work is consistent with Adoption Regulations and the Adoption National Minimum Standards.

The year to March 2021 saw PACT experience some significant challenges with the introduction of the restrictions due to Coronavirus Pandemic at the end of the 2019/20 financial year. Staff quickly adapted to the new way of working online without any delay in service provision which was an amazing achievement. The strength and experience of our staff team has been evidenced in how well they have managed, despite these challenges. The organisation embraced completely new ways of working, mobilising our entire workforce online, and identifying digital solutions to ensure we continued to operate efficiently and effectively. We have successfully developed our training to run virtually alongside our information evenings. As well as our well-established online support The Adopter Hub, a comprehensive programme of adoption support was made available virtually and online, for families to access as and when needed. These new approaches to our service delivery have identified some excellent new ways of working and made our services more accessible and as such will be incorporated into our new "business as usual".

The sufficiency gap with some children waiting longer has continued as there are fewer adopters available to enable good matches to be made with these children. However, the RAAs and VAAs have managed to recruit higher numbers of adopters during the year therefore PACT has refocused its recruitment plans to recruit adopters for older children and sibling groups, those who still wait the longest. VAAs will recruit adopters from a wider area and for a greater number of children thus matching regionally over a wider geographical area rather than locally.

PACT has a comprehensive training offer for adopters both pre and post placement. A review of training highlighted that feedback from adopters, friends, and family of adopters and from PACT staff was very positive and the standard remained high as we transitioned into and maintained delivery online.

- 'This was an incredible course. The trainer was a brilliant facilitator and given that it was on zoom, you have made it as interactive as possible'.
- 'The trainers were excellent; the fellow adopters were great, and the overall course programme was well thought out. Well done and thank you'.
- 'Fantastic training today. Such a good opportunity to meet people at this stage. Thank you for making it work remotely'.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Regional Adoption Agencies

The stated purpose of Regionalisation is to speed up matching, improve adopter recruitment and reduce costs. PACT, along with colleagues in the CVAA (Consortium of Voluntary Adoption Agencies) continues to lobby hard for the need for a vibrant VAA sector to continue in order to maximise choice and best outcomes for children. The Regionalisation of Adoption agenda through the Regional Adoption Agency programme has continued to make progress, with all but 5 Local Authorities now part of an RAA. PACT has continued to generate good relationships with these new organisations to ensure PACT is able to continue to provide choice for children with their adopters.

Partnerships

PACT has continued to invest in partnership working, nurturing existing partnerships and developing new opportunities for collaborative working. PACT is part of the What Works for Children's Social Care "Practice in Need of Evidence" programme for the Adopter Hub, as well as embarking on a number of academic research studies with the University of Reading.

The Service Director continues to lead the partnership working with Home for Good, developing close contacts with them. We saw some excellent referrals from this partnership, creating wonderful homes for adopted children.

The Service Director chairs the Adopt Thames Valley RAA Governance Board and sits on the South East Partnership Board. The CEO is a member of the Adopt South Governance Board, the London Adoption and Special Guardianship Leadership Board and the Adopt Thames Valley RAA Board. The Service Director also works closely with the five London RAAs. We have continued to do business with Local Authorities and RAAs on a 'spot purchase' agreement whilst taking part in discussions about the role PACT might play longer term in the new RAAs.

PACT continues to be an active member of the Consortium for Voluntary Adoption Agencies.

Adoption Support

PACT is continuing to fundraise to build our comprehensive Adoption Support Services, ensuring that PACT's adopters and their families can be supported according to their need. All families receive support from their placing social worker and are invited to ongoing training events, Family Fun Days, and support groups for adopters as well as a varied programme of carefully planned and delivered virtual therapeutic activity events for children and their adopters. PACT families are also all offered a log in to PACT's successful online support service, The Adopter Hub.

The Strengthening Families Team (therapeutically trained social workers) support families where additional help is needed. From April 2020 – March 2021 the team worked with a total of 116 families, a slight increase compared to 110 the previous year. The team takes in the referrals that are more complex than those which are passed into the Adopter Champion service as the families are usually in a greater state of need or crisis. There may be some added complexities such as safeguarding/child protection issues, urgent need for therapy services and/or be at greater risk of placement breakdown. The SFT work to provide families with therapeutic coping strategies for families and their work is informed by attachment theory to also help adopters to understand more about the impact of early trauma for their child/ren. The team also often work with adopters who are experiencing some adoption specific difficulties such as post placement depression or secondary trauma for example. The team can provide one off planned consultations and/or targeted blocks of therapeutic support sessions depending on each family's individual needs.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

PACT's Adopter Champions service is made up of adopters who are experts by experience and help with delivering training, providing telephone support and who also answer queries on the Adopter Hub. From April 2020 – March 2021 the Adopter Champion team received a total of 92 referrals, which was a slight decrease compared to 120 from the previous year. The decrease in numbers was largely due to the new Reading SFT therapeutic social worker picking up a number of the referrals which had previously gone directly over to the Adopter Champions whilst there was staff shortage in the SFT. Key themes over the year have included: coping strategies for families, helping to reduce children's/parents' fears, helping adopters to manage challenging behaviours including aggression, the impact of early trauma and helping to support around their child's resultant attachment difficulties. The Adopter Champion Service worked in partnership with Reading University to evaluate the effectiveness of their work with questionnaires and interviews with adoptive families taking place during the Summer 2020.

The FACTS (Families and Children Therapeutic Service) continued to ensure that all PACT's adopters can access a wide range of therapeutic support services as soon as there are indicators of need. April 2020 – March 2021 saw the service support a total of 99 families/123 children. Some families were seeking clinical psychology assessments/multi-disciplinary assessments, whilst others were looking for therapy packages such as therapeutic parenting support and/or direct therapy work with the child/ren.

Demand for our Specialist Education Service has grown, and we have secured funding for this service into 2021/22. Demand for this service is growing and families are benefitting greatly from tailored support, ensuring that adopted children enjoy, achieve, and thrive within their educational setting and reach their full educational potential. During 2020 - 2021 the Education Service supported 61 families and 75 children. In terms of the ages of children referred, a pattern emerged of families with children in the lower end of primary school seeking support. The common themes and reasons for referrals continue to be focused around children's behaviour and the schools' understanding of this and how to manage and support the children and their families, as well as providing training and support for schools.

The Adopter Hub

The year 2020/21 was a period of unprecedented growth for The Adopter Hub. The pandemic and the associated social restrictions provided an opportunity for The Hub to be seen as the incredibly useful and versatile tool it is.

At the end of March 2020, we had nine partner agencies and just over 1,300 users. At the end of 20/21 there were 29 partners and almost 4,000 users. Figures that have more than trebled in 12 months.

The number of webinars (the most used section of the site) was 36 during the year, compared to a target of 12. The monthly programme increased in frequency to weekly for a period as there was more demand for online adoption support. Frequency has now settled to fortnightly, and we intend to continue this as well as adding in a programme of podcasts.

Some of the new partners signed up to the Hub in 20/21 also include Virtual Schools, Local Authorities supporting Special Guardians and a joint project is underway with the Intercountry Adoption Centre to offer support to adopters adopting from overseas, as well as developing bespoke materials for foster carers.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Communities - Alana House and Bounce Back 4 Kids

Communities' services continued throughout 2020/21 despite the challenges posed by Covid-19. During Q1, the first Covid-19 related national lockdown, all services swiftly moved to being delivered online to keep staff and service users safe. The team used various methods to work with services users including telephone calls, texts, WhatsApp (video and messaging) and Zoom dependant on the preference of the service user. Our beneficiaries had mixed responses to using technology, some were eager and found it fitted well with other commitments such as childcare and work (which were often challenged by school closures) whilst others either lacked the knowledge to use technology or didn't have access to a smartphone, computer, or Wi-Fi, highlighting significant digital poverty. Later in the year we worked closely with our IT department to start re-commissioning older PACT laptops and gave these to service users in need. As we move out of Covid-19 restrictions we aim to retain some online services where this is evidenced to effectively meet service users' needs (e.g., more women have consistently engaged in online counselling sessions when compared to face to face sessions that were held pre-Covid) but we are aware most women and families require face to face support in order to build safe and trusting relationships with the aim of providing trauma informed support.

The predominant needs presented by service users from both Alana House and Bounce Back 4 Kids (BB4K) were mental health and domestic abuse. This is unsurprising given that the pandemic restricted people's movement and access to regular support networks which often resulted in a deterioration of mental health. Nationally we are aware that cases of domestic abuse have risen, and this is particularly evident in our referral numbers for BB4K.

Following the end of the first lockdown the frontline team offered some face-to-face support (whilst still offering remote support for some) for the remainder of the year. Once restrictions eased in the summer of 2020 some service users were prioritised for face-to-face support including children needing support from BB4K (including play therapy) and women unable to engage remotely at Alana House. The team have remained flexible in meeting the needs of our beneficiaries with the team delivering services outside (fitness in the park for example) or doorstep food parcels for women and families in need. Alana House re-opened in Q2 for some indoor support following Covid secure guidelines and completing robust risk assessments.

PACT's Head of Communities strengthened and developed relationships with both statutory and non-statutory strategic partners in the Thames Valley. We continue to have a presence at Community Safety Partnerships, The Women's Regional Reducing Re-Offending strategy group, Domestic Abuse Strategy Boards as well as working closely with Local Authority Adult and Children's Social Services such as Brighter Futures for Children in Reading, the Ministry of Justice and key voluntary sector national bodies such as CLINKS and the Howard League for Penal Reform.

This networking resulted in securing a range of statutory funding for 2020/21, including Female Offender Strategy funding from MoJ for Alana House; Domestic Abuse Covid-19 response funding from MoJ (through the Office of the Police Crime Commissioner) for both projects and Brighter Futures for Children funding for both BB4K and Alana House.

Our partnership working and funding from Reading Police for our Enrich work at Alana House continued. During 2020/21 we piloted an 'Out of Court Diversion' scheme with Thames Valley Police which enables women to be given a community disposal (which results in them being supported by Alana House) rather than a court summons. Following successes evidenced by this small pilot, further funding has been secured for 2021/22 which will enable women across Berkshire being able to access this support.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Alana House

- 160 new referrals received in 2020/21. 88% of these were for women living in Reading
- Children's Services largest referrer (in line with funding)
- 14% of referrals came from criminal justice partners (e.g., Thames Valley Police, Elizabeth Fry Approved Premises, Liaison and Diversion and the National Probation Service)
- 140 women accessed support throughout the year
- All funded related KPIs met or exceeded
- Funding secured from over 23 sources
- Groupwork included a Healing Trauma course (face to face); photography course and online exhibition; job skills and parenting courses
- Events included an online International Women's Day celebration at Reading Minster and production of an Alana House cookbook with recipes, art and creative writing contributions from services users, staff, and supporters
- Service users reported feeling supported:
100% of service users responded that they knew how to contact Alana House if they needed support and
100% of service users reported that they had been able to speak to a support worker when they needed to.

Bounce Back 4 Kids

- 56 children and 57 parents directly received support (this represents 67 families)
- Service received 113 referrals (a 45% increase from previous year) with majority of referrals for families in West Berkshire (48), Reading (40) and Oxfordshire (23)
- Three BB4K group programmes delivered face to face
- 20 parents engaged in Zoom workshops
- 10 children engaged in play therapy sessions
- Team produced wellbeing newsletters that were distributed via email to over 200 individuals (services users and referral partners) in West Berkshire, Reading and Oxfordshire
- Team set up a lending library so families could access therapeutic books often used in BB4K sessions
- Team piloted first Under 5's BB4K group
- Funding secured from over 14 sources

Fundraising, Marketing and Communications

Fundraising

Despite the challenging and uncertain circumstances, the Fundraising Team exceeded all fundraising targets for YE21, and the organisation ended the financial year exceeding targets by £146,198. This additional funding achieved over the set target amounts was spent and invested within year in the appropriate area as per any funder requirements. This included temporarily extending/ expanding certain projects/ service areas, reaching more beneficiaries, and ensuring full cost recovery for PACT's work.

YE21 fundraising totals:

Restricted:	£554,590 (2020: £487,948)
Unrestricted:	£172,496 (2020: £163,524)
Total:	£727,086 (2020: £651,472)

PACT continues to be grateful for the sustained support of the Oxford Diocesan Finance Board which made a grant of £65,200 (2020: £65,200) as well as to all of our individual supporters, Friends of PACT (regular givers), those that have undertaken fundraising events and activities throughout the year and the businesses and corporates who together raised a total of £108,018 (2020: £61,892).

We are incredibly grateful for the grants and support received from Berkshire Community Foundation, Reading Police, the Thames Valley Police and Crime Commissioner (PCC), the Ministry of Justice, Children in Need, the AKO Foundation and Garfield Weston Foundation, all of whom have given significant funding to PACT in 2020/21.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

We would also like to express our gratitude towards and acknowledge the donations received from: St James Place Charitable Foundation, The Austin and Hope Pilkington Trust, PF Charitable Trust, Doris Field Charitable Trust, Sir Jeremiah Colman Gift Trust, The Shanly Foundation, People's Postcode Lottery, The BFSS, The Pilgrim Trust, 29th May 1961 Charitable Trust, Police Property Act Fund, Sport England, The North Street Trust, St Andrews Church, Greenham Common Trust, The Peter Baker Foundation, Souter Charitable Trust, Englefield Charitable Trust, Gerald Palmer Eling Trust, GroundWorks, The National Lottery Community Fund, The Bracknell Deanery, The Brownlow Trust, The Peter Harrison Foundation, The Good Exchange, D.C.R Allen Charitable Trust, West Berkshire Community Education Fund, the Turner Court Youth Trust.

We are grateful for the flexibility of many of our funders who allowed us to divert project and core funding to provide emergency services mitigating the severe effects of the Covid 19 pandemic on our beneficiaries.

Marketing and Communications

Our targeted adopter recruitment campaigns achieved an incredible 1,340 enquiries from prospective adopters, 425 more than in 19/20. This was a trend experienced by many adoption agencies and is thought to be a reaction from people having the time to re-evaluate their lives during the pandemic. Our campaigns included targeting keyworkers, families of faith, and adopters for harder to place children. All information events were hosted online using Zoom and were attended by 909 people, an increase of a third on the previous year.

Our website visitors grew by 6% to an average of 8,057 each month, our social media followers increased by 16% in the year to 10,441 and our email subscribers increased by a third to 17,303.

Other highlights this year were a virtual service for International Women's Day, the publication of a recipe book created by women from Alana House, an online Christmas quiz event for adoptive families, Move Every Day in May and STEptember activity challenges and the development of new or refreshed logos and branding for Alana House, BB4K and PACT.

Work began on new websites for The Adopter Hub and PACT.

V. Financial Review

PACT's plan for the financial year was to build on its 2020 position. PACT successfully negotiated the challenges presented by Covid-19 and increased the Adoption placements invoiced to a total of 63 for 88 children from the 2020 levels of 47 placements for 61 children against a target of 65 invoices for 91 children.

In a year of growth, total incoming resources for the charity increased 35% to £4,260,154 (2020: £3,152,211).

Income for continuing adoption work increased by 30% to £3,273,326 from £2,509,449.

PACT is grateful to the Department for Education for its support received during the year of £250,000 for PACT's continuing work with Adoption.

Communities' income rose 10% to £408,777 (2020: £370,749) following the finalisation of the Building Family Bridges (BFB) project (income £23,544) and the commencement of the Sport England project (income £31,055) and The Ministry of Justice projects (income £105,174).

PACT's total expenditure increased by 7% over the prior year, to £3,777,744 (2020: £3,564,537). The costs to run the adoption service was steady at £2,962,438 (2020: £2,858,195) including grant related activities. Communities' costs rose 3% to £494,561 (2020: £480,811) which included a response to the new Ministry of Justice and Sport England projects.

An operating surplus before pension provisions of £490,966 arose (2020: loss £413,670). Staff costs accounted for 70% of total expenditure (2020: 69%).

The operational surplus was offset by a decreased valuation of the PACT share of the Local Government Pension Scheme ("LGPS"). The scheme deficit, calculated in accordance with Charities SORP (FRS 102), increased by £1,405,000 to £3,628,000 from £2,223,000 (2020: decreased by £397,000).

Net assets before the pension provision stood at £1,838,452 (2020: £1,304,261) and £179,253 (2020: £336,400) after the pension scheme provision.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Operating & Investment Restrictions

The company may not undertake any permanent trading activities in raising funds for its primary charitable objects.

The company may invest monies "not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such condition (if any) and such consents (if any) as may for the time being be imposed or required by law" (Paragraph J of the Memorandum of Association).

Currently all liquid investments are held in Deposit Accounts or Common Investment Funds with CCLA, who have clearly defined ethical investment policies.

Reserves Policy

Reserves or "Free reserves" are defined as unrestricted funds available for spending and are therefore calculated by taking the total unrestricted funds of a charity and deducting any balances not available for spending (such as assets, investments, and designated funds).

The actual level of reserves is monitored regularly; the accounts presented as part of the Board Pack for Trustee meetings include a reserves statement.

The "sufficient level of reserves" is the costs for completing current adoption activity in any given year to enable an effective wind down of service. The related costs would include redundancy costs, CEO and Service Director salaries for 6 months as well as a further 50%, and the trustees are satisfied that this is the case.

In setting policy, the trustees have considered various requirements, namely:

- That a sufficient level of reserves is required by law to ensure that any current adoption activity can be completed should the charity be unable to continue to operate.
- That, as part of their inspection procedure, Ofsted require the charity to demonstrate that certified annual accounts indicate that the adoption service is financially viable and is likely to have sufficient funding to continue to fulfil its Statement of Purpose for the next 12 months (Adoption National Minimum Standard 20).
- That the charity is obliged to undertake an external annual audit of finances and accounts and that the Auditors produce an annual audit report setting out the financial health of the organisation and confirming the charity is a going concern for the next 12 months.
- The value of Unrestricted funds was £2,990,525 (2020: £2,027,071) of which £1,968,801 (2020: £1,255,139) represents Fixed Assets for operational use. Therefore, the free reserves were £1,021,724 (2020: £771,932).

It is noted that the pension provision for the Local Government Pension Scheme at 31st March 2021 was £3,628,000 (2020: £2,223,333) and this could be considered to reduce the free reserves. However, this provision has been calculated according to International Accounting Standard 19 and the Trustees consider this will not crystallise within the foreseeable future. The cash repayment requirement during the next 12 months is £17,120 (2020: £16,520) and is therefore considered to have a minimal effect on the free reserves figure.

VI. Plans for future periods

Adoption

PACT plans to continue responding to the ongoing challenges in the adoption landscape and the demand for families by deepening its focus on finding parents for the hardest to place children who traditionally wait the longest, including via Fostering for Adoption placements and further developing our Finding Families Together targeted recruitment service. This goes hand in hand with the development of our Adoption Support offer, incorporating our online service, The Adopter Hub, Adopter Champions mentoring support, Education support, Strengthening Families Team and FACTS service, all of which provide much needed additional support for our placements, all under the continuing aspiration of maintaining the quality of our Outstanding Ofsted judgement. We will continue to invest time and expertise into the Regionalised Adoption Agency programme to ensure that the best outcomes for children are aligned with a strong and sustainable future for the VAA sector and for PACT in particular.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Communities

The priorities for **Alana House**, in addition to 'business as usual' are:

- Enhancing our Criminal Justice System work through partnerships – this has resulted in PACT working in partnership with Advance Charity in 2021 to provide rehabilitation support for women as they leave custody or in the community under the supervision of the National Probation Service
- Sustaining and developing partnerships with statutory services – this includes strengthening our work with Thames Valley Police to widen and grow the Out of Court Disposals scheme
- Reviewing the structure, delivery models and priorities of Alana House service delivery post Covid-19, responding to service user need – this may mean some services, such as counselling sessions, continue to be offered remotely
- Evaluating the need for support for women with no recourse for public funds – a small but growing minority of women have this status
- Evaluating the need for women who are at risk of / have had previous birth removals
- Providing opportunities for women at the Alana House Community Café – we were unable to open the café during 2020/21 due to Covid-19 restrictions but have commenced café sessions in Q1 2021/22
- Embedding engagement of women with lived experiences in the delivery and development of services – following robust processes and procedures implemented in 2020/21 we have secured our first volunteer with lived experience. She is a previous Alana House service user with experience of the criminal justice system

The priorities for **BB4K**, in addition to 'business as usual' are:

- Developing a sustainable business model for BB4K
- Exploring digital service delivery options for BB4K
- Expanding the range of BB4K services based on gaps in current provision – the team have grown the service offer during 2020/21 to respond to needs. With the sustained increase in demand for services to support victims of domestic abuse we have completed a needs assessment in relation to gaps in provision across the Thames Valley
- Embedding engagement of women and families with lived experiences in the delivery and development of services
- Sustain and develop partnerships with statutory agencies

Responsibilities of the Trustees/Directors in relation to the financial statements

The trustees (who are also directors of PACT for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 company and of the incoming resources and application of resources, including the income and expenditure, of the company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution will be proposed at the Annual General Meeting that James Cowper LLP be re-appointed as auditors for the 2021-22 financial period.

This report has been prepared in accordance with the Special provisions of Part 15 of the Companies Act 2006 relating to small companies, and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by order of the members of the board of Trustees and signed on their behalf by:



Wes Cuell 21 Dec 2021 12:44:59 GMT (UTC +0)

Mr W. Cuell

(Chair of Trustees)

Date: 21 December 2021

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED**

Opinion

We have audited the financial statements of Oxford Diocesan council for Social Work Incorporated (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED (CONTINUED)**

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of noncompliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD DIOCESAN COUNCIL FOR
SOCIAL WORK INCORPORATED (CONTINUED)**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alexander Peal BSc(Hons) FCA DChA (Senior statutory auditor)

for and on behalf of

James Cowper Kreston

Chartered Accountants and Statutory Auditor

Reading Bridge House

George Street

Reading

Berkshire

RG1 8LS

Date: 22 December 2021

James Cowper Kreston are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:						
Donations and legacies	3	172,496	250,000	-	422,496	147,779
Charitable activities		3,273,326	554,590	-	3,827,916	2,982,486
Other trading activities	5	6,683	-	-	6,683	16,495
Investments	6	3,059	-	-	3,059	5,451
Total income		3,455,564	804,590	-	4,260,154	3,152,211
Expenditure on:						
Raising funds	7	131,052	-	-	131,052	118,684
Charitable activities	8	2,623,113	1,023,579	-	3,646,692	3,445,853
Total expenditure		2,754,165	1,023,579	-	3,777,744	3,564,537
Net gains/(losses) on investments		-	-	8,556	8,556	(1,344)
Net income/(expenditure)		701,399	(218,989)	8,556	490,966	(413,670)
Transfers between funds	18	(212,390)	218,989	(6,599)	-	-
Net movement in funds before other recognised gains/(losses)		489,009	-	1,957	490,966	(413,670)
Other recognised gains/(losses):						
Gains on revaluation of fixed assets		391,575	-	282,312	673,887	-
Actuarial (losses)/gains on defined benefit pension schemes	25	(1,322,000)	-	-	(1,322,000)	529,000
Net movement in funds		(441,416)	-	284,269	(157,147)	115,330

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Note					
Reconciliation of funds:					
Total funds brought forward	(196,059)	-	532,459	336,400	221,070
Net movement in funds	(441,416)	-	284,269	(157,147)	115,330
Total funds carried forward	<u>(637,475)</u>	<u>-</u>	<u>816,728</u>	<u>179,253</u>	<u>336,400</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 26 to 49 form part of these financial statements.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED

(A company limited by guarantee)

REGISTERED NUMBER: 01636098

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	1,918,912	1,213,806
Investments	14	49,889	41,333
		<u>1,968,801</u>	<u>1,255,139</u>
Current assets			
Stocks	15	580,245	589,372
Debtors	16	392,919	623,918
Cash at bank and in hand		1,629,419	657,303
		<u>2,602,583</u>	<u>1,870,593</u>
Creditors: amounts falling due within one year	17	(764,131)	(566,332)
Net current assets		<u>1,838,452</u>	<u>1,304,261</u>
Defined benefit pension scheme liability	25	(3,628,000)	(2,223,000)
Total net assets		<u><u>179,253</u></u>	<u><u>336,400</u></u>
Charity funds			
Endowment funds	18	816,728	532,459
Restricted funds		-	-
Total restricted funds	18	-	-
Unrestricted funds			
Designated funds	18	266,822	235,605
General funds	18	1,835,385	1,294,593
Revaluation reserve		888,318	496,743
Unrestricted funds excluding pension asset	18	<u>2,990,525</u>	<u>2,026,941</u>
Pension reserve	18	<u>(3,628,000)</u>	<u>(2,223,000)</u>
Total unrestricted funds	18	<u>(637,475)</u>	<u>(196,059)</u>
Total funds		<u><u>179,253</u></u>	<u><u>336,400</u></u>

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED

(A company limited by guarantee)

REGISTERED NUMBER: 01636098

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Wes Cuell 21 Dec 2021 12:44:59 GMT (UTC +0)

Mr W. Cuell

Chair of Trustees

Date: 21 December 2021

The notes on pages 26 to 49 form part of these financial statements.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	21	1,051,176	(390,379)
Cash flows from investing activities			
Purchase of tangible fixed assets		(82,119)	(20,756)
Interest received		3,059	5,451
Net cash used in investing activities		(79,060)	(15,305)
Cash flows from financing activities			
Change in cash and cash equivalents in the year		972,116	(405,684)
Cash and cash equivalents at the beginning of the year		657,303	1,062,987
Cash and cash equivalents at the end of the year	22	1,629,419	657,303

The notes on pages 26 to 49 form part of these financial statements

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Oxford Diocesan council for Social Work Incorporated meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1.

1.3 Going concern

The trustees have considered the impact of the global Covid-19 pandemic on the ability of the company to continue trading for the foreseeable future. This review has included considering the impact of the pandemic to the date of signing the financial statements and updating financial projections in respect of income and the company's supply chain. Based on this review and taken together with existing financing facilities the trustees believe that the financial statements have been prepared appropriately on the going concern basis.

1.4 Income

Voluntary income

Income from donations, grants of a core funding or general nature, and legacies, are included in incoming resources when these are receivable, there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the company has unconditional entitlement.

When donors specify that donations are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

1.5 Volunteers

The value of services provided by volunteers is not incorporated into these financial statements, as this is not quantifiable.

1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Accounting policies (continued)

1.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Resources expended are accounted for on an accruals basis. The irrecoverable element of V.A.T. is included within the item of expense to which it relates.

- costs of raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities which raise funds.
- charitable activities includes expenditure associated with the provision of adoption & fostering services, and with a range of community projects, and includes both direct costs and support costs relating to these activities.
- governance costs include those incurred in the governance of the charity and its assets, and are primarily associated with constitutional and statutory requirements.
- where possible costs have been charged directly to the project or cost heading concerned. Support costs have been apportioned to charitable activities on the basis of estimated use of those resources in support of those activities.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Accounting policies (continued)

1.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold land	- nil
Freehold buildings	- Over 50 years
Building improvements	- Over 50 years
IT equipment	- Over 3 years
Office equipment and furniture & fixtures	- Over 4 years
Partitioning and other internal building work	- Over 7 years

The value of the freehold office buildings at 2 and 7 Southern Court, South Street, Reading, were assessed by the trustees as being split into 35% for the land and 65% for the building.

1.9 Revaluation of tangible fixed assets

The company has adopted the revaluation model to revalue items of property whose fair value can be measured reliably. The revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

The fair value of land and buildings is usually determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers.

1.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.11 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.12 Work in progress

Work done in approving and matching prospective adopters is recognised at the lower of cost and net realisable value. Consideration is given to the likelihood of a placement not being forthcoming and provision is made accordingly.

1.13 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.14 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.15 Liabilities and Provisions

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.16 Pensions

The financial statements take account of the share of the underlying deficit in the Royal County of Berkshire Pension Scheme, in accordance with the Charities SORP (FRS 102). This is shown as a liability in the balance sheet and is represented by the pensions reserve.

The current service cost, expected return on pension scheme assets, interest on pension scheme liabilities and loss/(gain) on curtailments & settlements are within the "expenditure" and "other gains and losses" sections of the financial statements. Actuarial gains and losses are recognised in the gain and losses section of the SOFA. More details are included in note 25 to these accounts.

1.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires the charity to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year. However, the nature of estimation means the actual outcomes could differ from those estimates. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

Critical accounting estimates and assumptions:

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values may vary depending on a number of factors.

Accrued expenses

Accrued expenses are estimated by the charity based upon past experience, with knowledge of known issues at the balance sheet date, and management information available after the balance sheet date, in respect of matters for which the charity is confident there will be an outflow of economic benefit.

Retirement benefits

Various assumptions are made in reporting the performance of the charity's share of the pension scheme. A valuation is carried out for reporting purposes by a qualified independent actuary. The principal actuarial assumptions made are disclosed in note 25.

Allocation of expenditure

Where expenditure is not directly attributable to activity categories or funds, costs are apportioned on the basis of staff numbers or by reference to the proportion of resources utilised.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	102,726	-	102,726	82,579
Grants	65,200	-	65,200	65,200
Government grants	4,570	250,000	254,570	-
	<u>172,496</u>	<u>250,000</u>	<u>422,496</u>	<u>147,779</u>

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Funding for Alana House	-	408,778	408,778	370,749
Children in Need Grant	-	-	-	36,336
Other Grants	-	145,812	145,812	65,952
	-	554,590	554,590	473,037
Inter-agency placement fees	2,544,509	-	2,544,509	2,090,601
Other fees	728,817	-	728,817	418,848
	3,273,326	-	3,273,326	2,509,449
	3,273,326	554,590	3,827,916	2,982,486

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other fundraising income	6,683	6,683	16,495
	6,683	6,683	16,495

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Dividends and interest	3,059	3,059	5,451
	3,059	3,059	5,451

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other fundraising costs	43,858	43,858	48,185
Fundraising staff costs - gross wages	77,651	77,651	62,723
Fundraising staff costs - NI	5,492	5,492	4,403
Fundraising staff costs - pension	4,051	4,051	3,373
	<u>131,052</u>	<u>131,052</u>	<u>118,684</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Adoption	2,433,420	529,018	-	2,962,438	2,858,195
Community projects	-	494,561	-	494,561	480,811
Governance costs	189,693	-	-	189,693	106,847
	<u>2,623,113</u>	<u>1,023,579</u>	<u>-</u>	<u>3,646,692</u>	<u>3,445,853</u>

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. Analysis of expenditure by activities

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Adoption	2,046,855	915,583	2,962,438	2,858,195
Community projects	356,221	138,340	494,561	480,811
Governance costs	68,794	120,899	189,693	106,847
	<u>2,471,870</u>	<u>1,174,822</u>	<u>3,646,692</u>	<u>3,445,853</u>

Analysis of support costs

	Adoption 2021 £	Community projects 2021 £	Governance costs 2021 £	Total funds 2021 £	Total funds 2020 £
Finance, personnel & reception costs	219,321	33,138	19,105	271,564	234,791
Marketing and fundraising	120,838	18,258	4,977	144,073	162,105
Chief executives office	199,914	30,206	66,959	297,079	275,552
IT, operations and facilities	375,510	56,738	15,466	447,714	376,112
Audit fees	-	-	12,340	12,340	7,236
AGM and executive council costs	-	-	1,078	1,078	1,016
Bank charges	-	-	974	974	1,296
	<u>915,583</u>	<u>138,340</u>	<u>120,899</u>	<u>1,174,822</u>	<u>1,058,108</u>

10. Auditor's remuneration

	2021 £	2020 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>9,700</u>	<u>9,200</u>

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. Staff costs

	2021 £	2020 £
Wages and salaries	2,214,189	2,044,916
Social security costs	210,393	187,550
Contribution to defined contribution pension schemes	96,895	81,404
Contribution to defined benefit pension schemes	125,000	155,000
	<u>2,646,477</u>	<u>2,468,870</u>

The average number of persons employed by the Company during the year was as follows:

	2021 No.	2020 No.
Full time	31	31
Part time	48	45
	<u>79</u>	<u>76</u>
Adoption & Fostering	45	45
Community projects	12	13
Support services	22	18
	<u>79</u>	<u>76</u>

The average headcount expressed as full-time equivalents was:

	2021 No.	2020 No.
Full time	31	31
Part time	28	26
	<u>59</u>	<u>57</u>
Adoption & Fostering	34	33
Community projects	8	9
Support services	16	15
	<u>59</u>	<u>57</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021 No.	2020 No.
In the band £60,001 - £70,000	1	2
In the band £70,001 - £80,000	1	1
In the band £80,001 - £90,000	1	-
In the band £90,001 - £100,000	1	-

Key management personnel

The directors received no remuneration or emoluments for the year end 31 March 2021 or for the year end 31 March 2020.

Travel expenses totalling £nil (2020: £186 for 2 directors) were reimbursed in the year.

The charity considers its key management personnel to be the directors and the Strategic Leadership Team (SLT). The SLT consists of the Chief Executive Officer, the Head of Finance, the Business Development Director, the Head of Adoption, the Head of HR and the Head of Marketing and Fund-raising. The total employment benefits, including employer pension and national insurance contributions, were £552,991 (2020: £481,599).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

13. Tangible fixed assets

	Freehold property £	Building improvements £	IT equipment £	Office equipment/ furniture & fixtures £	Website £	Total £
Cost or valuation						
At 1 April 2020	1,200,000	23,585	188,513	12,778	43,626	1,468,502
Additions	-	-	47,571	-	34,548	82,119
Disposals	-	(23,585)	-	-	-	(23,585)
Revaluations	625,000	-	-	-	-	625,000
At 31 March 2021	1,825,000	-	236,084	12,778	78,174	2,152,036
Depreciation						
At 1 April 2020	46,200	7,303	145,282	12,285	43,626	254,696
Charge for the year	15,600	3,369	31,493	438	-	50,900
On disposals	-	(10,672)	-	-	-	(10,672)
On revalued assets	(61,800)	-	-	-	-	(61,800)
At 31 March 2021	-	-	176,775	12,723	43,626	233,124
Net book value						
At 31 March 2021	1,825,000	-	59,309	55	34,548	1,918,912
At 31 March 2020	1,153,800	16,282	43,231	493	-	1,213,806

The original cost of the freehold properties was £777,000. The properties were valued as at 31 March 2021 by Haslams Surveyors LLP at £1,825,000.

The Company has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2021 £	2020 £
Freehold property	588,205	599,501

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2020	41,333
Revaluations	8,556
At 31 March 2021	49,889
Net book value	
At 31 March 2021	49,889
At 31 March 2020	41,333

15. Stocks

	2021 £	2020 £
Work in progress	580,245	589,372

16. Debtors

	2021 £	2020 £
Trade debtors	304,699	550,455
Other debtors	9,473	35,629
Prepayments and accrued income	78,747	37,834
	392,919	623,918

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	189,994	92,151
Other taxation and social security	62,456	49,752
Other creditors	135,983	105,432
Accruals and deferred income	375,698	318,997
	764,131	566,332
	 2021	 2020
	 £	 £
Deferred income at 1 April 2020	281,991	95,853
Resources deferred during the year	2,294,131	1,001,665
Amounts released from previous periods	(2,247,109)	(815,527)
	329,013	281,991

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds						
Designated funds						
Fixed assets	235,605	-	-	31,217	-	266,822
General funds						
General funds	1,294,593	3,455,564	(2,671,165)	(243,607)	-	1,835,385
Revaluation reserve	496,743	-	-	-	391,575	888,318
Pension reserve	(2,223,000)	-	(83,000)	-	(1,322,000)	(3,628,000)
	<u>(431,664)</u>	<u>3,455,564</u>	<u>(2,754,165)</u>	<u>(243,607)</u>	<u>(930,425)</u>	<u>(904,297)</u>
Total Unrestricted funds	<u>(196,059)</u>	<u>3,455,564</u>	<u>(2,754,165)</u>	<u>(212,390)</u>	<u>(930,425)</u>	<u>(637,475)</u>
Endowment funds						
Wellesley Home Trust Property Fund						
- Original gift	9,083	-	-	-	-	9,083
- Unapplied total return	586	-	-	-	-	586
St. Mary's Home Fund						
- Original gift	28,247	-	-	-	-	28,247
- Unapplied total return	494,543	-	-	(6,599)	290,868	778,812
	<u>532,459</u>	<u>-</u>	<u>-</u>	<u>(6,599)</u>	<u>290,868</u>	<u>816,728</u>

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

18. Statement of funds (continued)

**Restricted
funds**

Alana House Reading	-	282,745	(298,826)	16,081	-	-
Strengthening Families	-	145,812	(322,795)	176,983	-	-
Bounce Back for Kids	-	102,489	(112,845)	10,356	-	-
Alana BFB	-	23,544	(39,113)	15,569	-	-
DfE Covid-19 grant	-	250,000	(250,000)	-	-	-
	-	804,590	(1,023,579)	218,989	-	-
Total of funds	336,400	4,260,154	(3,777,744)	-	(639,557)	179,253

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds						
Designated funds						
Fixed assets	246,406	-	-	(10,801)	-	235,605
General funds						
General funds	1,550,530	2,664,263	(2,668,856)	(251,344)	-	1,294,593
Revaluation reserve	496,743	-	-	-	-	496,743
Pension reserve	(2,620,000)	-	(132,000)	-	529,000	(2,223,000)
	(572,727)	2,664,263	(2,800,856)	(251,344)	529,000	(431,664)
Total Unrestricted funds	(326,321)	2,664,263	(2,800,856)	(262,145)	529,000	(196,059)
Endowment funds						
Wellesley Home Trust Property Fund						
- Original gift	9,083	-	-	-	-	9,083
- Unapplied total return	586	-	-	-	-	586
St. Mary's Home Fund						
- Original gift	28,247	-	-	-	-	28,247
- Unapplied total return	509,475	-	(6,599)	(6,989)	(1,344)	494,543
	547,391	-	(6,599)	(6,989)	(1,344)	532,459

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

18. Statement of funds (continued)

**Restricted
funds**

Alana House Reading	-	246,013	(281,589)	35,576	-	-
Strengthening Families	-	100,949	(282,870)	181,921	-	-
Bounce Back for Kids	-	41,786	(92,356)	50,570	-	-
Alana BFB	-	82,950	(100,267)	17,317	-	-
The Adopter Hub	-	16,250	-	(16,250)	-	-
	-	487,948	(757,082)	269,134	-	-
Total of funds	221,070	3,152,211	(3,564,537)	-	527,656	336,400

OXFORD DIOCESAN COUNCIL FOR SOCIAL WORK INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

18. Statement of funds (continued)

Unrestricted funds - designated

These are unrestricted funds which the trustees have decided should be used for particular purposes: The trustees agreed that the net value of unrestricted fixed assets held in the general fund should be transferred to a designated fixed assets fund, to provide a better understanding of the charity's unrestricted reserves. This excludes any assets held by restricted funds but includes assets financed by long term loans.

Unrestricted funds - general

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. The general fund represents the net free assets of the company.

Endowment funds

A permanent endowment is a capital fund where there is no power to convert the capital into income, i.e. the capital must be held indefinitely. An order was granted by the Charity Commission in 2002 permitting the trustees to adopt a total return approach to the investment of the above two endowment funds. This order permits the application of the unapplied total return to the charitable purposes of the charity.

Wellesley Home Trust Property Fund is a permanent trust set up under a Charity Commission scheme in 1978 from the general assets of the Wellesley Home following closure. The fund's assets are shares in a J.P.Morgan Unit Trust.

The capital in the St Mary's Home fund may be applied in or towards the provision of land and buildings for the support of women and girls at risk.

Restricted funds

Restricted funds are funds which may only be used in ways that are restricted by the terms under which they were received:

- Alana House is a project which supports women who have been, or who at risk of being, involved with the Criminal Justice System. It has activities based in Reading and Newbury
- Strengthening Families relates to support work carried out by PACT over and above the requirements of Inter Agency Fee, and includes support and assistance given to families and children via the dedicated Strengthening Families Team. PACT is in receipt of a grant from Children In Need to help support the funding of the team in this area.
- Bounce Back for Kids is a fund created to support our work with children affected by domestic violence;
- Alana BFB fund relates to development stage work on the Building Family Bridges ("BFB") project accessing the Big Lottery Fund and European Social Fund via WEA (Workers' Educational Association).

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19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	235,605	-	-	31,217	-	266,822
General funds	(431,664)	3,455,564	(2,754,165)	(243,607)	(930,425)	(904,297)
Endowment funds	532,459	-	-	(6,599)	290,868	816,728
Restricted funds	-	804,590	(1,023,579)	218,989	-	-
	<u>336,400</u>	<u>4,260,154</u>	<u>(3,777,744)</u>	<u>-</u>	<u>(639,557)</u>	<u>179,253</u>

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Designated funds	246,406	-	-	(10,801)	-	235,605
General funds	(572,727)	2,664,263	(2,800,856)	(251,344)	529,000	(431,664)
Endowment funds	547,391	-	(6,599)	(6,989)	(1,344)	532,459
Restricted funds	-	487,948	(757,082)	269,134	-	-
	<u>221,070</u>	<u>3,152,211</u>	<u>(3,564,537)</u>	<u>-</u>	<u>527,656</u>	<u>336,400</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,140,100	778,812	1,918,912
Fixed asset investments	21,642	28,247	49,889
Current assets	2,592,914	9,669	2,602,583
Creditors due within one year	(764,131)	-	(764,131)
Provisions for liabilities and charges	(3,628,000)	-	(3,628,000)
Total	<u>(637,475)</u>	<u>816,728</u>	<u>179,253</u>

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20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Tangible fixed assets	732,349	481,457	1,213,806
Fixed asset investments	-	41,333	41,333
Current assets	1,860,924	9,669	1,870,593
Creditors due within one year	(566,332)	-	(566,332)
Provisions for liabilities and charges	(2,223,000)	-	(2,223,000)
Total	(196,059)	532,459	336,400

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	490,966	(413,670)
Adjustments for:		
Depreciation charges	50,900	45,009
Gains/(losses) on investments	(8,556)	1,344
Interest received	(3,059)	(5,451)
(Increase)/decrease in work in progress	9,127	(231,483)
Decrease/(increase) in debtors	230,999	(36,909)
Increase/(decrease) in creditors	197,799	118,781
Defined benefit pension scheme cost less contributions payable	32,000	70,000
Defined benefit pension scheme finance cost	51,000	62,000
Net cash provided by/(used in) operating activities	1,051,176	(390,379)

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22. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	1,629,419	657,303
Total cash and cash equivalents	1,629,419	657,303

23. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	657,303	972,116	1,629,419
	657,303	972,116	1,629,419

24. Capital commitments

At the year end, the charity had £15,000 (2020: £Nil) in capital commitments relating to the Adopter Hub website, and £20,820 (2020: £Nil) in capital commitments relating to the PACT website.

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25. Pension commitments

The Company operates a defined benefit pension scheme.

Royal County of Berkshire Pension Fund

PACT is an admitted body of the Local Government Pension Scheme (LGPS) as part of the Royal County of Berkshire Pension Fund ("the Fund"). Since 31 March 2013 the Fund only remains open to new PACT members of staff for a small number of senior posts. During the year the active PACT members of the Fund remained at 6 members.

The LGPS scheme is a funded, defined benefit scheme and contributions are set every 3 years as a result of the actuarial valuation of the Fund which estimates the asset and liability allocation for PACT. PACT's share of the assets of the Fund is less than 1%. The last valuation was at 31 March 2019 and the pension expense calculations as at 31 March 2021 have been provided by Barnett Waddingham, consulting actuaries to the Fund.

PACT also contributes to a defined benefit group personal pension scheme on behalf of those employees who are not members of the LGPS.

The Charities SORP (FRS 102) disclosures for the Fund at 31 March 2021 shows a deficit of £3,628k (2020: £2,223k).

Employer contributions to this Fund totalled £95k (2020: £87k), at a contribution rate of 22.20% (2020: 22.20%). This cost is included in direct charitable expenditure in the SOFA.

The deficit at the beginning of the year was £2,223k (2020: £2,620k). The actuarial loss during the year was £1,322k (2020: gain of £529k). This is shown in the SOFA as 'actuarial gains / (losses) on defined benefit pension schemes'. Other movements in the reconciliation to the closing balance totalled £83k (2020: £132k). This cost is included in direct charitable expenditure in the SOFA.

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	At 31 March 2021 %	At 31 March 2020 %
RPI increases	3.20	2.45
CPI increases	2.80	1.65
Future salary increases	4.50	3.35
Future pension increases	2.80	1.65
Proportion of employees opting for early retirement	2.00	2.34

	At 31 March 2021 Years	At 31 March 2020 Years
Mortality rates (in years)		
- for a male aged 65 now	21.2	21.5
- at 65 for a male aged 45 now	22.5	22.9
- for a female aged 65 now	23.9	24.1
- at 65 for a female aged 45 now	25.4	25.5

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25. Pension commitments (continued)

The Company's share of the assets in the scheme was:

	At 31 March 2021 £	At 31 March 2020 £
Equities	2,251,000	1,903,000
Corporate bonds	613,000	314,000
Property	465,000	463,000
Cash and other liquid assets	171,000	398,000
Other	256,000	292,000
Total fair value of assets	<u>3,756,000</u>	<u>3,370,000</u>

The actual return on scheme assets was £423,000 (2020 - £(50,000)).

The amounts recognised in the Statement of Financial Activities are as follows:

	2021 £	2020 £
Current service cost	125,000	117,000
Past service cost	-	38,000
Net interest on the defined liability	51,000	62,000
Administrative expenses	2,000	2,000
Total amount recognised in the Statement of Financial Activities	<u>178,000</u>	<u>219,000</u>

Movements in the present value of the defined benefit obligation were as follows:

	2021 £	2020 £
Opening defined benefit obligation	5,593,000	6,031,000
Current service cost	125,000	117,000
Interest cost	130,000	144,000
Contributions by scheme participants	28,000	24,000
Actuarial losses/(gains)	1,666,000	(650,000)
Benefits paid	(158,000)	(111,000)
Past service costs	-	38,000
Closing defined benefit obligation	<u>7,384,000</u>	<u>5,593,000</u>

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25. Pension commitments (continued)

Movements in the fair value of the Company's share of scheme assets were as follows:

	2021 £	2020 £
Opening fair value of scheme assets	3,370,000	3,411,000
Expected return on assets	79,000	82,000
Actuarial gains/(losses)	344,000	(121,000)
Contributions by employer	95,000	87,000
Contributions by scheme participants	28,000	24,000
Benefits paid	(158,000)	(111,000)
Administration expenses	(2,000)	(2,000)
Closing fair value of scheme assets	3,756,000	3,370,000

26. Transactions with connected charities

The Oxford Diocesan Board of Finance (ODBF) is a connected charity. During the year the charity received grant income of £65,200 (2020: £65,200) from ODBF.

27. Operating lease commitments

At 31 March 2021 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	13,929	11,606
Later than 1 year and not later than 5 years	25,246	17,409
	39,175	29,015

28. Related party transactions

There were no transactions with related parties during the year.