

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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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

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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:

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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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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.

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
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
	<u>224,279</u>	<u>-</u>	<u>224,279</u>	<u>459,953</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**

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
(A company limited by guarantee)

**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).

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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

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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 2023	52,181
Revaluations	4,793
	<hr/>
At 31 March 2024	56,974
	<hr/> <hr/>
Net book value	
At 31 March 2024	56,974
	<hr/>
At 31 March 2023	52,181
	<hr/> <hr/>

15. Stocks

	2024 £	2023 £
Work in progress	552,366	766,004
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>
	1,173,472	642,854
	<hr/> <hr/>	<hr/> <hr/>

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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
	988,805	609,787
	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	450,199	210,946

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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 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

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**NOTES TO THE FINANCIAL STATEMENTS
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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

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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 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	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	966,569	(1,084,955)	118,386	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/> 1,049,626	<hr/> <hr/> 4,252,707	<hr/> <hr/> (4,550,057)	<hr/> <hr/> -	<hr/> <hr/> 2,329,954	<hr/> <hr/> 3,082,230

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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 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.

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**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>

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**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>

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**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

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**NOTES TO THE FINANCIAL STATEMENTS
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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

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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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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.