

**Treasurer's Report for ODCS AGM Sept 2022
covering financial year to 31 March 2021-31 March 2022**

Oxfordshire Deaf Children's Society (ODCS) is a registered charity (No. 297689) that provides opportunities for families with deaf and hearing impaired children and young people to get together for mutual support and to have fun. Most of our members are parents and we have one aim in common: the welfare of hearing impaired children and their families.

We welcome all hearing impaired children and young adults and their families, whatever their ethnic or religious background, who:

- Live in Oxfordshire or surrounding counties
- Have any level of hearing loss, temporary or permanent
- Use hearing aids or have cochlear implants
- Use speech, BSL or total communication.

We also welcome children and young adults who have other additional needs.

The easing of COVID restrictions during the period has allowed a partial return of some of the charity's much-loved events, with members welcoming the chance to come back to in-person events, rather than over Zoom, both for the broad membership and for teenagers through our Friends of the Young Deaf (FYD) events. We were especially pleased to again be able to take many deaf young people and their families to the pantomime at the Oxford Playhouse, which was our single largest expenditure in the year. Other requests for financial support have remained at extremely low levels, and we are making continuous efforts both to publicise the fact that the charity can make funding available to deaf young people and their families, and to make our processes for awarding funding both more resilient and more streamlined. Spending on the operations of the charity remains low, thanks to the wonderful efforts of our volunteers, with spending on the operations of the charity falling slightly vs 2021. Expenditure for the financial year recovered to just over £6,000 (from £2,000 last year), but this remains well below the level the trustees regard as sustainable and we hope to increase spending next year both on events and on making grants/funding available for deaf young people and their families, in particular recognising the extra pressures that inflation and a cost-of-living crisis will place on families.

The charity's income rose significantly vs the previous year, to almost £79,000 (vs approximately £14,000 in 2020-21). However, the increase in income was due to a one-off bequest made to the charity, for which we are extremely grateful. Excluding this capital sum, our income from more stable or recurring sources was approximately £12,000, down slightly from around £14,000 in 2020-21. The vast majority of our ongoing income is derived from investments and bank interest, and income from these sources fell slightly due to lower interest rates and lower dividend payments during the period. We note that interest rates have picked up significantly over the past few months, which will support a recovery in the charity's underlying income.

The charity's trustees had conducted a review of investments during the prior year, resulting in changes to our stocks and shares investment managers, intended to better serve the charity's risk profile and long-term spending plans. The migration of the charity's investment assets to the selected investment managers continued through the year amid volatile stockmarket conditions (and has been completed subsequent to the financial year end). We highlight again that all of the selected investment managers operate with robust ethical / ESG (environmental, social and governance) frameworks in their investment approach.

After substantial gains in the previous year, the value of our stockmarket investments was affected by market volatility during the latter part of the period. However, the charity's robust financial plan

means that we have significant interest-bearing cash reserves to support our short and medium-term spending intentions and can leave investment assets exposed to any potential stockmarket recovery and future growth, in order to sustain our spending needs as we offer support to deaf children, young people and their families for the long-term.

We end the year in a very robust financial position, with net assets of almost £577,000 (up from around £491,000 a year previously). A small proportion of this is due to our spending again running below our ongoing income, but the vast majority of the increase is accounted for by the extremely generous bequest made to the charity, which will support our ability to operate in support of our families for many years to come.

Alex Scott, Treasurer

Oxfordshire Deaf Children's Society

Financial Statement for the year ended 31st March 2021

Registered Charity No. 297689

Receipts & Payments

	2022 £	2021 £	
Receipts			
Interest & Investment Income			
Old Mutual	9,547.86	11,250.09	
Sarasin	166.27	-	
Ruffer	30.60	-	
FAIF Property	438.54	835.15	
Flagstone	29.75	-	
Julian Hodge	177.02	584.36	
Virgin Bank	5.63	-	
CAF Gold	14.43	11.37	
	<hr/>	<hr/>	
	10,410.10	12,680.97	
Subscriptions	30.00	50.00	
Donations	68,475.02	935.88	
Social Events	-	-	
Collections	-	-	
Gift Aid	-	-	
Other	11.97	673.60	
	<hr/>	<hr/>	
	68,516.99	1,659.48	
Total Receipts	<hr/>	<hr/>	
	78,927.09	14,340.45	
Payments			
Stationery & Post	9.90	7.65	
Meeting & Society	937.18	1,018.99	
Children's Events	935.35	1,057.97	
Threatre Visits	2,210.00	-	
Gift & Donations	-	-	
Sundries	-	-	
Contribution to LEA	-	-	
Assistence tfor the Deaf	-	-	
FYD	1,790.54	-	
WBFF	-	-	
Fees	158.36	69.00	
Speech & Language Therapy	-	-	
Other	-	-	
	<hr/>	<hr/>	
	6,041.33	2,153.61	
Total Payments	<hr/>	<hr/>	
	6,041.33	2,153.61	
Excess of Receipts over Payments	<hr/>	<hr/>	
	72,885.76	12,186.84	

Oxfordshire Deaf Children's Society

Financial Statement for the year ended 31st March 2021

Registered Charity No. 297689

Balance Sheet

	2022 £	2021 £
Investment Assets		
Quilter (formly Old Mutual)	144,124.74	382,529.64
Ruffer	61,003.35	-
Sarasin	174,047.87	-
Blackrock	56,155.27	-
FAIF/Time (Ground Rent)	-	18,868.13
	<u>435,331.23</u>	<u>401,397.77</u>
Current Assets		
CAF Current	1,940.73	19,086.79
CAF Deposit	39,694.62	25,098.84
Flagstone Deposit	100,017.39	-
Julian Hodges	-	30,000.00
Virgin Charity	-	16,000.00
	141,652.74	<u>90,185.63</u>
Current Liabilities		
Uncleared Cheques	-	-
Total Assets	<u>576,983.97</u>	<u>491,583.40</u>
Represented by:		
Working Capital C/F	68,766.98	77,998.79
Excess of Income over Expenditure	72,885.76	12,186.84
Unrealised Gains B/F	91,397.77	10,126.26
Unrealised Gains in Year	(53,943.04)	81,271.51
Capital Invested	<u>397,876.50</u>	<u>310,000.00</u>
Total	<u>576,983.97</u>	<u>491,583.40</u>

Examiner's Report

I have examined these statements of Income & Expenditure and Assets & Liabilities to confirm their accuracy and that they properly reflect the underlying accounting records. My examination has provided me with no evidence that these financial statements do not provide a true and fair view of the Income and Expenditure and Assets and Liabilities of the Oxfordshire Deaf Children's Society for the year ended 31 March 2022.

Stuart Gibson
Independent Examiner

Date:

Balance Sheet

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Stuart Gibson
Independent Examiner

Date:

16/1/23