

**COMPANY REGISTRATION NUMBER: 07745346**  
**CHARITY REGISTRATION NUMBER: 1144908**

**Oxford Learning Collaboration Limited**

**Unaudited Financial Statements**

**31 August 2017**

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COMPANIES HOUSE

**MERCER LEWIN LTD**

Chartered accountant

41 Cornmarket Street

Oxford

OX1 3HA

# **Oxford Learning Collaboration Limited**

## **Financial Statements**

**Year ended 31 August 2017**

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Statement of financial activities (including income and expenditure account)	<b>4</b>
Statement of financial position	<b>5</b>
Notes to the financial statements	<b>6</b>

# Oxford Learning Collaboration Limited

## Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2017

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2017.

### Reference and administrative details

**Registered charity name** Oxford Learning Collaboration Limited

**Charity registration number** 1144908

**Company registration number** 07745346

**Principal office and registered office** 1a Howard St  
Oxford  
OX4 3AY

### The trustees

EA Brighthouse  
Sir Tim Brighthouse  
EJS O'Regan  
MRHJ O'Regan

**Company secretary** Michael O'Regan

**Accountants** Mercer Lewin Ltd  
Chartered accountant  
41 Cornmarket Street  
Oxford  
OX1 3HA

### Structure, governance and management

Oxford Learning Collaboration is a registered charity (registered number 1144908), which is also established as a company limited by guarantee (company number 7745346). The stated charitable objects are:

"To help improve the educational attainments and experiences of Oxford's young people, in particular through supporting further involvement by individual volunteers and organisations within the city of Oxford."

The trustees meet at least three times a year, with the purpose of setting the plans for the charity, receiving progress reports and monitoring current activities, alongside progressing or resolving any difficulties or questions that are raised.

Oxford Learning Collaboration's day-to-day operations were managed by the voluntary Project Manager, Kevin Hiatt, until his departure in Spring 2017 and thereafter by part-time executive support of the four trustees.

## **Oxford Learning Collaboration Limited**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 August 2017**

#### **Objectives and activities**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. During the year, Oxford Learning Collaboration worked with headteachers and other senior staff to provide opportunities for State Schools in the city of Oxford to engage with each other and with outside organisations, and to work collaboratively to raise the level of educational attainment within the city. Workshops were held, as breakfast meetings, for primary headteachers and other school leadership, to enable members of staff to communicate and discuss specific issues relevant to the current educational climate.

In addition, the charity is supporting an endeavour, which it initiated, named *Oxford for Oxford*. The objective of this programme is to increase access by children, families and teachers in Oxford to the museums and other facilities of Oxford University. This objective is achieved by funding a specially recruited employee of the University's Outreach team to work on several initiatives, with a particular emphasis on schools and families within Oxford's areas of relative socio-economic disadvantage.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

During the above period, Oxford Learning Collaboration has facilitated breakfast workshops with leadership staff from around 20 of the city primary schools. In addition, trustees have been part of the steering group of *Oxford for Oxford*, where the Project Manager, Anna Caughey, has been most effective in starting and managing a number of projects, including: the creation and dissemination of booklets listing opportunities for access to and engagement with many University museums and departments; a Museum Club for c15 Year-5 children; an Open Science Day in a city shopping centre for children and families; a summer camp for c40 potential Year-6/7 high-achievers at The Oxford Academy; and writing, publishing and disseminating a book for schoolchildren, *I Live in Oxford*.

#### **Financial review**

Oxford Learning Collaboration is reliant on grant funding, which is currently received solely from the Hamilton Trust. During this period the charity received £22,000 in funding, which has predominantly been spent on charitable objectives, with a small proportion set aside for governance costs. We have secured funding from the Hamilton Trust for the next year.

#### **Reserves**

The trustees recognise that as a recently incorporated charity it is unrealistic to have built up reserves which would give a greater cushion against unpredicted events. However, they draw comfort from the fact that another charity, Hamilton Trust, has committed to provide Oxford Learning Collaboration with the necessary finance to fund the charity's activities over the next tow years. In the medium term though the trustees want to build up reserves sufficient to fund at least three months of future activity at any one time.

## Oxford Learning Collaboration Limited

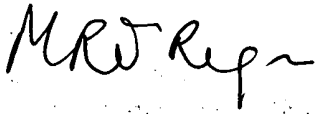
### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2017

#### Plans for future periods

Oxford Learning Collaboration, having established a strong basis for increased collaborative work across the city, has now wound down most of its activities in arranging regular workshops, instead encouraging the schools themselves to take more control and autonomy over this type of collaboration. However, the initiative *Oxford for Oxford* that the trust has created - in conjunction with Oxford University - has proved an excellent method through which to support the trust's objectives and this will therefore provide the focus for the trust's near-term plans.

The trustees' annual report and the strategic report were approved on 21 May 2018 and signed on behalf of the board of trustees by:



MRHJ O'Regan  
Trustee

# Oxford Learning Collaboration Limited

## Statement of Financial Activities (including income and expenditure account)

31 August 2017

		2017		2016
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	22,000	22,000	5,000
Investment income	6	5	5	—
<b>Total income</b>		<u>22,005</u>	<u>22,005</u>	<u>5,000</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	22,021	22,020	2,495
<b>Total expenditure</b>		<u>22,021</u>	<u>22,020</u>	<u>2,495</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(16)</u>	<u>(15)</u>	<u>2,505</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		2,758	2,758	253
<b>Total funds carried forward</b>		<u>2,742</u>	<u>2,742</u>	<u>2,758</u>

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

The notes on pages 6 to 9 form part of these financial statements.

# Oxford Learning Collaboration Limited

## Statement of Financial Position

31 August 2017

		2017		2016	
		£	£	£	£
<b>Current assets</b>					
Debtors	11	466		462	
Cash at bank and in hand		2,743		2,762	
		<u>3,209</u>		<u>3,224</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>467</u>		<u>466</u>	
<b>Net current assets</b>			2,742		2,758
<b>Total assets less current liabilities</b>			2,742		2,758
<b>Net assets</b>			<u>2,742</u>		<u>2,758</u>
<b>Funds of the charity</b>					
Unrestricted funds			2,742		2,758
<b>Total charity funds</b>	13		<u>2,742</u>		<u>2,758</u>

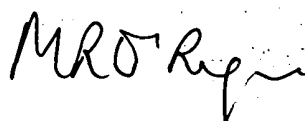
For the year ending 31 August 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 21 May 2018, and are signed on behalf of the board by:



MRHJ O'Regan  
Trustee

# Oxford Learning Collaboration Limited

## Notes to the Financial Statements

Year ended 31 August 2017

### 1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1a Howard St, Oxford, OX4 3AY.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 16.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.



# Oxford Learning Collaboration Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

# Oxford Learning Collaboration Limited

## Notes to the Financial Statements (continued)

Year ended 31 August 2017

### 4. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Its members undertake to contribute a sum, not exceeding £1 to each, to the assets of the company in the event of it being wound up.

### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Donations	22,000	22,000	5,000	5,000

### 6. Investment income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Other Interest Receivable	5	5	—	—

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Support for education	21,647	21,647	2,135	2,135
Support costs	374	373	360	360
	<u>22,021</u>	<u>22,020</u>	<u>2,495</u>	<u>2,495</u>

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2017 £	Total fund 2016 £
Support for education	1,647	20,000	—	21,647	2,135
Governance costs	—	—	373	373	360
	<u>1,647</u>	<u>20,000</u>	<u>373</u>	<u>22,020</u>	<u>2,495</u>

### 9. Analysis of grants

	2017 £	2016 £
<b>Grants to institutions</b>		
Grant to University of Oxford (for the 'Oxford for Oxford' programme)	20,000	—
Total grants	<u>20,000</u>	<u>—</u>

### 10. Trustee remuneration and expenses

The charity had no employees during the year and no remuneration or expenses were paid to Trustees.

# Oxford Learning Collaboration Limited

## Notes to the Financial Statements (continued)

Year ended 31 August 2017

### 11. Debtors

	2017 £	2016 £
Other debtors	<u>466</u>	<u>462</u>

### 12. Creditors: amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	360	360
Other creditors	<u>107</u>	<u>106</u>
	<u>467</u>	<u>466</u>

### 13. Analysis of charitable funds

#### Unrestricted funds

	At 1 September 2016 £	Income £	Expenditure £	At 31 August 2017 £
General funds	<u>2,758</u>	<u>22,005</u>	<u>(22,021)</u>	<u>2,742</u>

### 14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Current assets	3,209	3,209	3,224
Creditors less than 1 year	<u>(467)</u>	<u>(467)</u>	<u>(466)</u>
Net assets	<u>2,742</u>	<u>2,742</u>	<u>2,758</u>

### 15. Related parties

All of the company's donated income was given by The Hamilton Trust, of which MRHJ O'Regan and Mrs J O'Regan are Trustees.

### 16. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 September 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.