

## OXFORD YOUTH WORKS

Accounts - 31st August 2005

2274764

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**OXFORD YOUTH WORKS**

(A Company Limited by Guarantee and not having a Share Capital)

**Directors:**

Dr John Coyle - Chairman

Mrs Rosslyn Avery - Secretary

Mr A P Barclay-Watt - Treasurer

Mr M Wilton

Mrs Kate Goodacre

Mr B Stepney

Mr B Dent

Mr M Thomas (appointed 26th February 2005)

Mrs C Wilton

Father M Flatman (resigned 21st September 2004)

Mrs C Morrell

Rev B Gillingham

Mr R Bell (appointed 28th April 2005)

**Secretary and Registered Office:**

Ms R D Avery, Church Annex, Jeune Street, Oxford, OX4 1BN

**REPORT OF THE DIRECTORS  
for the year ended 31st August 2005**

**Principal Activity**

The principal activity of the company remains the advancement of the Christian Religion by the provision of leadership training, support and supervision and facilities for those involved with Christian Youth Works. The company is registered with the Charity Commissioners under registration number 299754.

**Results for the Year and Reserves Policy**

Despite a reduction in overall income, (2005: £224,025, 2004: £257,678) the directors' aim for a break-even position for the year was achieved with overall expenditure being kept to a level similar to the previous year (2005: £223,569, 2004: £220,501). With grants and donations in respect of Restricted Funds of £58,026 (2004: £60,889) again enabling a substantial proportion of the salaries of the staff working on specific projects to be met direct from Restricted Funds, there was a General Fund surplus of £7,174, providing a General Fund balance to carry forward of £46,897. In view of the expectations that part of the increased budget expenditure for the coming year will continue to be met from Restricted Fund grants and donations, the directors consider that the appropriate level of unrestricted reserves remains around £50,000.

**Directors**

The above named served as directors during the year as indicated above. The directors of the company are also the trustees of the charitable activities of Oxford Youth Works.

**Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE DIRECTORS**  
**for the year ended 31st August 2005 (continued)**

**Risk Management**

The directors have identified the major risks which may affect the charity and have taken steps to mitigate those risks.

**Auditors**

The Auditors, A J Carter & Co., Chartered Accountants, have indicated their willingness to be re-elected to office under the provisions of the Companies Act 1985.

The directors have prepared this report in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board

A handwritten signature in black ink, appearing to be 'J. Carter', written over the word 'Director'.

Director

Oxford

Date: 26th January 2006

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
OXFORD YOUTH WORKS**

We have audited the financial statements on pages 4 to 9 of Oxford Youth Works for the year ended 31st August 2005 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out on page 6.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective Responsibilities of the Directors and Auditors**

The directors (who also act as trustees of the charitable activities of Oxford Youth Works) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. Their responsibilities are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

**Basis of Audit Opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the charitable company's state of affairs as at 31st August 2005 and of its incoming resources and application of resources (including its income and expenditure) for the year then ended, and have been properly prepared in accordance with the provisions of the Companies Act 1985.



Chartered Accountants  
and Registered Auditors

A J Carter & Co  
22b High Street  
Witney  
Oxon  
OX28 6RB

Date: 24th January 2006

# OXFORD YOUTH WORKS

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## STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st August 2005

2004

Notes	General Fund £	Funds £	Restricted Total £	Total £
<b>Incoming Resources</b>				
Grants and donations	30,111	58,026	88,137	117,748
Degree course income	124,353	-	124,353	127,244
Youth work	6,962	-	6,962	8,676
Membership subscriptions	270	-	270	-
Sundry income	665	-	665	3,283
Interest received	3,638	-	3,638	727
<b>Total income</b>	<b>165,999</b>	<b>58,026</b>	<b>224,025</b>	<b>257,678</b>
<b>Resources Expended</b>				
3 Direct charitable:				
Degree course	89,781	-	89,781	91,525
Youth work	40,217	64,744	104,961	103,464
	129,998	64,744	194,742	194,989
Fundraising and promotion	17,216	-	17,216	14,413
4 Management and Administration	11,611	-	11,611	11,099
<b>Total expenditure</b>	<b>158,825</b>	<b>64,744</b>	<b>223,569</b>	<b>220,501</b>
5 <b>Net (Outgoing)/Incoming Resources for the period</b>	7,174	(6,718)	456	37,177
FUNDS brought forward	39,723	91,943	131,666	94,489
FUNDS carried forward	£46,897	£85,225	£132,122	£131,666

There were no recognised gains or losses other than those included in the statement of financial activities.

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

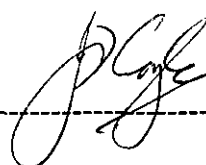
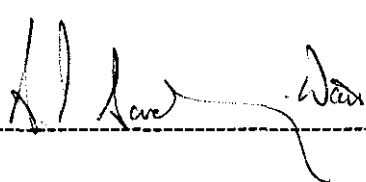
# OXFORD YOUTH WORKS

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BALANCE SHEET		31st August 2005	2004
Notes		£	£
	FIXED ASSETS		
7	Tangible assets	43,552	<u>43,403</u>
	CURRENT ASSETS		
8	Debtors	2,742	5,443
	Cash at bank and in hand	<u>108,544</u>	<u>85,824</u>
		111,286	91,267
	CREDITORS		
9	Amounts falling due within one year	<u>22,716</u>	<u>3,004</u>
	NET CURRENT ASSETS	<u>88,570</u>	<u>88,263</u>
	TOTAL ASSETS LESS CURRENT LIABILITIES	<u>£132,122</u>	<u>£131,666</u>
	CAPITAL AND RESERVES		
	General Fund	46,897	39,723
10	Restricted Funds	<u>85,225</u>	<u>91,943</u>
		<u>£132,122</u>	<u>£131,666</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies

The financial statements were approved by the Council on 24th January 2006 and were signed on its behalf by:

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

## OXFORD YOUTH WORKS

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### NOTES TO THE ACCOUNTS for the year ended 31st August 2005

1. **Charitable Status**

Oxford Youth Works is a company limited by guarantee. It has no share capital and is a registered charity.

2. **Accounting Policies**

i) **Accounting Convention**

These financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards, and the Statement of Recommended Practice on Accounting by charities.

ii) **Depreciation of Tangible Fixed Assets**

Depreciation is provided in equal instalments over the estimated lives of the assets. The rates of depreciation are as follows:

Furniture and fittings	5 years
Office equipment	3 years

Equipment costing less than £500 is written off in the year of purchase.

iii) **Voluntary Income**

Voluntary income is accounted for only when received.

3. **Direct Charitable Expenditure**

	Degree Course £	Youth Work £	2005 £	Total 2004 £
Staff costs	60,152	85,535	145,687	139,949
Degree course costs	17,993	-	17,993	21,437
Youth activity and projects	-	11,861	11,861	12,630
Property costs	5,931	3,559	9,490	9,768
Insurance and equipment rental	1,069	1,997	3,066	2,423
Advertising	-	-	-	1,298
Office costs	4,636	2,009	6,645	7,484
	<u>£89,781</u>	<u>£104,961</u>	<u>£194,742</u>	<u>£194,989</u>

NOTES TO THE ACCOUNTS  
for the year ended 31st August 2005 (continued)

4.	<b>Management and Administration</b>	2005	2004
		£	£
	Staff costs	6,170	5,013
	Consultancy and bookkeeping services	1,213	1,737
	Property costs	2,373	2,442
	Management Council and AGM	241	36
	Audit	1,005	1,347
	Bank charges	268	243
	Health and safety	<u>341</u>	<u>281</u>
		<u>£11,611</u>	<u>£11,099</u>

5.	<b>Net Incoming Resources</b>		
	Is after charging:	2005	2004
		£	£
	Auditors' remuneration	1,005	1,347
	Depreciation of tangible fixed assets	581	514
	Salaries and pension costs	157,489	151,363

6. **Taxation**

The Inland Revenue have confirmed that the company is a Charity within the definition of Section 506(1) Income & Corporation Taxes Act 1988 and therefore is exempt from Corporation Tax.

Gift Aid tax recoverable is accounted for in the period to which the claim relates.

7. **Tangible Fixed Assets**

	Property (leasehold)	Furniture and fittings	Office equipment	Total
<b>Cost</b>	£	£	£	£
At 1.9.04	43,164	4,549	8,386	56,099
Additions in year	-	-	730	730
At 31.8.05	<u>43,164</u>	<u>4,549</u>	<u>9,116</u>	<u>56,829</u>
<b>Accumulated depreciation</b>				
At 1.9.04	-	4,548	8,148	12,696
Charge for the year	-	-	581	581
At 31.8.05	-	<u>4,548</u>	<u>8,729</u>	<u>13,277</u>
<b>Net book value</b>				
At 31.8.05	<u>£43,164</u>	<u>£1</u>	<u>£387</u>	<u>£43,552</u>
At 31.8.04	<u>£43,164</u>	<u>£1</u>	<u>£238</u>	<u>£43,403</u>

Oxford Youth Works and Church Mission Society jointly hold the lease of the property 88 Blackbird Leys Road at a cost of £86,328 to house a youth worker and his family.



# **OXFORD YOUTH WORKS**

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## **NOTES TO THE ACCOUNTS** **for the year ended 31st August 2005 (continued)**

<b>8. Debtors</b>	<b>2005</b>	<b>2004</b>
	£	£
Donation held by CMS for joint project (note 12)	583	4,083
Sundry	<u>2,159</u>	<u>1,360</u>
	<u>£2,742</u>	<u>£5,443</u>

<b>9. Creditors</b>	<b>2005</b>	<b>2004</b>
	£	£
Deferred income	18,000	-
Accruals	<u>4,716</u>	<u>3,004</u>
	<u>£22,716</u>	<u>£3,004</u>

<b>10. Restricted Funds</b>	<b>Opening</b>			<b>Closing</b>
	<b>Balance</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance</b>
	£	£	£	£
OYW/CMS Blackbird Leys				
Project (note 12)	84,297	8,200	(13,200)	79,297
Director's salary	-	24,000	(24,000)	-
Restorative Justice	4,200	6,141	(10,341)	-
Youth activities	2,315	11,235	(8,622)	4,928
Study awards	1,131	1,000	(1,131)	1,000
St Gregory School	-	5,000	(5,000)	-
JOY	-	2,450	(2,450)	-
<b>Total</b>	<u>£91,943</u>	<u>£58,026</u>	<u>£(64,744)</u>	<u>£85,225</u>

Note: Additional salary costs relating to Restorative Justice work were met from General Fund.

<b>11. Analysis of Net Assets Between Funds</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>	
	£	£	£
Tangible fixed assets	388	43,164	43,552
Net current assets	<u>46,509</u>	<u>42,061</u>	<u>88,570</u>
	<u>£46,897</u>	<u>£85,225</u>	<u>£132,122</u>

**NOTES TO THE ACCOUNTS  
for the year ended 31st August 2005 (continued)**

**12. Joint project with Church Mission Society**

The individual gift totaling £126,858 received over the past three years by the Church Mission Society to assist with the funding of a youth worker and his family, jointly supported by Oxford Youth Works and CMS, has enabled the purchase of a house at a cost of £86,328, wherein Oxford Youth Works has a one half interest. Of the closing overall fund balance of £79,297 the trustees anticipate future property expenditure of around £14,000 leaving £22,133 towards ongoing salary and other costs of the youth project.

**13. Council Members' Remuneration and Reimbursed Expenses**

No fees or remuneration were paid to any member of the Council during the period (2004 - £nil). Expenses of £95 (2004 - £46) were reimbursed to a member of the council.