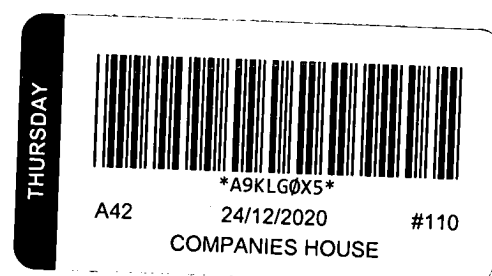


REGISTERED COMPANY NUMBER: 07189165 (England and Wales)
REGISTERED CHARITY NUMBER: 1151361

OXFORDSHIRE SCIENCE FESTIVAL LIMITED
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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



OXFORDSHIRE SCIENCE FESTIVAL LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020**

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OXFORDSHIRE SCIENCE FESTIVAL LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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.

Our aim is to develop, over the next five years, a high quality, financially sustainable science and ideas (where science represents the pursuit of knowledge) festival with a non-exclusive focus on the Oxford region, aiming to have national and international appeal. Our objectives are the following:

- Deliver a varied programme of high quality, enjoyable science events which:
- Attract a large, diverse audience, gaining consistently positive feedback
- Showcase the wide range of science, technology and innovation taking place in the region, ensuring this is covered with scientific credibility and rigor
- Raise awareness, engage and excite people, supporting a life-long interest in science
- To take the festival to communities who would not naturally engage in a science and ideas festival, for example in South East Oxford.

Develop a clear, distinctive identity and image for the festival(s) that will:

- Attract high profile and credible science speakers and events
- Encourage visitors to Oxford
- Build a national and international profile
- Gain mainstream and local media recognition

Build a financially sustainable organisation, that for the forthcoming festival years:

- Progressively reduces its financial reliance on The Oxford Trust, where the agreed funding taper started during this period, meaning that the festival has to produce a surplus to enable cost-recovery to The Oxford Trust.
- Generates an annual surplus by establishing strong and predictable revenue streams sufficient to support the delivery of a substantial annual festival
- Has sufficient reserves to defray financial risks
- Has robust cost control, financial governance and oversight.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Around 16,000 visitors came to 105 Science Festival events between 16-26 October 2019 held in 35 venues across the City, with 70% visiting the Festival for the first time. In exit surveys, over 90% of visitors rated the event they had attended as 7 out of 10 or above. Over 65% of attendees came from Oxford (OX1-4 postcodes) and Oxfordshire (86%) with London and the South East as the next most frequent home for festivalgoers.

The festival continued to adopt a 'Pay What You Decide' model, meaning the majority of events were free to attend, with attendees invited to make a donation after the event. This proved successful and meant that nobody was deterred from attending an event due to affordability.

Once again events were taken to the communities in South East Oxford and these events were well attended and along with the recruitment of Rory Campbell to the board have enabled the festival to strengthen relationships with community groups in these areas.

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

FINANCIAL REVIEW

Financial position

Activities during the year resulted in a financial surplus of the value carried forward of £4,686. Following the 2019 Festival it was made apparent that The Oxford Trust would not be able to financially support the Festival in 2020 and this resulted in other funders questioning the sustainability of the Festival. However, the directors are confident that despite the withdrawal of funding the Festival could be successful in winning grants and engage with new sponsors and supporters. This new money in conjunction with the surplus will enable the 2020 Festival to be successfully delivered. The Covid-19 pandemic has impacted on the feasibility to deliver public indoor events and as a consequence a decision was made to move IF-2020 to an on-line format. This move has been supported by supporters and sponsors and has the potential to expand the audience.

FUTURE PLANS

Our organisation aims to build a major science and ideas festival in the region of Oxford over the next few years. We resolved to build on the main strength of Oxfordshire, which is an ecosystem of science and innovation, with 1500 technology-based companies and cutting-edge research led by world-renowned organisations. Following the success of IF-2018 and IF-2019, our organisation aims to consolidate the festival in 2020 by keeping a balanced effort between developing high-profile events, and implementing initiatives directed towards audiences who do not usually engage with a science and ideas festival. 2021 will be the 30th Anniversary of an independent Science Festival in Oxford.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Decision making

Our charity is governed by a board of trustees all of whom hold, or have held, significant roles in science, education, communications or business. Most of the trustees come from key partnering institutions, in local research organisations and companies. The 2019 Festival was supported by a number of key institutions with three main institutions, The Oxford Trust, Oxford Brookes University and the University of Oxford being represented on the Board by ex-officio trustees.

Our board of trustees wishes to continue to work towards the improvement of our governance and the support of the growing operational capacity, and will continuously review our structure, procedures and management.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07189165 (England and Wales)

Registered Charity number

1151361

Registered office

The Oxford Trust
Macclesfield House
New Road
Oxford
OX1 1BY

Trustees

Dr J C Bardsley Research Manager (resigned 31/5/2019)

Mr R F Campbell Teacher (appointed 31/10/2019)

Ms M G Ferry Science Writer, Self-Employed (resigned 31/10/2019)

Dr T D Hart Development Director

Dr A Osterrieder Lecturer In Biology And Science Communic (resigned 31/5/2019)

Professor D Pyle Professor (appointed 31/10/2019)

Dr I Thompson Director, Buckingham Technologies

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Dr D W Comerford

Independent Examiner

A Churchill Stone FCA DChA

Mercer Lewin Ltd

Chartered Accountants

41 Cornmarket Street

Oxford

OX1 3HA

Approved by order of the board of trustees on 13TH NOVEMBER 2020 and signed on its behalf by:



.....
Dr I Thompson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
OXFORDSHIRE SCIENCE FESTIVAL LIMITED**

Independent examiner's report to the trustees of Oxfordshire Science Festival Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

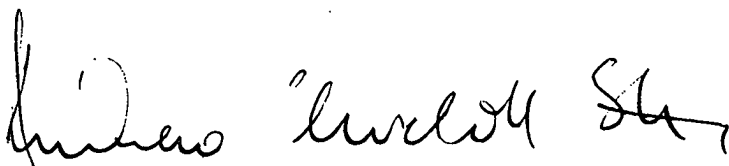
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



A Churchill Stone FCA DChA
Mercer Lewin Ltd
Chartered Accountants
41 Commarket Street
Oxford
OX1 3HA

Date: 16 Dec 2020

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		7,614	-	7,614	2,176
Charitable activities					
Science communication		106,908	13,100	120,008	185,494
Total		<u>114,522</u>	<u>13,100</u>	<u>127,622</u>	<u>187,670</u>
EXPENDITURE ON					
Charitable activities					
Science communication		95,737	27,199	122,936	160,467
NET INCOME/(EXPENDITURE)		<u>18,785</u>	<u>(14,099)</u>	<u>4,686</u>	<u>27,203</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		19,653	23,221	42,874	15,671
TOTAL FUNDS CARRIED FORWARD		<u><u>38,438</u></u>	<u><u>9,122</u></u>	<u><u>47,560</u></u>	<u><u>42,874</u></u>

The notes form part of these financial statements

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

**BALANCE SHEET
31 MARCH 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	5	746	-	746	-
CURRENT ASSETS					
Debtors	6	687	-	687	2,688
Cash at bank		38,404	9,122	47,526	41,266
		<u>39,091</u>	<u>9,122</u>	<u>48,213</u>	<u>43,954</u>
CREDITORS					
Amounts falling due within one year	7	(1,399)	-	(1,399)	(1,080)
NET CURRENT ASSETS		<u>37,692</u>	<u>9,122</u>	<u>46,814</u>	<u>42,874</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>38,438</u>	<u>9,122</u>	<u>47,560</u>	<u>42,874</u>
NET ASSETS		<u>38,438</u>	<u>9,122</u>	<u>47,560</u>	<u>42,874</u>
FUNDS	8				
Unrestricted funds				38,438	19,653
Restricted funds				<u>9,122</u>	<u>23,221</u>
TOTAL FUNDS				<u>47,560</u>	<u>42,874</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

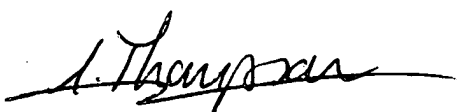
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13TH NOVEMBER 2020 and were signed on its behalf by:


.....
Trustee

The notes form part of these financial statements

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	32	-
	<u> </u>	<u> </u>

OXFORDSHIRE SCIENCE FESTIVAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,176	-	2,176
Charitable activities			
Science communication	86,994	98,500	185,494
Total	89,170	98,500	187,670
EXPENDITURE ON			
Charitable activities			
Science communication	85,188	75,279	160,467
NET INCOME	3,982	23,221	27,203
RECONCILIATION OF FUNDS			
Total funds brought forward	15,671	-	15,671
TOTAL FUNDS CARRIED FORWARD	19,653	23,221	42,874

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2019	1,308
Additions	778
Disposals	(1,046)
At 31 March 2020	<u>1,040</u>
DEPRECIATION	
At 1 April 2019	1,308
Charge for year	32
Eliminated on disposal	(1,046)
At 31 March 2020	<u>294</u>
NET BOOK VALUE	
At 31 March 2020	<u><u>746</u></u>
At 31 March 2019	<u><u>-</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments and accrued income	<u>687</u>	<u>2,688</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Accruals and deferred income	<u>1,399</u>	<u>1,080</u>

8. MOVEMENT IN FUNDS

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	19,653	18,785	38,438
Restricted funds			
Wellcome	23,070	(18,305)	4,765
UKRI	151	4,206	4,357
	<u>23,221</u>	<u>(14,099)</u>	<u>9,122</u>
TOTAL FUNDS	<u><u>42,874</u></u>	<u><u>4,686</u></u>	<u><u>47,560</u></u>

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	114,522	(95,737)	18,785
Restricted funds			
Wellcome	-	(18,305)	(18,305)
UKRI	13,100	(8,894)	4,206
	<u>13,100</u>	<u>(27,199)</u>	<u>(14,099)</u>
TOTAL FUNDS	<u>127,622</u>	<u>(122,936)</u>	<u>4,686</u>

Comparatives for movement in funds

	At 1/4/18 £	Net movement in funds £	At 31/3/19 £
Unrestricted funds			
General fund	15,671	3,982	19,653
Restricted funds			
Wellcome	-	23,070	23,070
UKRI	-	151	151
	<u>-</u>	<u>23,221</u>	<u>23,221</u>
TOTAL FUNDS	<u>15,671</u>	<u>27,203</u>	<u>42,874</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	89,170	(85,188)	3,982
Restricted funds			
Wellcome	90,000	(66,930)	23,070
UKRI	8,500	(8,349)	151
	<u>98,500</u>	<u>(75,279)</u>	<u>23,221</u>
TOTAL FUNDS	<u>187,670</u>	<u>(160,467)</u>	<u>27,203</u>

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/18 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	15,671	22,767	38,438
Restricted funds			
Wellcome	-	4,765	4,765
UKRI	-	4,357	4,357
	-	9,122	9,122
TOTAL FUNDS	<u>15,671</u>	<u>31,889</u>	<u>47,560</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	203,692	(180,925)	22,767
Restricted funds			
Wellcome	90,000	(85,235)	4,765
UKRI	21,600	(17,243)	4,357
	111,600	(102,478)	9,122
TOTAL FUNDS	<u>315,292</u>	<u>(283,403)</u>	<u>31,889</u>

The Wellcome Trust expense (and funding) is related to a grant awarded to explore mental health and dance in a science festival context. This is a restricted fund which may contribute to staffing costs related to this project.

The UKRI expense (and funding) was administered by the British Science Association, with a small additional amount from Woodward Trust, both of which were related to exploring identity and creativity in a social science context. This is a restricted fund which may contribute to staffing costs related to this project.

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.