

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 2021



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

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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 2021. 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

The aims of the charity remain, 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
- To explore art, culture and performance and how these interact with science in order to widen the appeal of the festival and engage with an audience who would not normally consider attending a science and ideas festival
- 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 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 STEM 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:

- includes a broader cohort of companies and organisations willing to financially support the festival and lessen the reliance on one or two key funders
- Generates an annual surplus by establishing strong and predictable revenue streams sufficient to support the sustainable delivery of a substantial annual festival
- Has sufficient reserves to defray financial risks
- Has robust cost control, financial governance and oversight.

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2020 was a challenging year for the festival, primarily due to the Covid-19 Pandemic, the impact was the board had to make a decision as to whether to run a festival or cancel it. The board agreed to run a festival in 2020, but to make it a digital programme, with all events taking place online. This necessitated purchasing an on-line 'exhibition' platform to enable a virtual 'hands-on' Explorazone to be delivered. It also required the team to work with contributors to ensure that the content of their presentations was compatible with an online format. We wish to acknowledge the support provided by all of the participants in IF-2020, without whom we could not have delivered a month long programme of events.

Around 21,000 visitors attended the 100+ Science Festival events during October 2020, with 34% visiting the festival for the first time. In exit surveys, over 90% of visitors rated the event they attended as good (a score of 6+ / 10) and 75% as great (8+ / 10). The festival audience covered a broad age range, including over 600 children aged 5-16 entering poems for a Poetry of Science competition. Approximately 50% of attendees came from Oxfordshire and 37% from other regions of the UK. One advantage of a digital format was a significant number of attendees from overseas. We continued to apply a 'Pay What You Decide' model, meaning all 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.

Running an online festival was a learning experience and the Trustees spoke to a selection of participants to get their feedback so that lessons can be learnt for any future events delivered in an online format.

FINANCIAL REVIEW

Financial position

The year presented a number of financial challenges and we acknowledge the financial support received from a number of bodies including; OxLEP, The Arts Council and a number of companies and organisations, without whom the programme could not have been delivered. Activities during the year resulted in a financial surplus of the value carried forward of £36,387. Considering the challenges faced we closed the financial year in a sound financial position and the board made the decision to employ the Festival Director and Events Manager and to recruit a junior member to the team on a fixed term contract. Funds are available to run the 2021 Festival and we continue to work to increase financial support and funding from a broader range of companies and organisations, this is a slow process requiring resource to establish relationships and build trust.

FUTURE PLANS

In 2021 we will monitor the lifting of restrictions related to Covid-19 and make a decision as to which events will be 'in-person' and which will be online. Our overarching objective remains to build a major independent science and ideas festival in the region of Oxford, encouraging participation from the region's science and innovation ecosystem. We aim to work with the creative arts sector to encourage their participation in the festival, with the aim of attracting a broader audience. We also propose to continue to take events to local communities who would 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 2020 Festival was supported by a number of supporters, participants and donors, who were acknowledged in the festival programme.

Our board of trustees wishes to continue to work towards the improvement of our governance and support the growth of operational capacity, and will continuously review our structure, procedures and management to meet this aim. In addition, we wish to increase the diversity and age profile of the board in order to better represent society and ensure we are able to engage with all communities.

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

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

Mr R F Campbell Teacher
Dr T D Hart Development Director
Professor D Pyle Professor
Dr I Thompson Director, Buckingham Technologies
Dr C Cockcroft Programme Director, Thatcher Scholarship (appointed 26/6/2020)

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 16TH DECEMBER 2021 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 2021.

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 Cornmarket Street
Oxford
OX1 3HA

Date: 17 Dec 2021

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,474	-	5,474	7,614
Charitable activities					
Science communication		242,996	-	242,996	120,008
Total		<u>248,470</u>	<u>-</u>	<u>248,470</u>	<u>127,622</u>
EXPENDITURE ON					
Charitable activities					
Science communication		212,083	-	212,083	122,936
NET INCOME		<u>36,387</u>	<u>-</u>	<u>36,387</u>	<u>4,686</u>
Transfers between funds	8	9,122	(9,122)	-	-
Net movement in funds		<u>45,509</u>	<u>(9,122)</u>	<u>36,387</u>	<u>4,686</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		38,438	9,122	47,560	42,874
TOTAL FUNDS CARRIED FORWARD		<u>83,947</u>	<u>-</u>	<u>83,947</u>	<u>47,560</u>

The notes form part of these financial statements

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	5	487	-	487	746
CURRENT ASSETS					
Debtors	6	5,054	-	5,054	687
Cash at bank		80,188	-	80,188	47,526
		<u>85,242</u>	<u>-</u>	<u>85,242</u>	<u>48,213</u>
CREDITORS					
Amounts falling due within one year	7	(1,782)	-	(1,782)	(1,399)
NET CURRENT ASSETS		<u>83,460</u>	<u>-</u>	<u>83,460</u>	<u>46,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>83,947</u>	<u>-</u>	<u>83,947</u>	<u>47,560</u>
NET ASSETS		<u>83,947</u>	<u>-</u>	<u>83,947</u>	<u>47,560</u>
FUNDS	8				
Unrestricted funds				83,947	38,438
Restricted funds				-	9,122
TOTAL FUNDS				<u>83,947</u>	<u>47,560</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 16TH DECEMBER 2021 and were signed on its behalf by:


Dr I Thompson - Trustee

The notes form part of these financial statements

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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.

Computer equipment - 33% on cost

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):

	2021	2020
	£	£
Depreciation - owned assets	259	32

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2020 and 31 March 2021	<u>1,040</u>
DEPRECIATION	
At 1 April 2020	294
Charge for year	259
At 31 March 2021	<u>553</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>487</u></u>
At 31 March 2020	<u><u>746</u></u>

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments and accrued income	5,054	687

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	1,602	-
Accruals and deferred income	180	1,399
	1,782	1,399

8. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	38,438	36,387	9,122	83,947
Restricted funds				
Wellcome	4,765	-	(4,765)	-
UKRI	4,357	-	(4,357)	-
	9,122	-	(9,122)	-
TOTAL FUNDS	47,560	36,387	-	83,947

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	248,470	(212,083)	36,387
TOTAL FUNDS	248,470	(212,083)	36,387

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

8. MOVEMENT IN FUNDS - continued

Comparatives for 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>42,874</u>	<u>4,686</u>	<u>47,560</u>

Comparative 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>

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

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	19,653	55,172	9,122	83,947
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>	<u>-</u>
TOTAL FUNDS	<u>42,874</u>	<u>41,073</u>	<u>-</u>	<u>83,947</u>

OXFORDSHIRE SCIENCE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

8. MOVEMENT IN FUNDS - continued

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	362,992	(307,820)	55,172
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>376,092</u>	<u>(335,019)</u>	<u>41,073</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.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.