

Registered number: 5659531

Charity number: 1114860

HOME-START BANBURY, BICESTER & CHIPPING NORTON

(A company limited by guarantee)

**Report and Financial Statements
for the year ended 31 March 2020**

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HOME-START BANBURY, BICESTER & CHIPPING NORTON
(A company limited by guarantee)

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HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Legal and Administrative Information
for the year ended 31 March 2019

Constitution

Home-Start Banbury and Chipping Norton Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Previously Home-Start Banbury & Chipping Norton operated as charity number 296837. The company was formed on 20 December 2005.

Directors and trustees

The directors of the charitable company are its trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees.

The trustees' liability is limited to £1, provided that they do not act negligently, or fraudulently, and do not allow the charity to continue when it is insolvent.

The trustees serving during the year and since the year-end were as follows:-

Cheryl Huntbach	Chair	(Appointed Sept 2019)
Chloe Woodhead	Vice-chair	(Appointed Sept 2019)
Douglas Keir	Treasurer and Secretary	
Jo Graves		
Valerie Knight	Appointed July 2019	
Anne Waters		
Pete Welply		
Paula Finch	Resigned January 2020	

Registered Office: Britannia Road Children's Centre
Grove Street
Banbury
OX16 5DN

Accountants: Faulkner Associates
10 Beanacre
Hook Norton
OX15 5UA

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Report of the Trustees
for the year ended 31 March 2020

The Trustees are pleased to present their report together with the financial statements of the Charity for the year ended 31 March 2020.

Objects of the Charity

The objects of the Charity are to offer practical help and supportive friendship to parents who have young children in local communities across the area. We offer a unique service, visiting families with at least one child under five to offer them informal, friendly and confidential support in their own home surroundings.

Review of financial affairs

2019-20 was a more difficult year, financially, than the previous one. Our income declined from £135,220 to £127,038, while expenses rose from £112,540 to £146,933, resulting in a deficit of £19,895 and year-end reserves of £70,039.

A decline in total income (-6%; 2018-19: increase of 15%), was seen in all income sources: restricted grants to provide specific services; unrestricted grants and donations from Charitable Trusts; as well as donations from schools, churches, local organisations and individuals. Two of our major grants, The Henry Smith Charity and BBC Children in Need, terminated in December 2019, with no renewal of income by the end of the year. The former, however, has subsequently confirmed renewal of a 3-year grant from mid-2020.

As forecast last year, expenses increased significantly (+31%; 2018-19: +10%) solely due to the employment of additional family-supporting staff: a drop-in group 'stay and play' facilitator for Bicester and Banbury, a home-visiting family support worker for Bicester, and a volunteer support co-ordinator for all regions. At the year-end, the total staff complement was equivalent to 4.7 full-time staff, compared to 3.5 in March 2019. There were, of course, additional running expenses associated with the increased operations: in particular increased staff travel expenses and higher costs associated with the increased number of drop-in groups being offered.

Our Senior Families Organiser, Jane Skelton, continues to spend about half her time on strategic and other scheme management matters, and this is reflected in the accounts by allocating an appropriate amount of her costs to the management, administration and governance section of our expenses, which remained unchanged.

There is always a lag between receiving increased service-related grants and the actual associated expenditure, due to the time needed to recruit and train new staff and volunteers. Our increased expenditure can be directly linked to the increased income in the previous two years, in both of which significant surpluses were generated and our reserves increased. 2019-20 saw the expected emergence of the higher expenses and our making use of the reserves which had built up. Overall, 2019-20 saw a deficit of expenditure over income of £19,895 (2018-19: surplus £22,680), leaving the year-end reserves at £70,039 (2018-19: £89,934). This figure is just short of 50% of our year's expenditure, which is a commonly-used bench-mark in the charitable sector and which is our long-term target.

The world of charity fund-raising is an ever more competitive one, and we really appreciate all the financial support we receive, as well as the outstanding family support provided by the staff and volunteers.

Developments since year-end:

It would be amiss not to mention the SARS-Covid-19 pandemic which began to have major implications for our family-visiting and drop-in group support work towards the end of the financial year and has continued to do so during the summer 2020. Our staff and volunteers have continued, as far as practicable, to support families in ways other than home-visiting, and we have been successful in raising funds specially allocated towards Covid-19 relief work. At the time of writing (October 2020), our projected finances for the current year are looking satisfactory, but we anticipate fund-raising challenges in 2021 and successive years.

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Report of the Trustees continued
for the year ended 31 March 2020

Trustees' Responsibilities

Company and charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing those financial statements the trustees have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on a going-concern basis.

The Trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities

This report is prepared in accordance with the special provisions of the Companies Act 2006 relating to small charitable companies.

This report was approved by the trustees on 3/12/2020 and signed on its behalf, by:



Douglas Keir
Treasurer

**Independent examiner's report to the trustees of
Home-Start Banbury & Chipping Norton
for the year ended 31 March 2020
(A company limited by guarantee)**

I report on the accounts of Home Start Banbury and Chipping Norton for the year ended 31 March 2020 set out on pages 4 to 12.

Respective responsibilities of trustees as directors and examiner.

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- . Examine the accounts under section 145 of the 2011 Act;
- . To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) of the 2011 Act; and
- . to state whether particular matters have come to my attention.

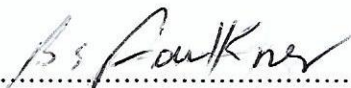
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

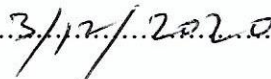
Opinion

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- a) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- b) the accounts did not accord with the accounting records; or
- c) the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed.....

Dated.....

Bibi Sakineh Faulkner BSc ACA
The Maltings, 10 Beanacre
Hook Norton
OX15 5UA

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Statement of Financial Activities

	Notes	2020 (Restricted)	2020 (Unrestricted)	Total 2020	Total 2019
Incoming Resources		£	£	£	£
Grants, fundraising & donations	5	95,854	30,806	126,660	135,014
Interest income		-	378	378	206
Total Incoming Resources		<u>95,854</u>	<u>31,184</u>	<u>127,038</u>	<u>135,220</u>
Resources Expended					
Direct charitable expenditure	2	110,269	625	110,894	75,382
Fund-raising costs		-	4,919	4,919	5,660
Management & administration	3	27,353	3,046	30,398	30,481
Governance	4	883	-162	721	1,018
Total Expenditure		<u>138,505</u>	<u>8,428</u>	<u>146,933</u>	<u>112,540</u>
Operating deficit/surplus for the year		<u>-42,651</u>	<u>22,756</u>	<u>-19,895</u>	<u>22,680</u>
Transfers between funds		42,021	-42,021	-	-
Net deficit/surplus for the year		<u>-631</u>	<u>-19,264</u>	<u>-19,895</u>	<u>22,680</u>
<u>Accumulated Funds</u>					
Brought forward		877	89,057	89,934	67,254
Current year surplus		-631	-19,264	-19,895	22,680
Total funds at 31 March 2020		<u>246</u>	<u>69,793</u>	<u>70,039</u>	<u>89,934</u>

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HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Balance Sheet at 31 March 2020

	Notes	2020 £	2019 £
Cash at Bank and in Hand			
Current Accounts	80234	46227	
Savings Accounts	15334	85956	
Cash in Hand	<u>665</u>	<u>350</u>	
		96,233	132,533
Liabilities: Amounts Falling due in One Year			
Net of current assets	6	<u>-26,195</u>	<u>-42,599</u>
		-26,195	-42,599
Net Current Assets		<u><u>70,038</u></u>	<u><u>89,933</u></u>
Accumulated Funds			
Restricted	7	246	877
Unrestricted		<u>69,793</u>	<u>89,057</u>
		<u><u>70,039</u></u>	<u><u>89,934</u></u>

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. Similarly an audit is not required under section 144(2) of the charities 2011 Act and that an independent examination is needed.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with the section 386 of the Companies Act 2006 , and for preparing financial statements which give a true and fair view of the state of the company as at 31 March 2020 and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of the Trustees on 3/12/20 and signed on their behalf, by:



Douglas Keir (Treasurer)

HOME-START BANBURY, BICESTER & CHIPPING NORTON

(A company limited by guarantee)

Notes to the Financial Statements for the year ended 31 March 2020

1 Accounting Policies

The following accounting policies were used consistently:

Accounting basis:

The financial statements have been prepared under the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The statement of Recommended Practice by Charities, issued by Charities Commissioners has also been followed.

Grants:

Grants received are credited to the Financial Activities when they are receivable, split between restricted and unrestricted funds.

Resources expended:

All expenditure is accounted for on an accrual basis, inclusive of VAT and has been classified under headings that aggregate all costs related to the category. The value of volunteers' time has not been reflected in the accounts.

Depreciation:

Depreciation is calculated to write off the assets on a reducing balance basis. Items for which grants have been received, as well as all other items under £500 are written off to revenue.

	Restricted Funds £ 2020	Unrestricted Funds £ 2020	Total Funds £ 2020	Total Funds £ 2019
2 <u>Direct Charitable Expenditure</u>				
Salaries, NI & Pension Note 9	91,781	-849	90,931	64,658
Payroll expenses	871	140	1,011	873
Staff/Volunteer Expenses	10,744	545	11,289	6,548
Training	1,543	183	1,726	1,422
Staff / volunteer recruitment	1,730	54	1,784	441
Drop-in Groups	3,414	553	3,967	92
Direct family assistance	186		186	1,347
Total Direct Expenditure	110,269	625	110,894	75,382
3 <u>Management & Administration</u>				
Salaries (Management) Note 9	14,104	573	14,677	15,681
Office Costs	5,247	2,113	7,360	2,969
Stationery	708	85	793	713
Telephone / internet	1,158	57	1,215	1,235
Insurance	947	-26	920	834
Fees	3,401	171	3,572	3,386
Premises	1,787	74	1,861	5,084
Publicity	-	-	0	579
Total Management & Admin	27,353	3,046	30,399	30,481
4 <u>Governance</u>				
AGM related	205	38	243	139
Trustee travel and miscellaneous	678	-200	478	879
Total Governance	883	-162	721	1,018

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Notes to the Financial Statements (continued)
for the year ended 31 March 2020

5 Grants, fund-raising and donations

Grants are occasionally received for family support to be provided, or work to be done, during periods other than our financial year. In such cases, a pro-rata portion of the grant received is deferred until the following financial year, when it will be credited as income. It is described as prepaid grants. The published 'earned income' is shown net of the change of deferred income.

	Opening prepaid grants released	Gross income received	Closing prepaid grants	Net income earned	Net income earned
	£	2019-20 £	£	2019-20 £	2018-19 £
Restricted Grants					
Banbury Charities		625		625	0
BBC Children in Need	7,500	-		7,500	9,850
Bicester Town Council		500		500	
Big Lottery Fund (2016-18)		-		0	16,516
National Lottery Comm Fund: 3 schemes (†)	10,654	46,260	4,148	52,766	21,769
Cherwell District Council		953		953	
Chipping Norton TC		2,000		2,000	1,458
Cottsway Housing		1,250	833	417	
Elizabeth Jane Foundation				0	833
Friends of Brit. Rd	1,418	-		1,418	4,124
Henry Smith	18,750	-		18,750	25,000
Oxfordshire Comm. Foundation		5,000	3,750	1,250	-
Oxfordshire County Council		8,400		8,400	
Sanctuary Housing Association		1,000		1,000	5,500
Santander				0	1,238
Souter CT				0	3,000
St James' Place				0	1,667
St Michael's & All Saints				0	3,000
Tambour Foundation		12,500	12,500	0	
Tesco				0	1,667
Woodward CT				0	583
Other		500	225	275	
Total Restricted	38,322	78,988	21,456	95,854	96,205
				0	
Unrestricted Donations					
Charitable Trusts					
Albert Hunt Trust	-	3,000	-	3,000	3,000
Ammco Trust	-		-	0	500
Boutell Bequest	-		-	0	3,000
Cunber Family CT	-		-	0	1,000
DCR Allen CT		1,500		1,500	
Doris Field Trust	-		-	0	2,500
Four Acres Trust	-		-	0	5,000
Jules Thorn Trust	-	1,250	-	1,250	1,000
PF CT	-	5,000	-	5,000	5,000
Pye Settlement Trust	-	1,000	-	1,000	1,000
Schuster CT	-		-	0	1,250
Tambour Foundation		10,020		10,020	
Other CT		100		100	
Sub-Total CT Donations	-	21,870	-	21,870	23,250
Oxfordshire Comm. Foundation					
Paradigm Housing					
Sibford School				0	6,000
Other Schools & Churches		459		459	436
Other 'corporate'		327		327	2,052
Individuals		4,283		4,283	2,216
Unclaimed expenses		1,057		1,057	1,149
Fund-raising events				0	0
Organised by Home-Start		2,754		2,754	2,399
Organised by others				0	1,307
Total Unrestricted	-	30,749	-	30,749	38,809
Total Grants, donations & Fund-raising	38,322	109,737	21,456	126,603	135,014

(†): see over

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HOME-START BANBURY, BICESTER & CHIPPING NORTON

(A company limited by guarantee)

Notes to the Financial Statements for the year ended 31 March 2020

Restricted Funds £ 2020	Unrestricted Funds £ 2020	Total Funds £ 2020	Total Funds £ 2019
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5 Grants, fund-raising and donations (cont.)

(†) National Lottery Community Fund: 3 schemes consortium

In 2018, Home-Start Banbury, Bicester and Chipping Norton, as the lead scheme for the 3 Home-Start schemes in Oxfordshire, was successful in bidding for a 3-year grant from the National Lottery Community Fund. There is a formal agreement between the schemes under which all income is received by Home-Start Banbury, Bicester and Chipping Norton which is then responsible for transferring the appropriate amounts to each of the other schemes. The amounts shown in the financial statements represent the net income and outgo for Home-Start Banbury, Bicester and Chipping Norton alone.

6 Liabilities: Amounts falling due within one year:

Accruals in respect of HMRC	-	1,632	1,632	1,207
Accruals in respect of pension contributions		1,443	1,443	1,404
Accruals: staff & volunteer expenses	-	-	-	150
Prepaid grants	Note 5	21,456	21,456	38,322
Prepaid accounts	-	-178	-178	-152
Credit card balance	-	-	-	57
Other creditor		-	-	200
Other accruals	-	1,344	1,344	960
Accountants Fees	-	498	498	450
Total Liabilities falling within one year	21,456	4,738	26,195	42,599

7 Restricted funds

	£		£
Banbury Charities	64	-	-
Family Holiday Association	182	-	182
Sanctuary Housing	-	-	695
Total restricted funds	246	0	877

15/5/20

HOME-START BANBURY, BICESTER & CHIPPING NORTON
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Notes to the Financial Statements (continued)
for the year ended 31 March 2020

8 Reserves Policy

£

The trustees believe that the minimum level of uncommitted reserves should be the equivalent of at least four-and-a-half months', preferably six months', operating costs, plus an element to cover redundancy, outstanding leases, and other wind-up costs.

The minimum amount, at 31.3.20 is

77,889

Family support project grants are occasionally received for only a portion of the expected total costs, the balance being required to be funded, over the project duration, by matched funding or by own resources. Normally, such commitments would be met by future income streams, but the trustees also believe that it is prudent to ensure that such amounts will be available when required and have therefore set up a designated reserve for project matched funding.

The amount of the designated reserve for future funding, at 31.3.20, is.

4,897

Total reserves target

82,786

The total unrestricted funds at 31.3.20 are:

69,793

9 Staff costs and emoluments

£
2020

£
2019

Gross salaries (including maternity pay)

103,851

80,215

Employer's National Insurance

6,291

5,355

Employer's Pension Contributions

3,366

2,683

Employment Allowance (statutory reduction in employer's NI)

-3,000

-3,000

110,509

85,253

2020

2019

Numbers of full time employees or full time equivalents

4.7

3.5

There were no employees with emoluments in excess of £60,000 per annum.

The charity has a defined contribution pension scheme, which complies with the auto-enrolment regulations.

The pension contributions shown represent the contributions paid by the charity in the year.

10 Trustee remuneration:

None of the trustees received any remuneration for their services.

11 Trustee Expenses

Where trustee travelling expenses were paid, donations were also received to cover the costs.