

**REGISTERED COMPANY NUMBER: 05479550 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1111500**

**OYAP TRUST**  
**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

## **OYAP TRUST**

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## **OYAP TRUST**

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

#### **Chair's Report**

It was Benjamin Franklin who famously said, "out of adversity comes opportunity" and this is most certainly true of the pandemic. In common with countless institutions the length and breadth of the UK, OYAP Trust faced some stiff challenges as the full impact of lockdowns struck home. Promoting and supporting creativity among young people lies at the heart of OYAP's mission and the trustees and management team responded positively and remained true to that mission throughout the period. Having made Studi02 Covid-19 secure every attempt was made to keep the venue open within the constraints of social distancing etc. While on-site group activities were, by definition, limited in number, resident artists were able to continue working during successive lockdowns. A major response to the pandemic was the significant increase in the number and variety of online activities devised for young people. While numbers were low at the outset the reaction to this type of activity was very encouraging and the trust will continue to maximise the use of appropriate technology.

At the same time as developing new ways of meeting the needs of young people the trustees embarked on a strategic review, to challenge and reset the organisation to secure its survival and future success. The trustees recognised the risks of attempting to continue with the existing unsustainable financial base and took decisive remedial action to reduce the cost base. The officers of the trust deserve not only huge thanks from the trustees but also high praise for their ingenuity and creative skills. On a personal note, I would like to record my thanks to my fellow trustees for "keeping the faith" with fortitude and energy.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

Summary of the objects of the charity as set out in its governing document:

OYAP Trust has been established to advance the education of the public, with particular emphasis on young people, in the field of creative arts, such benefit to be provided principally in Oxfordshire; and/or such other charitable purposes beneficial to the community consistent with the objects above as the trustees shall, in their absolute discretion, determine.

Public benefit that is provided by the charity:

The trustees consider that they have complied with the duty placed upon them in section 17(5) of the Charities Act 2011, having paid due regard to the guidance on public benefit published by the Charity Commission when setting objectives and exercising their duties.

The aims and objectives of the trust have been achieved through a series of arts and culture based projects working with young people, especially those who are disadvantaged, which aim to:

- Advance the education of young people through participation in the arts;
- Develop the skills, confidence and self-esteem of young people;
- Enable vulnerable young people to access education, arts and training opportunities;
- Promote and develop the diversity of young people's culture;
- Contribute to establishing Oxfordshire as a centre of excellence for youth arts provision;

The charity's grant making policies:

OYAP Trust does not make grants but is on occasion able to offer subsidised or free project places to those who would otherwise be unable to participate.

## **OYAP TRUST**

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

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Achievements and performance**

The whole of this period falls within ongoing UK government public health measures to control the coronavirus pandemic. The trustees and team have demonstrated prudence and tenacity in keeping things going, ensuring activities continued where safe and meaningful to deliver them, and in maintaining a safe venue accessible to those who were able to use it.

Inevitably the pandemic restrictions have impacted on our earned income, which has fallen to approximately one third of 2019 levels. Fees from participation fell furthest; face to face participatory activities were not permitted during the national lockdowns and when we could deliver in person group sizes were severely restricted. The team responded by developing alternative models including shorter commitment periods, tasters for small groups, online session meetings, and free to access videos. We received a small grant from Bicester Town Council to fund activities and the art packs. Many of these sessions were either free to join or below our usual prices, and necessitated smaller numbers, but they were an important means to stay in touch with participants and provide support to isolated young people.

Successes include several well received video workshops, an online film version of our annual Fright Night, a Christmas show via Zoom, delivering art packs to local young people allowing those with no resources to get creative at home, and supporting those who could not afford to pay to take part. Our alternative education programme was rescheduled repeatedly whilst schools faced their own challenges from the pandemic, however a definite date was finally possible for June and July 2021; a real achievement under the circumstances. We believe we demonstrated real impact despite the challenges, and without having to rethink our mission.

In this climate our fundraising changed focus. The fall in unrestricted income and postponement of project work focused minds on emergency funding to survive the immediate crisis. We were able to secure a grant which supported overheads and programme activities from the Arts Council England Emergency Fund and secured support for salaries through furloughing some of the team under the government Coronavirus Job Retention Scheme. The flexibility of this scheme has been invaluable. Importantly, efforts to open the venue to regular resident artists and groups as soon as this was possible allowed us to retain over 40% of our hire income and to maintain relationships from which to rebuild. At the end of the year we were successful in application to the second round Arts Council England's Culture Recovery Fund; this will support us from April 2021 as we begin to recover from the pandemic.

We have spent the last three years building the case for an arts venue in Bicester whilst working in a building on a meanwhile use agreement. We have been fortunate in securing a continuation of this agreement to September 2023.

#### **FINANCIAL REVIEW**

##### **Financial review**

The Statement of Financial Activities shows net incoming resources for the year of £8,852 (2020: £3,063). There were no unrealised losses or revaluation of investments in either the current or previous years. The total reserves at the year end stand at £111,310 (2020: £102,458). Free unrestricted liquid reserves amount to £66,926 (2020: £49,745).

The receipt of emergency funding allowed the trustees to assess the impact of the pandemic and plan for the future. Importantly, efforts were made in reviewing income and expenditure, and thinking through alternative models. After extensive discussion the trustees have taken decisive action to reduce the staff team from June 2021 in order to substantially reduce overheads and manage risk. To mitigate risk the trustees have also made provision for emergencies by establishing a separate reserve fund.

## **OYAP TRUST**

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

#### **FINANCIAL REVIEW**

##### **Financial review**

OYAP Trust would like to thank our funders for their support. Funders and partnerships in 2020-21 included Arts Council England, Bicester Town Council, Cherwell District Council, Mid Counties Cooperative, Oxford City Council, The Coop #iwill Fund, The Pitt Rivers Museum, The Rothschild Foundation and Youth Music. Our project funders have been supportive throughout the pandemic, initially whilst we put work on hold, then allowing us to revise project outcomes and timescales to suit the new situation. Significant periods where project were postponed means that we are carrying forward restricted funds for longer than expected.

##### **Reserves policy**

The impact of the coronavirus pandemic led the trustees to review and revise the Trust's reserve policy. It was decided that, given the increasing difficulties in securing core funds, OYAP should aim to establish a reserve fund covering three months' venue operating costs, one term's committed project delivery, and staff costs associated with winding up. This will ensure business continuity in the event of a temporary funding shortfall or the decision to wind up our charitable operations, but can also be drawn upon in other circumstances.

Our aim is to work towards holding a sufficient reserve fund separate to our operating cash reserves. We are working towards this target over the next three years.

##### **Going concern**

The financial statements have been prepared implementing the FRS102 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales and in accordance with the Financial Reporting Standard 102(1a).

The trustees recognise that, in common with many similar organisations, the coronavirus pandemic has had a significant impact on the short term financial picture. In response, they immediately initiated measures to cut costs and seek funds to keep the trust running, and have made appropriate changes to ensure the long term sustainability of the Trust. In the light of these actions, expected income and expenditure for 12 months from the date of signing of these statements, and the level of reserves held, the trustees believe that the charity is able to continue as a going concern.

#### **FUTURE PLANS**

The next period presents new challenges as we adapt to the impact of the coronavirus pandemic and face the uncertainties brought by the end of the meanwhile use agreement on our venue. Rebuilding our activities and finding a new base are priority issues.

Without support from coronavirus support funds we would have struggled to survive, but the financial stability offered by that support has allowed us to plan for the future. We have made changes to the staff team and policies and procedures to ensure OYAP can operate on a more financially viable basis.

In 2021-22 we will:

- Adapt activities, group sizes and delivery to be flexible enough to cope with future pandemic restrictions.
- Ensure existing projects are resumed and delivered successfully.
- Work with school and community contacts to rebuild participation numbers.
- Re-establish networks with hire contacts to rebuild hire revenue.
- Launch our new website.
- Open conversations with key local stakeholders to plan for a home venue after our meanwhile use agreement ends.

## **OYAP TRUST**

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

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document and organisation**

OYAP Trust is a registered Charity and a Company Limited by Guarantee, governed by its memorandum and articles of association dated 13 June 2005. The Board of Trustees administer the charity and is responsible for making significant financial and policy decisions. These are made in person in quarterly board meetings.

##### **Appointment of trustees**

The trustees are directors of the company. Details of the trustees and directors are given below. Recruitment takes place as required and is informed by skill audits to ensure the changing needs of the organisation can be met. All trustees are encouraged to meet the wider staff team and to see OYAP activities first hand. Any trustee who will be in unsupervised contact with young people is checked through the Disclosure and Barring Service.

##### **Key management remuneration**

The pay and remuneration of the staff team is calculated by the Chair and SMT following sector specific research or advice, and is reviewed and approved by the board.

##### **The contribution of volunteers**

Through both our work with young people, local artists and culture industry professionals, we have benefited from support and in kind services which enhances our skills base and contributes to rooting us in the community. In particular volunteer support was invaluable in helping maintain the venue over the pandemic lockdowns.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

05479550 (England and Wales)

##### **Registered Charity number**

1111500

##### **Registered office**

Old St Edburg's School  
Cemetery Road  
Bicester  
OX26 6BB

##### **Trustees**

S R Kearey  
A Kirk (resigned 14/8/2020)  
C Lawton Smith (resigned 6/8/2020)  
D M Marcou  
M L Moore  
C Morgan  
G R Surtees  
K N Pile (appointed 1/5/2020) (resigned 6/8/2020)

##### **Company Secretary**

D Waterer Young

**OYAP TRUST**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

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

Approved by order of the board of trustees on 18 November 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'David Marcou'. The signature is written in a cursive, flowing style.

D M Marcou - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OYAP TRUST**

### **Independent examiner's report to the trustees of OYAP Trust ('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: 19 November 2021



# OYAP TRUST

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

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		67,985	-	67,985	123,638
Other trading activities	2	<u>47,367</u>	<u>-</u>	<u>47,367</u>	<u>47,187</u>
<b>Total</b>		115,352	-	115,352	170,825
<b>EXPENDITURE ON</b>					
Raising funds		391	185	576	1,434
<b>Charitable activities</b>					
Arts engagement		<u>97,777</u>	<u>8,147</u>	<u>105,924</u>	<u>166,328</u>
<b>Total</b>		<u>98,168</u>	<u>8,332</u>	<u>106,500</u>	<u>167,762</u>
<b>NET INCOME/(EXPENDITURE)</b>		17,184	(8,332)	8,852	3,063
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>49,743</u>	<u>52,715</u>	<u>102,458</u>	<u>99,395</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>66,927</u></u>	<u><u>44,383</u></u>	<u><u>111,310</u></u>	<u><u>102,458</u></u>

The notes form part of these financial statements

**OYAP TRUST****BALANCE SHEET  
31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	7	39,984	-	39,984	22,265
Cash at bank and in hand		<u>46,885</u>	<u>44,383</u>	<u>91,268</u>	<u>99,152</u>
		86,869	44,383	131,252	121,417
<b>CREDITORS</b>					
Amounts falling due within one year	8	(19,942)	-	(19,942)	(18,959)
<b>NET CURRENT ASSETS</b>		<u>66,927</u>	<u>44,383</u>	<u>111,310</u>	<u>102,458</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>66,927</u>	<u>44,383</u>	<u>111,310</u>	<u>102,458</u>
<b>NET ASSETS</b>		<u>66,927</u>	<u>44,383</u>	<u>111,310</u>	<u>102,458</u>
<b>FUNDS</b>	9				
Unrestricted funds				66,927	49,743
Restricted funds				<u>44,383</u>	<u>52,715</u>
<b>TOTAL FUNDS</b>				<u>111,310</u>	<u>102,458</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

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

**OYAP TRUST**

**BALANCE SHEET - continued**  
**31 MARCH 2021**

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 18 November 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D M Marcou', written in a cursive style.

D M Marcou - Trustee

The notes form part of these financial statements

## OYAP TRUST

### 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.

##### **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.

##### **CORONAVIRUS (COVID-19) IMPACT**

In the opinion of the trustees, as of the date of signing the financial statements, the impact of Covid-19 on these statements is limited to the receipt of emergency funding to cover periods where we were unable to work as normal, as outlined in the trustees' report. The trustees continue to monitor the impact of this pandemic and to make adjustments to the financial plans as necessary.

##### **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.

## **OYAP TRUST**

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

#### **1. ACCOUNTING POLICIES - continued**

##### **RESOURCES EXPENDED**

- 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.

##### **TANGIBLE FIXED ASSETS**

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

Equipment - 25% on cost

##### **TAXATION**

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

##### **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.

##### **PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

##### **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.

##### **LIMITED BY GUARANTEE**

The OYAP Trust is a company Limited by Guarantee, not having a share capital. The members undertake to contribute a sum, not exceeding £1 each, to the assets of the company in the event of it being wound up.

## OYAP TRUST

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

#### 2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Training fees	-	5,329
Commissioned workshops	-	2,500
Participant fees	1,090	8,708
Ticket sales	1,939	1,756
Studio hire income	12,350	28,894
CJRS grant income	<u>31,988</u>	<u>-</u>
	<u>47,367</u>	<u>47,187</u>

#### 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. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
	<u>3</u>	<u>3</u>
Management staff		

No employees received emoluments in excess of £60,000.

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	69,459	75,656
Social security costs	5,705	6,586
Employer contributions to pension plans	<u>5,365</u>	<u>11,181</u>
	<u>80,529</u>	<u>93,423</u>

## OYAP TRUST

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

#### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	64,592	59,046	123,638
Other trading activities	<u>45,625</u>	<u>1,562</u>	<u>47,187</u>
<b>Total</b>	110,217	60,608	170,825
 <b>EXPENDITURE ON</b>			
Raising funds	912	522	1,434
<b>Charitable activities</b>			
Arts engagement	<u>110,714</u>	<u>55,614</u>	<u>166,328</u>
<b>Total</b>	<u>111,626</u>	<u>56,136</u>	<u>167,762</u>
 <b>NET INCOME/(EXPENDITURE)</b>	(1,409)	4,472	3,063
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>51,154</u>	<u>48,241</u>	<u>99,395</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>49,745</u></u>	<u><u>52,713</u></u>	<u><u>102,458</u></u>

#### 6. TANGIBLE FIXED ASSETS

	Equipment £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<u>6,162</u>
<b>DEPRECIATION</b>	
At 1 April 2020 and 31 March 2021	<u>6,162</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u><u>-</u></u>
At 31 March 2020	<u><u>-</u></u>

# OYAP TRUST

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

### 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	37,870	22,265
Prepayments	<u>2,114</u>	<u>-</u>
	<u>39,984</u>	<u>22,265</u>

### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	(7)	2,374
Social security and other taxes	10,972	7,349
Other creditors	5,004	4,883
Accruals	<u>3,973</u>	<u>4,353</u>
	<u>19,942</u>	<u>18,959</u>

### 9. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
<b>Unrestricted funds</b>			
General fund	23,165	20,840	44,005
Training (AA/AP)	4,906	-	4,906
Rock School	243	(243)	-
Youth Theatre	1,664	601	2,265
IntergenerAction	2,829	(1,680)	1,149
Rusty Musicians	1,731	(1,731)	-
LGBTQ+ YAT	14,711	(604)	14,107
Lantern Parade	<u>494</u>	<u>-</u>	<u>494</u>
	49,743	17,183	66,926
<b>Restricted funds</b>			
Arts Awards Leadership Network	943	-	943
Kick Arts	6,838	(442)	6,396
ACE Growth for Change	12,769	(5,311)	7,458
Bicester Youth Action Teams	5,978	(539)	5,439
Youth Music: Music Matters Bicester	<u>26,187</u>	<u>(2,039)</u>	<u>24,148</u>
	<u>52,715</u>	<u>(8,331)</u>	<u>44,384</u>
<b>TOTAL FUNDS</b>	<u>102,458</u>	<u>8,852</u>	<u>111,310</u>



## OYAP TRUST

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

#### 9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	114,684	(93,844)	20,840
Other Weekly After School Programme	109	(109)	-
Rock School	(243)	-	(243)
Youth Theatre	802	(200)	602
IntergenerAction	-	(1,680)	(1,680)
Rusty Musicians	-	(1,731)	(1,731)
LGBTQ+ YAT	-	(604)	(604)
	115,352	(98,168)	17,184
<b>Restricted funds</b>			
Kick Arts	-	(443)	(443)
ACE Growth for Change	-	(5,311)	(5,311)
Bicester Youth Action Teams	-	(539)	(539)
Youth Music: Music Matters Bicester	-	(2,039)	(2,039)
	-	(8,332)	(8,332)
<b>TOTAL FUNDS</b>	<u>115,352</u>	<u>(106,500)</u>	<u>8,852</u>

# OYAP TRUST

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

### 9. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
<b>Unrestricted funds</b>			
General fund	34,653	(11,488)	23,165
Training (AA/AP)	5,408	(502)	4,906
Rock School	1,593	(1,350)	243
Youth Theatre	-	1,664	1,664
IntergenerAction	6,000	(3,171)	2,829
Rusty Musicians	3,500	(1,769)	1,731
LGBTQ+ YAT	-	14,711	14,711
Lantern Parade	-	494	494
	51,154	(1,411)	49,743
<b>Restricted funds</b>			
Arts Awards Leadership Network	10,610	(9,667)	943
Kick Arts	4,407	2,431	6,838
ACE Growth for Change	24,500	(11,731)	12,769
National Lottery Awards 4 All			
Space2Sing	3,434	(3,434)	-
Kick Arts: Rothschild	5,290	(5,290)	-
Bicester Youth Action Teams	-	5,978	5,978
Youth Music: Music Matters Bicester	-	26,187	26,187
	48,241	4,474	52,715
<b>TOTAL FUNDS</b>	<u>99,395</u>	<u>3,063</u>	<u>102,458</u>

## OYAP TRUST

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

#### 9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	81,700	(93,188)	(11,488)
Training (AA/AP)	5,388	(5,890)	(502)
Rock School	3,098	(4,448)	(1,350)
Youth Theatre	2,135	(471)	1,664
IntergenerAction	-	(3,171)	(3,171)
Rusty Musicians	-	(1,769)	(1,769)
LGBTQ+ YAT	14,896	(185)	14,711
Lantern Parade	<u>3,000</u>	<u>(2,506)</u>	<u>494</u>
	110,217	(111,628)	(1,411)
<b>Restricted funds</b>			
Arts Awards Leadership Network	499	(10,166)	(9,667)
Kick Arts	4,949	(2,518)	2,431
ACE Growth for Change	19,983	(31,714)	(11,731)
National Lottery Awards 4 All			
Space2Sing	1,177	(4,611)	(3,434)
Kick Arts: Rothschild	-	(5,290)	(5,290)
Bicester Youth Action Teams	7,000	(1,022)	5,978
Youth Music: Music Matters Bicester	<u>27,000</u>	<u>(813)</u>	<u>26,187</u>
	<u>60,608</u>	<u>(56,134)</u>	<u>4,474</u>
<b>TOTAL FUNDS</b>	<u><u>170,825</u></u>	<u><u>(167,762)</u></u>	<u><u>3,063</u></u>

## OYAP TRUST

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

#### 9. MOVEMENT IN FUNDS - continued

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

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
<b>Unrestricted funds</b>			
General fund	34,653	9,352	44,005
Training (AA/AP)	5,408	(502)	4,906
Rock School	1,593	(1,593)	-
Youth Theatre	-	2,265	2,265
IntergenerAction	6,000	(4,851)	1,149
Rusty Musicians	3,500	(3,500)	-
LGBTQ+ YAT	-	14,107	14,107
Lantern Parade	-	494	494
	51,154	15,772	66,926
<b>Restricted funds</b>			
Arts Awards Leadership Network	10,610	(9,667)	943
Kick Arts	4,407	1,989	6,396
ACE Growth for Change	24,500	(17,042)	7,458
National Lottery Awards 4 All			
Space2Sing	3,434	(3,434)	-
Kick Arts: Rothschild	5,290	(5,290)	-
Bicester Youth Action Teams	-	5,439	5,439
Youth Music: Music Matters Bicester	-	24,148	24,148
	48,241	(3,857)	44,384
<b>TOTAL FUNDS</b>	<u>99,395</u>	<u>11,915</u>	<u>111,310</u>

## OYAP TRUST

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

#### 9. 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 £
<b>Unrestricted funds</b>			
General fund	196,384	(187,032)	9,352
Training (AA/AP)	5,388	(5,890)	(502)
Other Weekly After School Programme	109	(109)	-
Rock School	2,855	(4,448)	(1,593)
Youth Theatre	2,936	(671)	2,265
IntergenerAction	-	(4,851)	(4,851)
Rusty Musicians	-	(3,500)	(3,500)
LGBTQ+ YAT	14,896	(789)	14,107
Lantern Parade	<u>3,000</u>	<u>(2,506)</u>	<u>494</u>
	225,568	(209,796)	15,772
<b>Restricted funds</b>			
Arts Awards Leadership Network	499	(10,166)	(9,667)
Kick Arts	4,950	(2,961)	1,989
ACE Growth for Change	19,983	(37,025)	(17,042)
National Lottery Awards 4 All			
Space2Sing	1,177	(4,611)	(3,434)
Kick Arts: Rothschild	-	(5,290)	(5,290)
Bicester Youth Action Teams	7,000	(1,561)	5,439
Youth Music: Music Matters Bicester	<u>27,000</u>	<u>(2,852)</u>	<u>24,148</u>
	<u>60,609</u>	<u>(64,466)</u>	<u>(3,857)</u>
<b>TOTAL FUNDS</b>	<u>286,177</u>	<u>(274,262)</u>	<u>11,915</u>

#### 10. RELATED PARTY DISCLOSURES

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

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

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	67,145	117,584
Corporate donations	840	3,847
Other refunds	-	2,207
	<u>67,985</u>	<u>123,638</u>
<b>Other trading activities</b>		
Training fees	-	5,329
Commissioned workshops	-	2,500
Participant fees	1,090	8,708
Ticket sales	1,939	1,756
Studio hire income	12,350	28,894
CJRS grant income	31,988	-
	<u>47,367</u>	<u>47,187</u>
<b>Total incoming resources</b>	<b>115,352</b>	<b>170,825</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Marketing and communications	186	698
Fundraising costs	-	518
Website costs	390	218
	<u>576</u>	<u>1,434</u>
<b>Charitable activities</b>		
Wages	69,459	75,656
Social security	5,705	6,586
Pensions	5,365	11,181
Travel and subsistence	-	1,471
Other office costs	22,921	70,421
	<u>103,450</u>	<u>165,315</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	960	960
Legal and professional fees	1,514	53
	<u>2,474</u>	<u>1,013</u>
<b>Total resources expended</b>	<b>106,500</b>	<b>167,762</b>
<b>Net income</b>	<b><u>8,852</u></b>	<b><u>3,063</u></b>

This page does not form part of the statutory financial statements