

Company number: 02089425
Charity number: 1070805

Fusion Oxford's Community Arts Agency Limited

Unaudited Report & Financial Statements
for the year ended
31 March 2019

Wenn Townsend
Chartered Accountants
Oxford

Fusion Oxford's Community Arts Agency Limited

Reference and Administrative Details of the Charity

for the year ended 31 March 2019

Status	Fusion Oxford's Community Arts Agency Limited is a charitable company, limited by guarantee and registered as a charity
Company Number	02089425
Charity Number	1070805
Registered Office and Operational Address	Fusion Oxford's Community Arts Agency A Block East Oxford Community Centre Princes Street Oxford OX4 1DD
Trustees	Beverley Clack (Chair) Andrew John McLellan Lizzy McBain (resigned September 2018) Kate Eveleigh (Vice Chair) Roger McKenzie Sally McKone (appointed April 2018) Peter McQuitty (appointed April 2018) Elizabeth Shelmerdine (appointed March 2019)
Secretary	Kieran Cox
Principal Bankers	Natwest Bank
Accountants	Wenn Townsend 30 St Giles' Oxford OX1 3LE

Fusion Oxford's Community Arts Agency Limited

Trustees Annual Report For the year ended 31 March 2019

Structure, Governance and Management

The Trustees present their annual report and the financial statements for the year ended 31 March 2019.

Constitution and Organisation

Fusion Oxford's Community Arts Agency Limited ("Fusion") is a registered Charity (number 1070805) governed by its Memorandum and Articles of Association and Company Limited by Guarantee (number 02089425). Its Board of Trustees governs the Charity.

Recruitment and Appointment of Trustees

The Directors of the charitable company ("the charity") are its Trustees: for the purpose of charity law and throughout this report they are collectively referred to as the Trustees and constitute its Members of Council.

Fusion's constitution states that Board membership numbers should not be less than three with a quorum not less than one third or two trustees, whichever is the greater. Trustees to date have been recruited through a direct approach by a member of staff or board member. They are usually previously known to the organisation or the individual who approaches them.

More recently, following guidelines, Fusion has implemented a targeted recruitment campaign, sending out advertisements to appropriate companies and groups with the required skill-set. The applications received back are then presented to the trustees who will meet the candidates and recruit the appropriate people.

New Trustees are briefed on their obligations under charity law and company law and on the committee and decision-making process, safeguarding, policies, the business plan and the recent financial performance of the charity. Trustees cannot personally benefit from Fusion whilst serving as a trustee.

Risk Assessment

The Trustees recognise and accept their responsibility for ensuring that risks to which the Charity is exposed are reviewed and steps taken to mitigate potential damage by the use of appropriate preventative controls and corrective actions. Trustees are aware of the Charities SORP issued in 2016 (FRS 102) and accept the requirement, in relation to all aspects of their work, for regular assessment of operating strengths and weaknesses. To this end, the risk management strategy comprises an annual review of the risks which the Charity may face; the establishment of systems and procedures to mitigate those risks identified; and the implementation of procedures designed to minimise any potential impact on the Charity should any of those risks materialise.

Objectives and Activities for the Public Benefit

Our aims are to

1. Foster and promote the improvement and development of artistic knowledge, understanding and appreciation of the arts including the worlds of drama, dance, music, visual arts, crafts, films, videos, animation and literature for the benefit of the public and in particular community groups, young persons, older people and people with special needs.
2. Provide or assist in the provision of facilities for the arts, recreation and leisure time occupation with the objective of improving the conditions of life for such persons.

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Fusion Oxford's Community Arts Agency Limited

Trustees Annual Report for the year ended 31 March 2019 (continued)

Fusion Key Achievements 2018 -19

Mission Statement

Fusion Arts is a catalyst for creativity in Oxford, and beyond. Since 1977 we have connected artists with communities, and inspired hundreds of bespoke creative projects.

Through the transformational power of the arts, we respond to challenging social circumstances by delivering meaningful and inclusive artistic experiences.

Fusion Arts has continued to develop a wide range of projects and initiatives to fulfil our remit and service plan of developing both centre-based activities at our site in East Oxford, as well as off site activities.

The key strands of work as recently defined in our current business plan are as follows:

- Older People and Isolation
- Young People and Attainment
- Community Cohesion

Fusion operates as a key player for developing and maintaining the physical infrastructure of high quality community arts activities and providing a participatory arts development programme for community artists through training and employment opportunities.

Artistic Policy:

Fusion Arts:

- delivers high quality, participatory arts in partnership with the communities we serve
- initiates inspiring and innovative arts projects that support social inclusion
- provides access to a wide range of expertise, facilities and resources
- acts as an advocate for creative excellence
- we prioritise those experiencing barriers and who may otherwise not access the arts, including:
 - Vulnerable young people
 - People from culturally diverse backgrounds
 - The homeless & those vulnerably housed
 - Asylum seekers and refugees
 - The economically disadvantaged
 - Those with physical, learning or mental health difficulties
 - The elderly
 - We also support artists in furthering their community arts skills

We believe the arts:

- Enable communities to come together explore issues, communicate ideas and celebrate their identity.
- Offer opportunities for self-expression and skills development.
- Contribute to personal, social and economic growth, health and wellbeing.
- All our projects work towards reaching these goals.

Fusion strives through the arts to;

- remove barriers to access opportunities,
- improve wellbeing,
- reduce isolation,
- give voice and visibility to underrepresented groups,
- reduce inequality and intolerance in all forms,
- increase community cohesion,
- create spaces for the arts, artists and communities.

We wish to see a sustainable, supportive and vibrant artistic & cultural ecology for Oxford.

**Trustees Annual Report
for the year ended 31 March 2019 (continued)**

2018-2019

In 2018-2019 Fusion Arts formed new partnerships with many organisations whilst consolidating and developing relationships with established partners.

Key Projects 2018-19

Story Makers – funded through BBC Children in Need. Story Makers is an acclaimed innovative multi-arts project designed and delivered in partnership with an integrative arts psychotherapist. Children 7-11 years old with Speech, Language and Communication needs engage in creative arts practice to build skills, self-esteem, confidence and interpersonal relationships. The project benefitted children directly and indirectly by improving provision and understanding within schools, museums, home life and local community. School partners 2018-19 are Rose Hill Primary School, Wood Farm Primary School and Bayards Hill Primary School. A programme for 10-12 children from each school supported by two Teaching Assistants and two trainee artist volunteers. Each year, the project links with a different collection - in 2018-19 the project is partnering with the Botanic Garden - the groups visit the Garden drawing inspiration from their experience. This intensive in-depth programme has been shown to make significant differences to participants. The project culminates in a celebration day and follow on exhibition showcasing the children's work within the collection [NB – Story Makers' Exhibition at The Ashmolean Museum from 2017-2018 was extended running until the end of May 2018, delighting thousands of visitors].

Christmas Light Festival 2018 – Illuminating Oxford - Spectacular son et lumière works for Oxford communities produced with artistic partners Luxmuralis. Working with a community group based in Rose Hill & Multaka:Oxford exploring collections from Oxford University's Gardens Libraries and Museums (GLAM) and experiences from the context of identity, migration and belonging questioning ideas of ownership and reflecting on forced displacement and peace to co-curate content for inspirational free sound and light sculptural arts experiences across three historically important heritage city centre venues over three evenings for Christmas Light Festival 2018. In Partnership with University Church of St Mary the Virgin and University of Oxford's Gardens, Libraries and Museums (specifically the Museum of Natural History, Pitt Rivers and Bodleian Libraries) part of Christmas Light Festival 2018.

Christmas Light Festival 2018 - Lantern Parade Workshops - In addition to Illuminating Oxford in partnership with GLAM (that has significantly developed the Christmas Light Festival offer over the last 3 years) Fusion Arts was commissioned by Ian Nolan Events to coordinate and act as artistic lead for this years annual Lantern Parade. In an effort to bring the 'heart' back to the parade Fusion worked with 11 Oxford primary schools and five secondary and community groups/schools (including Rose Hill Community Group, Parasol Project, Multaka:Oxford, Fitzwaryn & Cheney Schools). This year children, young people and community groups have been facilitated by professional artists, both local and national, to create their own lanterns - that mean something of significance to them, their communities and localities (and curriculums). 2018's Lantern Parade was the most spectacular and most meaningful yet. Authorship has been given back to communities who paraded their artworks around the historic city centre of Oxford increasing belonging and ownership. They created a memorable diverse shared Cultural experience of togetherness for participants and spectators alike. Over 10 local and national artists were employed (increasing skill sharing and resourcing). Additionally, paid artist assistant roles were offered to a number of local artists as CPD. Twilight sessions embedded learning in the schools.

iCreative – Developed in partnership with Film Oxford. Programmes open up experiences, inspiration and connections into the creative industries. iCreative aims to develop digital and artistic skills and open up alternative pathways into education and employment for 16-25 year olds at disadvantage, outside (or at risk of becoming) outside of education. iCreative programmes in 2018-19 included:

- **iCreative – Common People** (led by Film Oxford, supported by Fusion Arts). Digital film and sound production in partnership with EMBS, culminating in voxpop and live video screening at Common People.
- **iCreative – Windrush Next Generations**. Reminiscence and intergenerational project that saw 10 young people 16-25. Visual and digital arts project responding to Windrush stories including sound recording and interviewing community Elders culminating in community event and exhibition at Museum of Oxford. In partnership with African and Caribbean Kultural Heritage Initiative (ACKHI), BKLUWO & Windrush Oxford partnership.

Fusion Oxford's Community Arts Agency Limited

Trustees Annual Report For the year ended 31 March 2019 (continued)

Parasol Fusion Arts Studio – Parasol Project partnership. 2018 consolidated a partnership between Fusion and Parasol to provide professional high quality arts provision (with additional artist training opportunities) and exhibition opportunities to underrepresented groups. Working in partnership using specialities and core values Parasol provide experienced support staff and Fusion Arts provided Artists and assistants to deliver a varied inclusive arts programme. E.g. Over 5 weeks of the Summer 2018 10 artists delivered and facilitated arts at Fusion & Tower PlayBase culminating in 2 exhibitions and family events for over 200 children, young people and families. 2019 developing provision for adult individuals to access arts in mixed ability groups supported by workers/volunteers from Parasol and artists from Fusion Arts. Increased CPD and training opportunities for all staff, volunteers and artists. Arts and culture embedded as normal offer in the health and wellbeing of this group.

The Intergenerational Art Club – Fusion Arts supported Underconstruction Theatre to develop a pilot project with the Kingsmoor Club Day Centre (Southmoor, Oxfordshire) to bridge the gap between young and old, reducing loneliness and isolation (including isolation experienced by new parents) through participation in the arts and social encounters. New parents meet up with older people in their communities to be creative together, make art, learn skills, sing and dance. As well as skill sharing the project delivers significant health, well-being and cohesion through social togetherness. Positive physical development (and possibly recovery) through improving dexterity and coordination. We plan to expand the project across the city.

Banbury – Park Gardens. Working with artist Rachel Barbaresi, art students from Activate Learning Banbury, and reminiscence group at Banbury Museum on intergenerational community workshops for the creation of public art commission.

Temporary Spaces - Ongoing conversations with landlords and partners regarding opening up "Meaningful – Meanwhile Use" offers for temporary and pop-up shops - creating spaces to make, show, experience and exhibit art.

BASIS - Oxford International College summer arts programme. Twenty Chinese students given the freedom to experiment with a wide range of creative arts. They took this back into the local community, taking part in local events such as the Cowley Road Carnival.

Audiograft Festival: Audiograft is an annual festival of Contemporary Experimental Music and Sound Art curated by the Sonic Art Research Unit (SARU) at Oxford Brookes University. Three artists took up an artist residency at Fusion Arts Centre. They curated an exhibition responding to the Fusion Arts Centre by working with users (staff, artists and other stakeholders) to record their history, future and personal narrative through a significant object.

If Not Now When? Local all day music festival, across East Oxford Community Centre site, organised by promoters Divine Schism & Idiot King supported by Fusion as a host venue. Community music festival, supporting local musicians and bringing new bands to Oxford as part of a musical exchange and networking day.

Young Women's Music Project – 2018 was the final year of YWMP (3 year) Artist Residency - converting the Fusion Arts Centre darkroom into a temporary recording Studio for training sessions and using studio 1 & 2 for group workshops and one to ones. Additionally supported and resourced through the UpBeat Project. YWMP Celebration Events saw numerous artists perform at Fusion Arts. Fusion Arts supported YWMP's Herstory programme. Fusion Arts also supported artists to perform at YWMP's Womanity in 2019 at their new studios at Makespace.

Artists in Residence - Fusion supports and develops artists and organisations through a dedicated Artist in Residence scheme offering space, resources, advice and mentoring. With additional short-term opportunities for artists to use the studio and support when working towards specific projects. **Young Women's Music Project** artist in residence 2015-2018 (see above). Local artist **Jezella Piggot** (January and ongoing), offering space, employment, resources, help and mentoring. Artist **John Blythe** – industry placement from Oxford Brookes University MA Fine Art – assist in setting up and resourcing a community darkroom (February and ongoing).

Fusion Oxford's Community Arts Agency Limited

Trustees Annual Report For the year ended 31 March 2019 (continued)

Young Person's Drawing Club (YPDC) – was established at Fusion Arts for 10-15 year to learn drawing alongside peers from different schools and ages groups. Developed and lead by professional artists. In partnership with GLAM – Children/Young people explore and draw from the collections and their city in new ways.

Regular and one-off Sessions at Fusion Arts Centre:

African Drumming – local musicians in the community / Awkward Actors Theatre Group, an open drop in Oxford-based improve community group / Life Drawing classes – accessible drop in and taught sessions run by local artists collective for the community / Movement and exercise classes for Over 50s funded by Age UK / Woodcraft Folk – Venturers Group - inclusive social group for teenagers concerned with cooperation and environment / Independent Women's Art Group / Yoga for all – Movement for Living Well / If Not Now, When? – all day music festival and networking event (as above) / OXJAM AGM – music festival fundraisers from across the country came to Fusion Arts / "Art Jam" by Bounce Design – Live art and arts market event / Parasol Summer Exhibition & Celebration – artwork created by young people on inclusive arts Summer programme / "1947 Partition of India and Pakistan" Exhibition & Artist CPD – Farhat Chaudhry / Chinese Calligraphy Classes / "An Acquisition of Sorts" contemporary experimental music & art event / Oxford Improvisers gigs / Community Exhibition "Fusion Arts Archive – Oxford Caribbean Carnival Exhibition / additional one off gigs, community meetings, events, plays and rehearsals.

Notable partners 2018-19 include:

Luxmuralis, Young Women's Music Project (YWMP), Cowley Road Works (CRW), Oxfordshire Youth, What Next? Oxford, Cultural Partners Group OCC, East Oxford Youth Partnership Board, Cultural Education Partnership Board, African Caribbean Kultural Heritage Initiative (ACKHI), Restore, Bounce Design, BKLUWO, Museum of Oxford, Underconstruction Theatre, Kingsmoor Club, Film Oxford, Oxford University Museum of Natural History, Christmas Light Festival, Pitt Rivers Museum, Bodleian Libraries, Museum of the History of Science, Ashmolean Museum of Art and Archaeology, GLAM partnership, Multaka:Oxford, Oxford University Department of Physics, Ian Nolan Events, Oxford Brookes University, Oxford Brookes Sonic Art Research Unit, Divine Schism, Oxford International College (OIC), EMBS, Modern Art Oxford, OVADA, Age UK, Creative Dementia Arts Network (CDAN), Oxford Playhouse, OXJAM, Oxford Brookes University, Audiograft Festival, Oxfordshire Schools include; Rose Hill Primary, Wood Farm Primary, Bayards Hill Primary, West Oxford Community Primary, Wolvercote Primary, St Barnabas Primary, Church Cowley St James Primary, St Andrew's C of E Primary, Windmill Primary, East Oxford Primary, Cheney (Secondary) and Fitwaryn School, the Virtual school, Templars Square Shopping Centre, Community Spaces, Rose Hill Youth Club, Rose Hill Community Group, Elder Stubbs Allotment.

Fusion Arts actively embeds artist development opportunities throughout projects from planning to delivery.

Financial Review

Total income raised during the year was £159,380 (2018: £105,576), expenditure was £132,679 (2018: £131,608), giving a net income for the year of £26,701 (2018: net expenditure of £26,032). The free reserves of the charity at 31 March 2019 were £28,401 (2018: 14,628).

Reserves

The Board has an established reserves policy with a five-year target to build a reserve covering three months operating costs. In the 2018-2019 financial year it has not been possible to add to the unrestricted reserves, this is due to the increasingly harsh funding climate limiting possibilities for securing unrestricted funds.

The Board continues to monitor closely the funding position of the organisation to adjust and take decisions appropriately.

Fusion Oxford's Community Arts Agency Limited

Trustees Annual Report For the year ended 31 March 2019 (continued)

Financial Review (continued)

Application of reserves: The Board intends that the reserve is established and preserved as a fund to ensure business continuity in the event of a temporary funding shortfall or an ultimate decision to wind up operations, requiring a close-down period. However, the Board considers the following applications to be valid uses of funds placed in the Reserve over and above the base level of three months' operating funds.

- 1) Business Support: core support to the business designed to advance its activities or strengthen its resources, including funding of additional resources, human or material.
- 2) Development funds: small allocations to permit development of new initiatives in the absence of other developmental funds being secured.
- 3) Stability reserve: further building of the base reserve level, considering inflationary pressures on budget and/or the impact of increased staffing or other costs on the three-month operating costs reserve level.

In the case of uses being proposed under 1) or 2), the Board will receive, in advance of any commitment being entered, a costed proposal for consideration, along with indication of method and timing of restoration of any temporary depletion of the base Reserves level.

In the case of use under 3), the Board will be advised by the Director, in consultation with the Treasurer, of any amounts drawn down for business continuity purposes, the underlying reasons for this and the plans for restoration of the Reserves to the established level.

Future Plans

In line with Fusion Art's Business, Development and Funding Plans Fusion intends to collaborate and work in partnership with multiple diverse communities and organisations to increase access to the arts and improve lives through opportunity to take part in creative practice.

Ongoing projects include iCreative, Story Makers and Illuminating Oxford. We also have plans to develop our "Meaningful Meanwhile Use" Temporary Spaces offer to artists and communities studio, exhibition and rehearsal spaces. Whilst also increasing opportunities for local artists through innovative artist residencies and employment.

Fusion Arts is developing a new business plan and organisational structure. Fusion Arts is working in Partnership with stakeholder communities and organisations alongside Oxford City Council to envisage a new East Oxford Community Centre due to open in 2021, increasing new opportunities to develop and enhance its outputs and engage with more communities.

Directors

The following persons served as directors throughout the year unless otherwise stated. They are also Trustees under charity law, constitute the Members of Council and have no beneficial interest in the charitable company.

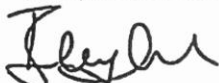
Beverley Clack (Chair)	
Andrew John McLellan	
Lizzy McBain	(resigned September 2018)
Kate Eveleigh (Vice Chair)	
Roger McKenzie	
Sally McKone	(appointed 14 April 2018)
Peter McQuitty	(appointed 14 April 2018)
Elizabeth Shelmerdine	(appointed 5 March 2019)

Fusion Oxford's Community Arts Agency Limited

**Trustees Annual Report
For the year ended 31 March 2019 (continued)**

The Members of Council guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total amount of such guarantees at 31 March 2019 was £7 (2018: £5).

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.



Dr Beverley Clack
Chair

3rd December 2019

Fusion Oxford's Community Arts Agency Limited

**Independent Examiner's Report to the Trustees of
Fusion Oxford's Community Arts Agency Limited**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2019 which are set out on pages 10 to 17.

Responsibilities and basis of report

As the charity 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 company'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 that in any material respect:

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.



**Mr Anthony Haines BSc FCA
Partner
Wenn Townsend, Chartered Accountants
Oxford**

3rd December 2019

Fusion Oxford's Community Arts Agency Limited
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2019

	Note	Unrestricted Funds £	Restricted Funds £	2019 Total £	Unrestricted Funds £	Restricted Funds £	2018 Total £
<u>INCOME AND ENDOWMENTS FROM</u>							
Incoming resources from generated funds:							
Donations and Legacies - Grants		33,128	68,514	101,642	28,128	59,252	87,380
Income from charitable activities:							
- Project income		13,033	8,500	21,533	-	-	-
- Programme income		26,484	-	26,484	16,695	-	16,695
- Sundry income		3,097	-	3,097	873	363	1,236
- Donations		6,624	-	6,624	265	-	265
		<u>82,366</u>	<u>77,014</u>	<u>159,380</u>	<u>45,961</u>	<u>59,615</u>	<u>105,576</u>
<u>TOTAL INCOME AND ENDOWMENTS</u>							
<u>EXPENDITURE ON</u>							
Charitable activities	2	56,889	43,815	100,704	37,289	52,657	89,946
Support and governance costs	2	31,326	649	31,975	34,960	6,702	41,662
		<u>88,215</u>	<u>44,464</u>	<u>132,679</u>	<u>72,249</u>	<u>59,359</u>	<u>131,608</u>
<u>TOTAL RESOURCES EXPENDED</u>							
Net income/(expenditure)	3	(5,849)	32,550	26,701	(26,288)	256	(26,032)
Transfers between funds		19,144	(19,144)	-	21,854	(21,854)	-
Net movement in funds		<u>13,295</u>	<u>13,406</u>	<u>26,701</u>	<u>(4,434)</u>	<u>(21,598)</u>	<u>(26,032)</u>
Funds at 1 April 2018		16,078	19,765	35,843	20,512	41,363	61,875
Funds at 31 March 2019	10	<u>29,373</u>	<u>33,171</u>	<u>62,544</u>	<u>16,078</u>	<u>19,765</u>	<u>35,843</u>

All income and expenditure derive from continuing activities. The statement of financial activities includes all gains and losses recognised during the year. The notes on pages 12 to 17 form part of these financial statements.

Fusion Oxford's Community Arts Agency Limited

Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible fixed assets	6	2,891	1,450
Current assets			
Debtors	7	6,562	6,225
Cash at bank and in hand		58,164	32,875
		<u>64,726</u>	<u>39,100</u>
Creditors: amounts falling due within one year	8	<u>(5,073)</u>	<u>(4,707)</u>
Net current assets		<u>59,653</u>	<u>34,393</u>
Net assets	9	<u>62,544</u>	<u>35,843</u>
Funds			
Unrestricted funds	10	29,373	16,078
Restricted funds	10	33,171	19,765
		<u>62,544</u>	<u>35,843</u>

The directors are satisfied that the company was entitled to exemption section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 336; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements are prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board on3rd December..... 2019 and signed on its behalf by


Dr Beverley Clack
Chair

Company number: 02089425

The notes on pages 12 to 17 form part of these financial statements.

Fusion Oxford's Community Arts Agency Limited

Notes to the Financial Statements for the year ended 31 March 2019

1. Accounting Policies

Basis of Preparation

The financial statements have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015) (Charity SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity meets the definition of a public benefit entity under FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Incoming resources

Voluntary income received by way of donations and grants to the charity is included in full in the statement of financial activities when receivable, receipt is reasonably certain, and the amount can be quantified with reasonable accuracy.

Income from legacies is accounted for on a receivable basis, and is recognised in full in the statement of financial activities in the period in which receipt becomes certain.

All other discretionary income is recognised on a receivable basis in the statement of financial activities.

Income generated from the supply of services is included in the statement of financial activities in the period in which the supply is made.

All of the income generated in the year has been derived from activities wholly undertaken in the UK.

Fund accounting

Unrestricted funds are built up from incoming resources received or generated for the charitable purpose. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are funds set aside out of unrestricted funds by the Council and applied towards specific purposes as identified by the Council.

Restricted funds are funds used for specified purposes as laid down by the donor. Expenditure meeting the criteria is charged against the fund, together with a fair allocation of overheads and support costs.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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 those resources.

Governance costs are those incurred in connection with the administration of the charity regarding compliance with constitutional and statutory requirements.

Fusion Oxford's Community Arts Agency Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

1. Accounting Policies (continued)

Resources expended (continued)

Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on fixed assets using the following annual rates in order to write off each asset over its anticipated useful life.

Plant and machinery	33% reducing balance
Computer equipment	33% reducing balance

2. Charitable expenditure

	Furthering Charity £	Support Costs £	Governance Costs £	2019 Total £	2018 Total £
Wages and salaries	22,825	11,758	-	34,583	48,044
Project costs	73,488	-	-	73,488	54,786
Travel and subsistence	1,008	-	-	1,008	1,089
Office and workshop	-	12,998	-	12,998	15,970
Telephone charges	-	1,016	-	1,016	966
Printing, postage and stationery	863	325	-	1,188	1,984
Advertising and publicity	335	-	-	335	549
Training and subscriptions	2,029	-	-	2,029	1,203
Insurance	-	1,508	-	1,508	1,440
Accountancy fees	-	-	2,982	2,982	2,742
Sundry expenses	156	-	-	156	610
Depreciation	-	646	-	646	564
Bad debt write off	-	742	-	742	1,661
	<u>100,704</u>	<u>28,993</u>	<u>2,982</u>	<u>132,679</u>	<u>131,608</u>

Fusion Oxford's Community Arts Agency Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

3. Net income/(expenditure) for the year

	2019 £	2018 £
This is stated after charging:		
Accountants' fee	2,982	2,742
Depreciation	646	564
	<u> </u>	<u> </u>

4. Staff costs and numbers

	2019 £	2018 £
Salaries and wages - gross	34,122	47,517
Social security costs	-	235
Pension	461	293
	<u> </u>	<u> </u>
	<u>34,583</u>	<u>48,045</u>

The average weekly number of employees (full-time equivalent) during the year was as follows:

Direct charitable activities	1	2
Management and administration	1	1
	<u> </u>	<u> </u>
	<u>2</u>	<u>3</u>

No employee received emoluments in excess of £60,000 per annum for either 2019 or 2018.

The Trustees of the charity, who are also the key management personnel, received no remuneration during the year (2018: £nil).

No Trustees had expenses reimbursed by the charity (2018: £nil)

5. Taxation

The charity is not in receipt of income chargeable to taxation. All of its income is applied for charitable purposes.

Fusion Oxford's Community Arts Agency Limited

**Notes to the Financial Statements
for the year ended 31 March 2019 (continued)**

6. Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Total £
Cost				
At 1 April 2018	4,529	1,123	17,889	23,541
Additions	-	-	2,087	2,087
	<u>4,529</u>	<u>1,123</u>	<u>19,976</u>	<u>25,628</u>
At 31 March 2019	<u>4,529</u>	<u>1,123</u>	<u>19,976</u>	<u>25,628</u>
Depreciation				
At 1 April 2018	4,528	1,122	16,441	22,091
Charge for the year	-	-	646	646
	<u>4,528</u>	<u>1,122</u>	<u>17,087</u>	<u>22,737</u>
At 31 March 2019	<u>4,528</u>	<u>1,122</u>	<u>17,087</u>	<u>22,737</u>
Net book values				
At 31 March 2019	1	1	2,889	2,891
	<u>1</u>	<u>1</u>	<u>2,889</u>	<u>2,891</u>
At 31 March 2018	1	1	1,448	1,450
	<u>1</u>	<u>1</u>	<u>1,448</u>	<u>1,450</u>

7. Debtors

	2019 £	2018 £
Trade debtors	5,597	5,429
Prepayments	965	796
	<u>6,562</u>	<u>6,225</u>

8. Creditors: amounts falling due within one year

	2019 £	2018 £
Taxes and social security	760	1,282
Accruals and deferred income	2,136	2,040
Other creditors	2,177	1,385
	<u>5,073</u>	<u>4,707</u>

Fusion Oxford's Community Arts Agency Limited

Notes to the Financial Statements
for the year ended 31 March 2019 (continued)

9. Analysis of net assets between funds

2019	General Fund £	Restricted Funds £	2019 Total £
Tangible fixed assets	972	1,919	2,891
Current assets	33,474	31,252	64,726
Current liabilities	(5,073)	-	(5,073)
Net Assets at 31 March 2019	29,373	33,171	62,544
2018	General Fund £	Restricted Funds £	2018 Total £
Tangible fixed assets	1,450	-	1,450
Current assets	19,335	19,765	39,100
Current liabilities	(4,707)	-	(4,707)
Net Assets at 31 March 2018	16,078	19,765	35,843

Fusion Oxford's Community Arts Agency Limited

Notes to the Financial Statements for the year ended 31 March 2019 (continued)

10. Movement in funds

	Opening balance £	Incoming Resources £	Outgoing Resources £	Transfer £	Closing balance £
Restricted Funds:					
Inside Out Outside In	3,163	-	-	-	3,163
Story Makers	6,158	22,055	(7,578)	(4,108)	16,527
Mr MOT	2,241	-	-	-	2,241
UpBeat	7,843	1,174	(200)	(8,817)	-
Illuminating Oxford	-	24,763	(22,626)	(2,137)	-
iCreative	-	15,454	(9,603)	(4,255)	1,596
Drawing Invisible	360	3,620	(4,153)	173	-
Parasol Fusion	-	9,948	(304)	-	9,644
	<u>19,765</u>	<u>77,014</u>	<u>(44,464)</u>	<u>(19,144)</u>	<u>33,171</u>
Unrestricted Funds	16,078	82,366	(88,215)	19,144	29,373
Total Funds	<u>35,843</u>	<u>159,380</u>	<u>(132,679)</u>	<u>-</u>	<u>62,544</u>

Overheads, including salaries, are recognised as unrestricted expenditure and allocated to the funds to which they relate by the transfers noted above.

Restricted funds

Inside Out Outside In is funded by the Lankelly Chase Foundation and the Tolkien Trust

Story Makers is funded by BBC Children in Need

Mr MOT is funded by Cherwell District Council

UpBeat is funded by Youth Music & University of Oxford Community Fund

Illuminating Oxford 2018 is supported using public funding by the National Lottery through the Arts Council England

iCreative is funded by OxLEP, European Social Fund, Oxford City Council, and supported using public funding by the National Lottery through the Arts Council England.

Drawing Invisible Particles is funded by Science and Technology Facilities Council

Parasol Fusion is funded by The National Lottery Community Fund.

11. Related parties

There were no related party transactions in the current or preceding year.