

COMPANY REGISTRATION NUMBER: 05479550

CHARITY REGISTRATION NUMBER: 1111500

OYAP Trust
Unaudited Financial Statements
31 March 2017

MERCER LEWIN LTD

Chartered accountant
41 Cornmarket Street
Oxford
OX1 3HA

OYAP Trust

Financial Statements

Year ended 31 March 2017

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	6
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8
Notes to the financial statements	9

OYAP Trust

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2017

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2017.

Chair's report

The financial year ended 31 March 2017 was, by any criteria, a successful year for OYAP Trust. Its principal achievements were growth in its young people led activities and further enhancement of its reputation and influence in the Oxfordshire community arts sector. The positive outcome for the year was achieved through an increase in income from all sources together with a modest reduction in expenditure. This encouraging result was achieved through successful fundraising, a minor restructuring of the administration and model financial management. Of particular note is the improved financial position of the charity was secured through improved efficiency and not through any reduction in the number or range of projects offered to and involving many children and young people.

Looking to the future, one of the main challenges facing OYAP Trust is the need to attract additional unrestricted funds to underpin operational costs and allow some strengthening of the artistic team. A second, and possibly greater, challenge is a move to a permanent home large enough to house the administration alongside workshops and large scale performance spaces.

As in previous years great credit for the creative programmes and the many successes scored through the year is due to the dedication and untiring work of our small but highly skilled staff team. On behalf of the trustees I would like to record our thanks to OYAP's long serving Director, Helen Le Brocq; General Manager, Ambereene Hitchcox and Projects Co-ordinator, Carmen Hoepper, not forgetting the crucial contributions of inspirational artists and performers. As Chairman, I would also like to record my sincere thanks to my fellow trustees without whose contributions OYAP Trust would be in a much more precarious position.

Reference and administrative details

Registered charity name	OYAP Trust
Charity registration number	1111500
Company registration number	05479550
Principal office and registered office	The Courtyard Youth Arts Centre Launton Rd Bicester OX26 6DJ

The trustees

Simon Keary
Alice Kirk
Carmelina Lawton Smith
David Marcou
Mary Moore
Graeme Surtees

OYAP Trust

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

Emma Ramano (Appointed 20 February 2017)

Company secretary Ambereene Hitchcox

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

Structure, governance and management

The full name of the charity is OYAP Trust. The charity is also known by the name Oxfordshire Youth Arts Partnership.

The legal registration details are :-

Date of incorporation 13 June 2005

The telephone number is 01869 602560

The website is www.oyap.org.uk

Objectives and activities

A summary of the objects of the charity as set out in its governing document. The Charity 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 object above as the Trustees shall, in their absolute discretion, determine.

Public benefit that is provided by the charity

In setting our objectives and planning our activities, the Trustees' have given careful consideration to the Charity Commission's general guidance on public benefit. The charity's objectives were achieved through the provision of the following activities for public benefit:

- > To further the advancement of education of young people through participation in the arts;
- > To develop the skills, confidence and self-esteem of young people;
- > To enable vulnerable young people to access mainstream education, arts and training opportunities;
- > To promote and develop the diversity of young people's cultures;
- > To contribute to establishing Oxfordshire as a centre of excellence for youth arts development and provision;
- > To generate resources for youth arts development and provision in Oxfordshire.

The charity's aims including the changes or differences it seeks to make through its activities .

The aims and objectives of the Charity have this year as usual been achieved through a series of arts- and culture-based projects working with disadvantaged young people. All these activities are directly related to the Charitable Objects; that is to advance the education of the public, with particular emphasis on young people, in the field of creative arts, principally in Oxfordshire.

OYAP Trust

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

Achievements and performance

In 2016/2017 OYAP has worked on re-visioning its programmes, focusing on embedding the Youth Action Teams, Kick Arts and Young Leaders programmes as core offers, as well as continuing a wide range of after-school and holiday activities. The funding climate remains very tough, but we are looking ahead to establishing new ways of raising unrestricted funds to support the organisation in offering these programmes as permanent fixtures rather than purely grant-dependant instances.

A major programme plank has been the Heritage Lottery funded Heritage Kick Arts course, delivered in partnership with the Pitt Rivers Museum in Oxford. This has brought into a heritage setting for the first time a new audience of young students struggling with various educational challenges, opened their eyes to the information and creative possibilities within this sector and within themselves, and brought them to a successful conclusion - achieving Arts Awards, re-engaging with formal education, finding new strengths in themselves, and vitally finding creative activities which stimulate and enrich them.

We were excited to secure grant funding from the United States (Newman's Own Foundation) for our Autism Youth Action Team programme, bringing young people living with ASC into an environment where they can voice their challenges, needs, expectations, hopes and abilities in new ways, and work together to make a real difference in communities around them.

A key factor in all our work this year has been the 18 month (to Dec 2017) 'Towards Tomorrow's Vision' Research and Development programme, funded partly by the Arts Council and carried out in collaboration with main partners Cherwell District Council and Artsworld, in which we have been able to trial a range of new activities and test what the local communities really want for their cultural future in the Bicester area. This will inform cultural policy development for Bicester and across the Cherwell area for the next 10-15 years.

Attendance profile

(one under 25-year old attending one 2 hour session is one attendance) Financial year - Attendance numbers

2011/12 - 2,751
 2012/13 - 3,666
 2013/14 - 5,282
 2014/15 - 8,233
 2015/16 - 10,686
 2016/17 - 10,426

The 2016-2017 attendance figure is 2% down on the previous year's comparable figure, reflecting a range of factors including changes in numbers of public events in which OYAP has had the capacity to engage, disappointing sign-up figures for holiday workshops despite energetic marketing efforts. The latter mirrors others' experience in the year.

During the year OYAP Trust lost use of the facilities at The Courtyard Youth Arts Centre as it was re-purposed by its owners as a Family Services centre. We have had to concentrate most of our activities in The Studio in the centre of Bicester, which is now bursting at the seams and proving unsuitable for some types of activity, hence our above-mentioned search for new consolidated premises.

Training Delivery

OYAP continues to deliver mentor training for arts and corporate organisations across the country. Helen Le Brocq, Director, sits on the South East Bridge Development Organisation Advisory Committee. Helen is commissioned to deliver Artsplan training on behalf of Artsworld and in partnership with them for the delivery of OYAP Trust mentor training. OYAP Trust has been the Support and Guidance Agency for the Arts Award in the South East since April 2012, has been commissioned again for 2017/18 and is a registered training agency for Arts Award Adviser Training in Oxfordshire.

OYAP Trust

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

Achievements and performance *(continued)*

The contribution of volunteers

Through our young leaders project and by building links with the community we have benefited from volunteer support on some of our projects and in kind services. In real terms this equates to a value in the region of £25,000.

The Charity's grant making policies

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

Financial review

Funders in 2016/17 included:

Arts Council England
Artswork
Bicester Village
Cherwell District Council
Heritage Lottery Fund
Newman's Own Foundation
Oxfordshire County Council
Oxfordshire County Music Services
Sainsbury's
Sanctuary Housing

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 consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities shows net incoming resources for the year of £ 51,311 (2016 net outgoing resources £35,701).

There were no unrealised losses or revaluation of investments in either the current or previous year.

The total reserves at the year end stand at £126,114 (2016 - £76,309). Free unrestricted liquid reserves amount to £44,168 (2016 - £32,881).

Plans for future periods

Plans for the future

In 2017/18 we will:

- be seeking alternative accommodation for our offices and programme
- engage local sustainable support for the three main programme elements - Youth Action Teams, Kick Arts and Young Leaders - continue the emphasis on mentor training and helping young people to achieve Arts Award accreditation. - develop new initiatives to support disadvantaged young people and seek funding for them.
- contribute in a major way to recommendations for the shape of a local authority cultural development and provision strategy for Bicester.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

OYAP Trust

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

The trustees' annual report was approved on 23 November 2017 and signed on behalf of the board of trustees by:

A handwritten signature in black ink that reads "David Marcou". The signature is written in a cursive style with a large initial 'D' and a long, sweeping underline.

David Marcou
Trustee

OYAP Trust

Independent Examiner's Report to the Trustees of OYAP Trust

Year ended 31 March 2017

I report on the financial statements for the year ended 31 March 2017, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

Respective responsibilities of trustees 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 financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

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)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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 next statement.

Independent examiner's statement

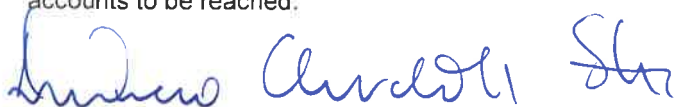
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



MERCER LEWIN LTD
Chartered accountant

A CHURCHILL STONE FCA OCHA

41 Cornmarket Street
Oxford
OX1 3HA

OYAP Trust

Statement of Financial Activities (including income and expenditure account)

31 March 2017

		Unrestricted funds £	2017 Restricted funds £	Total funds £	2016 Total funds £
Income and endowments	Note				
Donations and legacies	5	27,560	133,462	161,022	130,811
Other trading activities	6	75,566	—	75,566	52,046
Investment income	7	55	—	55	80
Other income	8	—	—	—	322
Total income		<u>103,181</u>	<u>133,462</u>	<u>236,643</u>	<u>183,259</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	4,408	—	4,408	15,275
Expenditure on charitable activities	10,11	91,834	89,120	180,954	205,161
Total expenditure		<u>96,242</u>	<u>89,120</u>	<u>185,362</u>	<u>220,436</u>
Net income/(expenditure) and net movement in funds		<u>6,939</u>	<u>44,342</u>	<u>51,281</u>	<u>(37,177)</u>
Reconciliation of funds					
Total funds brought forward		31,394	43,439	74,833	112,010
Total funds carried forward		<u>38,333</u>	<u>87,781</u>	<u>126,114</u>	<u>74,833</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

OYAP Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

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.
- 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 assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

OYAP Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

Defined contribution plans

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.

OYAP Trust

Notes to the Financial Statements (continued)

Year ended 31 March 2017

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Arts engagement	91,281	89,120	180,401
Support costs	553	–	553
	<u>91,834</u>	<u>89,120</u>	<u>180,954</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Arts engagement	135,824	68,808	204,632
Support costs	529	–	529
	<u>136,353</u>	<u>68,808</u>	<u>205,161</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2017 £	Total fund 2016 £
Arts engagement	180,401	–	180,401	204,632
Governance costs	–	553	553	529
	<u>180,401</u>	<u>553</u>	<u>180,954</u>	<u>205,161</u>

12. Net income/(expenditure)

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

	2017 £	2016 £
Depreciation of tangible fixed assets	<u>433</u>	<u>433</u>

13. Staff costs

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

	2017 £	2016 £
Wages and salaries	75,727	124,592
Social security costs	5,914	–
Employer contributions to pension plans	6,950	–
	<u>88,591</u>	<u>124,592</u>

The average head count of employees during the year was 5 (2016: 5).

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

OYAP Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

15. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2016 and 31 March 2017	<u>6,162</u>
Depreciation	
At 1 April 2016	5,296
Charge for the year	433
At 31 March 2017	<u>5,729</u>
Carrying amount	
At 31 March 2017	<u>433</u>
At 31 March 2016	<u>866</u>

16. Debtors

	2017 £	2016 £
Trade debtors	31,089	27,985
Other debtors	1,608	8,300
	<u>32,697</u>	<u>36,285</u>

17. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,030	2,168
Other creditors	5,115	4,352
	<u>7,145</u>	<u>6,520</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,950 (2016: £Nil).

OYAP Trust

Notes to the Financial Statements (continued)

Year ended 31 March 2017

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2016 £	Income £	Expenditure £	At 31 March 2017 £
General funds	26,471	62,851	(58,168)	31,154
Fixed assets grant funded	725	–	–	725
Commissioned workshops	13,571	–	(13,571)	–
Studio and cart	5,782	10,792	(11,574)	5,000
Training (AA/AP)	2,874	824	(3,698)	–
Other projects	(18,029)	28,357	(9,196)	1,132
Gig Committee	–	357	(35)	322
	<u>31,394</u>	<u>103,181</u>	<u>(96,242)</u>	<u>38,333</u>

Restricted funds

	At 1 April 2016 £	Income £	Expenditure £	At 31 March 2017 £
Cherwell Youth Action Teams	4,275	15,263	(19,538)	–
Witney Youth Action Teams	4,671	–	(4,671)	–
Arts Awards Leadership Network	3,770	10,933	(8,868)	5,835
Louis Connelly Fund	3,685	1,681	(14)	5,352
Stepping Up	27,038	–	(27,038)	–
British Science Association	–	1,192	(60)	1,132
Foyer project	–	1,001	(58)	943
HLF - Young Roots	–	25,000	(20,201)	4,799
My Normal	–	1,817	(1,574)	243
Towards Tomorrow's Vision	–	64,925	(7,098)	57,827
Autism Youth Action Team	–	11,650	–	11,650
	<u>43,439</u>	<u>133,462</u>	<u>(89,120)</u>	<u>87,781</u>