

**Oxfordshire Community  
Foundation**

Financial Statements  
for the year ended  
31 March 2011

Charity no. 1046432

OXFORDSHIRE COMMUNITY FOUNDATION  
**TRUSTEES' REPORT**

For the year ended 31 March 2011

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Charity No.	1046432
Registered Office	Oxfordshire Community Foundation 3, Woodins Way Oxford OX1 1HD  01865 798666 (tel) <a href="mailto:office@oxfordshire.org">office@oxfordshire.org</a>
President / Trustees	Tim Stevenson OBE, Lord Lieutenant of Oxfordshire  Anna Moon (Chair) Lady North OBE DL (Deputy Chair) Colin Alexander David Astor CBE DL Marie-Jane Barnett Glyn Benson Ann Buchanan Trevor French John Hemingway Ian Lenagan Jane Mactaggart Jane Wates OBE Nigel Williams
Chief Executive	Jayne Woodley
Bankers	National Westminster Plc Barclays Bank plc  In June 2011 The Foundation transferred its office bank account to Bank of Scotland plc
Investment Brokers	Hargreave Hale
Auditors	King Loose & Co

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**Constitution**

The Oxfordshire Community Foundation is governed by a trust deed dated 25 April 1995 and is a registered charity, number 1046432.

**Vision: to be the champion of community philanthropy and the lead partner for local charitable grant making in Oxfordshire.**

**Mission Statement**

To inspire social responsibility and effect local change by funding and supporting any community based action which shares a common goal to broaden and add meaning to our lives and build a future full of hope and possibility.

The following beliefs underpin what we do:

1. OCF needs to collaborate - the solutions to Oxfordshire's problems are unlikely to come from any one group alone - whether government, business, private wealth or communities in need.
2. We focus on funding community based action because those facing disadvantage are closest to the problems. We wish to empower others to effect local change. As a grant maker we need to be engaged with and accessible to the communities we aim to reach.
3. As well as responding to the needs of existing "pre defined" communities of Oxfordshire (whether geographic or of interest) we also play a role in broadening people's sense of identity or association. We expect to take the lead in stimulating work across and between established communities in Oxfordshire.

**Public Benefit**

The Trustees have reviewed the Charity's mission statement and are of the view that the public benefit test continues to be totally satisfied. In forming this opinion, the Trustees have considered the guidance issued by the Charity Commission with regard to public benefit, as set out in the Charities Act 2006.

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### **Charitable Purposes**

OCF raises funds in the Community to support a grant making programme which currently aims to improve wellbeing in the community, distributing the funds as widely as possible in Oxfordshire and addressing all types of need.

The Trustees have reviewed these objects of the OCF and are satisfied that they continue to be for public benefit.

To ensure ongoing public benefit, the Trustees are committed to the following key Strategic business objectives, which are considered critical for the organisation to sustain its grant making programme:

#### **Fund Development:**

- Increased focus on building more proactive relationships with existing and potential donors that will involve and engage them in shaping the future of the foundation so that the organisation realises not ad hoc one off donations but regular giving pledges, that ultimately deliver flow through pipeline

#### **Operational Efficiency:**

- Evidence performance, focus on delivery of accessible and meaningful data to enable real time evaluation of the impact being achieved which builds on the "Buchanan" reporting initiative
- Demonstrate unrivalled expertise that enables and positions OCF as the only independent and impartial home for both private and public grant making to support the needs of communities throughout Oxfordshire

#### **Financial Sustainability:**

- Continue to build an endowment capable of generating a flow through fund to sustain future annual grant making and thus ensure ongoing public benefit

#### **Collaborative Philanthropy:**

- Establish a blueprint for main stream community philanthropy via a network of "Connections with Attitude™"
- Bring innovation & creativity to the endeavours of our donors by proactively supporting, celebrating and adding value to their philanthropic intentions thus ensuring these are not made in isolation of the need but are instead more informed, effective and ultimately rewarding

### **Trustees' responsibilities for the financial statements**

Charity law requires the Trustees to prepare financial statements that reflect a true state of affairs of the Foundation.

In preparing these statements the Trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Community Foundation will continue in business.

## OXFORDSHIRE COMMUNITY FOUNDATION TRUSTEES' REPORT

For the year ended 31 March 2011

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### Financial Review

The Foundation enjoyed a stable year financially. Our total income, comprising donations and investment income, was £795,634 (2010: £514,945). This income supported our grant-making programme and our operational expenditure. Grants made (which are analysed in more detail in the notes to the financial statements) totalled £262,342. Operating costs for the year of £116,923 have been tightly managed and have reduced since 2010 (2010 £130,726).

Overall, the net assets of the Foundation increased to £2,109,049 (2010: £1,617,190) resulting from increased donations received together with reduced expenditure.

OCF received funding from a number of sources including individual donors, trust funds, companies, Grassroots Grants from the Office for the Third Sector, Sport Relief and other donors as described in the financial statements. The Foundation is grateful for their generous and continuing support.

### Post Balance Sheet Events and Future Developments

Since the year end, the Foundation has launched (June 2011) [localgiving.com](http://localgiving.com) in Oxfordshire. Localgiving.com is a website for local charities and community groups providing them with an online donation platform thus helping them to raise money, awareness and support.

All donations made on Localgiving.com are processed through a local Community Foundation so Gift Aid can be claimed even by small unregistered charities. All groups appearing on Localgiving.com have been independently vetted by their Community Foundation thereby ensuring donors feel confident that monies gifted will be appropriately spent by trustworthy charitable organisations.

The Grassroots Grants programme has now concluded and the fund will be wound up during 2011/2012. The fund is showing an overdrawn balance at the balance sheet date of £3,382 due to grants paid in excess of the funding received. This overdrawn fund balance will be transferred to unrestricted reserves when the fund is wound up.

In July 2011, the Foundation announced that the Midcounties Co-operative had set up a community fund with the Foundation that would establish a relationship whereby the OCF would manage and process a minimum of two community grant rounds with a minimum value of £45k pa. The first receipt towards this fund was received in March 2011, and is shown within funds on the balance sheet.

In November 2011 the Foundation was successful in its partnership bid with three neighbouring Community Foundations to become one of only 9 Philanthropy Centres in the UK. The funds have been awarded by the Esme Fairbairn Foundation to develop the concept of a Fairbairn Fellowship over the next three years that will inspire and encourage mass participation community philanthropy.

During 2011 the Foundation has secured funding to directly cover operational salary costs.

### Grant making Policy

The Grants Panel meets bi-monthly to consider applications on the criteria specified in individual grants programmes and consists of five of the Foundation's Trustees, one of whom acts as chair. A rotating range of volunteers from the community assist in the deliberations. We aim to turn around applications in as short a time as possible.

## OXFORDSHIRE COMMUNITY FOUNDATION TRUSTEES' REPORT

For the year ended 31 March 2011

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### **Investment Policy**

The capital funds of Oxfordshire Community Foundation are invested through our brokers, Hargreave Hale. In addition to the Long Leasehold Property owned by the Foundation, the fund is divided between equities and bonds. The performance of these equities and bonds will vary with market returns, and this year led to an increase in the endowment fund balance of £75,490. The Board agreed to a change in Brokers / Fund Managers in April 2011. However, the transfer of investment assets to newly appointed Brompton Asset Management has yet to take place.

### **Reserves Policy**

The Trustees have agreed to maintain a minimum of three months cash reserve to cover commitments to operating costs.

### **Risk Statement**

The Trustees have prepared a risk statement for the Foundation, which is regularly updated by the Chief Executive. Clearly, the biggest single risk to the Foundation is not succeeding in securing appropriate new funding streams. The focus on fundraising is, therefore, key to the future success of the Foundation.

### **Organisation Structure**

The Trustees meet quarterly. Subcommittees meet in between Trustee meetings with their recommendations discussed and approved at a full Trustee meeting. The day-to-day responsibility is delegated to the Chief Executive, who is supported by a part time Grants Manager and part-time administrator who continue to manage day to day office operation.

### **Trustee Changes**

The following Trustees were appointed / resigned during the year:

Simon Probert	Resigned January 2011
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### **Connected charities**

The Charity is a member of the Community Foundation Network, (charity number 1004630). This network promotes the work of Community Foundations throughout the United Kingdom but has no executive involvement with any individual members. The Foundation has also been accredited by the Community Foundation Network in line with agreed Charity Commission criteria.

The Oxfordshire Community Foundation acts as treasurer for a payroll giving consortium – Abingdon Charities Working Together. The consortium consists of: the Abingdon Bridge, the Local Youth Mentoring Scheme, the Friends of Abingdon Citizens Advice Bureau and PACT. This consortium represents a very small component of OCF's activities.

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For the year ended 31 March 2011

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**Audit Information**

In so far as the Trustees are aware:

- a) there is no relevant audit information of which the charity's auditors are unaware; and
- b) the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Auditors**

The accounts have been audited by King Loose & Co who seek reappointment at the Annual General Meeting.

**Acknowledgements**

The Trustees would like to place their thanks on record to all our donors, supporters, volunteers and staff.

**On behalf of the Trustees**

**Anna Moon**  
**Chairman**

**January 2012**

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES

For the year ended 31 March 2011

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We have audited the financial statements of Oxfordshire Community Foundation for the year ended 31<sup>st</sup> March 2011, set out on pages 8 to 15, which comprise the statement of financial activities, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This auditors' report is made solely to the Trustees, as a body, in accordance with Regulation 7(2) of the Charities (Accounts and Reports) Regulations 2005 (SI 2005/572). Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our work, for this report, or for the opinions we have formed.

### Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 3, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under Section 43 of the Charities Act 1993 and report in accordance with regulations made under Section 44 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and international Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:-

- a) whether the accounting policies are appropriate to the Charity's circumstances and have been consistently applied and adequately disclosed;
- b) the reasonableness of significant accounting estimates made by the trustees; and
- c) the overall presentation of the financial statements.

In addition, we read all the financial and nonfinancial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### Opinion on financial statements

In our opinion the financial statements:-

- a) give a true and fair view of the state of the Charity's affairs as at 31<sup>st</sup> March 2011, and of its incoming resources and application of resources, for the year then ended;
- b) have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- c) have been prepared in accordance with the requirements of the Charities Act 1993.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 1993 requires us to report to you if, in our opinion:-

- a) the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- b) sufficient accounting records have not been kept; or
- c) the financial statements are not in agreement with the accounting record and returns; or
- d) we have not received all the information and explanations we require for our audit.

OXFORDSHIRE COMMUNITY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2011

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	2011 Total	2010 Total
		£	£	£	£	£
<b>Incoming Resources</b>						
Voluntary Income		158,675	441,548	119,116	719,339	464,534
Investment Income	1	68,451	-	-	68,451	50,411
Other incoming resources		7,844	-	-	7,844	-
<b>Total Incoming Resources</b>		<u>234,970</u>	<u>441,548</u>	<u>119,116</u>	<u>795,634</u>	<u>514,945</u>
<b>Resources Expended</b>						
Costs of Generating Funds	2	12,369	-	-	12,369	13,940
Charitable Activities	3	96,347	262,342	-	358,689	441,153
Governance costs	4	8,207	-	-	8,207	10,032
<b>Total Resources Expended</b>		<u>116,923</u>	<u>262,342</u>	<u>-</u>	<u>379,265</u>	<u>465,125</u>
<b>Net incoming resources</b>		<u>118,047</u>	<u>179,206</u>	<u>119,116</u>	<u>416,369</u>	<u>49,820</u>
Gains and losses on investments	7	-	-	75,490	75,490	189,934
Transfers between funds	12	-	-	-	-	-
<b>Net movement in funds</b>		<u>118,047</u>	<u>179,206</u>	<u>194,606</u>	<u>491,859</u>	<u>239,754</u>
Fund balance at 1 April 2010		<u>156,876</u>	<u>28,824</u>	<u>1,431,490</u>	<u>1,617,190</u>	<u>1,377,436</u>
Fund balance at 31 March 2011	10	<u>274,923</u>	<u>208,030</u>	<u>1,626,096</u>	<u>2,109,049</u>	<u>1,617,190</u>

The Statement of Financial Activities has been prepared on the basis that all activities are continuing.

There are no recognised gains and losses other than those passing through the Statement of Financial Activities.

The accompanying accounting policies and notes form an integral part of these financial statements.

OXFORDSHIRE COMMUNITY FOUNDATION

BALANCE SHEET

As at 31 March 2011

	Note	2011 £	2011 £	2010 £	2010 £
<b>Fixed Assets</b>					
Tangible Assets	6	266,963		270,359	
Investments	7	1,280,552		1,166,215	
			1,547,515		1,436,574
<b>Current Assets</b>					
Debtors	8	15,225		4,660	
Cash at Bank and in Hand		551,314		207,281	
		566,539		211,941	
<b>Creditors : amounts falling due within one year</b>	9	(5,005)		(31,325)	
<b>Net Current Assets</b>			561,534		180,616
<b>Net Assets</b>			2,109,049		1,617,190
<b>Funds</b>					
Unrestricted	10		274,923		156,876
Restricted	10 , 11		208,030		28,824
Endowment	10		1,626,096		1,431,490
			2,109,049		1,617,190

The Trustees approved the financial statements on .....

Anna Moon  
Chair

## OXFORDSHIRE COMMUNITY FOUNDATION

### PRINCIPAL ACCOUNTING POLICIES

For the year ended 31 March 2011

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#### Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment fixed assets to market value, and in accordance with applicable accounting standards and the Statement of Recommended Practice "Accounting for Charities", as revised in June 2005

#### Incoming resources - Grants and Donations

Income from grants is recognised when the terms of the grant have been met. Typically this is on a receivable basis. Income from donations is recognised when received.

Income received for restricted purposes is credited to specific restricted funds in accordance with any restrictions placed by the donor.

#### Incoming resources - Investment income

Income from investments is recognised on a receivable basis, other than dividend income, which is recognised on a received basis.

Investment income arising from endowment funds is available for unrestricted purposes.

#### Basis of allocation of Expended resources

Expended resources have been allocated between the expense heading on the Statement of Financial Activities to the activity, where possible, to which the expenditure directly relates.

Expenditure which relates to several expense headings has been apportioned between these on appropriate proportions of each expenditure which the activity utilises.

#### Costs of generating funds

This represents costs of events, publicity and 10% of employment costs

#### Charitable activities

Grants payable are recognised on a payable basis.

Support costs of charitable activities represent all other costs incurred in achieving the charity's objects, including 80% of employment costs

#### Governance costs

This represents the costs of the statutory audit, together with 10% of employment costs to represent time spent liaising with and supporting the Trustees in discharging their governance obligations.

#### Fixed assets

Individual assets with an original cost of over £200 are capitalised.

Depreciation is provided to write off the cost of these assets to their residual amount over their useful economic lives as follows:

Fixtures, fittings and equipment	- over 4 years
IT equipment	- over 4 years
Leasehold property	- over term of the lease

#### Taxation

As a registered charity, the Community Foundation is not liable to taxation on its charitable activities. On the basis of these financial statements, no provision has been made for taxation.

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2011

	Unrestricted £	Restricted £	2011 £	2010 £
<b>1. Investment income</b>				
Dividends	21,354	-	21,354	19,967
Rental income	23,999	-	23,999	23,332
Bank interest receivable and similar income	23,098	-	23,098	7,112
	<u>68,451</u>	<u>-</u>	<u>68,451</u>	<u>50,411</u>
	Unrestricted £	Restricted £	2011 £	2010 £
<b>2. Costs of Generating Funds</b>				
Employment costs	6,882	-	6,882	8,399
Events costs	2,180	-	2,180	2,072
Printing, publicity and investment management costs	3,307	-	3,307	3,469
	<u>12,369</u>	<u>-</u>	<u>12,369</u>	<u>13,940</u>
	Unrestricted £	Restricted £	2011 £	2010 £
<b>3. Costs of Charitable Activities</b>				
<b>Grants payable:</b>				
Unrestricted and small grants	-	-	-	-
Restricted Grants (see note 11)	-	262,342	262,342	334,399
	<u>-</u>	<u>262,342</u>	<u>262,342</u>	<u>334,399</u>
<b>Support costs:</b>				
Employment costs	55,056	-	55,056	67,192
Rent and Rates	19,128	-	19,128	15,041
Other costs	22,163	-	22,163	24,521
<b>Total support of charitable activities costs</b>	<u>96,347</u>	<u>-</u>	<u>96,347</u>	<u>106,754</u>
<b>Total costs of charitable activities</b>	<u>96,347</u>	<u>262,342</u>	<u>358,689</u>	<u>441,153</u>
	Unrestricted £	Restricted £	2011 £	2010 £
<b>4. Governance costs</b>				
Auditor's remuneration	1,325	-	1,325	1,633
Employment costs in support of trustees' meetings	6,882	-	6,882	8,399
	<u>8,207</u>	<u>-</u>	<u>8,207</u>	<u>10,032</u>

OXFORDSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2011

5. Employment costs	2011 £	2010 £
Wages and salaries	57,582	72,143
Social Security costs	6,663	6,663
Pension costs	4,575	5,185
	<u>68,820</u>	<u>83,991</u>

The average number of employees in the year was 3 (2010: 3)

No employee received emoluments of higher than £60,000 (2010 none)

No Trustee received remuneration or reimbursement for expenditure during the year (2010: £nil)

Pension costs represent Charity contributions to personal pension schemes and to multi-employer defined benefit schemes. The individual assets and liabilities of these schemes represented cannot be separately identified, and therefore contributions during the year have been treated as for defined contribution schemes, in accordance with Financial Reporting Standard 17. There were no amounts outstanding at the year end in respect of pension costs (2010: £nil)

6. Fixed Assets	Leasehold property	Office Equipment	2011 Total £
<b>Cost</b>			
At 1 April 2010	282,500	10,949	293,449
Additions in the year	-	1,260	1,260
At 31 March 2011	<u>282,500</u>	<u>12,209</u>	<u>294,709</u>
<b>Accumulated Depreciation</b>			
At 1 April 2010	13,293	9,796	23,089
Charge for the year	3,324	1,333	4,657
At 31 March 2011	<u>16,617</u>	<u>11,129</u>	<u>27,746</u>
<b>Net Book Value</b>			
At 31 March 2011	<u>265,883</u>	<u>1,080</u>	<u>266,963</u>
At 31 March 2010	<u>269,207</u>	<u>1,152</u>	<u>270,359</u>

7. Investments	2011 £	2010 £
Valuation of investments at 1 April	1,166,215	943,431
Additions at cost	38,847	32,850
Disposals at carrying value	-	-
Realised and Unrealised (losses) / gains on revaluation	75,490	189,934
Valuation at 31 March	<u>1,280,552</u>	<u>1,166,215</u>

All investments are managed by an investment broker. The cash balance held within investments was £52,995 (2010: £100,069).

Investment holdings representing over 5% of the portfolio balance were:

Lloyds TSB Bank plc  
Rabobank Bond 4.00%  
HSBC Cap Funding 8.20%

OXFORDSHIRE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2011

	2011 £	2010 £
<b>8. Debtors</b>		
Other debtors	15,225	4,660
	<u>15,225</u>	<u>4,660</u>

	2011 £	2010 £
<b>9. Creditors : Amounts falling due within one year</b>		
Deferred endowment income	-	30,000
Accruals	5,005	1,325
	<u>5,005</u>	<u>31,325</u>

**10. Analysis of net assets between funds**

Funds are represented by the following assets:

	Unrestricted £	Restricted £	Endowment £	Total £
Tangible Fixed Assets	1,080	-	265,883	266,963
Investment Fixed Assets	-	-	1,280,552	1,280,552
Net Current Assets	273,843	208,030	79,661	561,534
	<u>274,923</u>	<u>208,030</u>	<u>1,626,096</u>	<u>2,109,049</u>

**11. Restricted Funds**

The charity holds the following restricted funds:

	Balance at 31 March 2010 £	Incoming Resources £	Expended Resources £	Balance at 31 March 2011 £
Abingdon Charities Working Together	6,565	1,044	-	7,609
Adult Literacy Fund	36,049	-	-	36,049
Buscot and Area Community Fund	6,443	3,500	(2,000)	7,943
JMC Fund	13,035	7,000	(10,000)	10,035
Grassroots Grants Fund	(52,225)	277,596	(228,693)	(3,322)
Mactaggart Fund	19,800	13,500	(20,300)	13,000
Midcounties Co-operative Fund	-	41,109	-	41,109
Sport Relief	(3,249)	21,000	(1,000)	16,751
Wantage Fund	774	-	-	774
Red Nose Community Fund	-	50,000	-	50,000
Surviving Winter Fund	-	26,799	(349)	26,450
Other Restricted Funds	1,632	-	-	1,632
	<u>28,824</u>	<u>441,548</u>	<u>(262,342)</u>	<u>208,030</u>

## OXFORDSHIRE COMMUNITY FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2011

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#### **Abingdon Charities Working Together**

This is a fund representing a consortium of Abingdon-based charities pooling together resources and contacts to build up payroll giving. OCF is acting as Treasurer and Banker for this fund and intends to build up an Abingdon Fund from which small grants can be paid.

#### **Adult Literacy Fund**

The Adult Literacy Fund in Oxfordshire was established to advance adult education and, in particular to advance adult literacy by provision of educational facilities in Oxfordshire in addition to those provided by the Local Education Authority.

#### **Buscot and Area Community Fund**

The Buscot and Area Community Fund makes grants to village based community groups mainly located within a ten mile radius of Buscot. Applications can be originated by the groups themselves or the Trustees of the Lord Faringdon Charitable Trust.

#### **JMC Fund**

This was a memorial fund set up to support local mental health projects.

#### **Grassroots Grants**

This was established by the Office for the Third Sector and is directed towards helping volunteer led community groups and projects across a wide range of activities in Oxfordshire.

A year end deficit on the fund has arisen as a result of grants paid in excess of funding received. This funding programme has now ended and will be transferred to unrestricted reserves when the fund is closed in 2011/2012.

#### **Mactaggart Fund**

The Mactaggart Fund was established by Jane Mactaggart to make grants to organisations from her field of interest, following research by the Foundation.

#### **Midcounties Co-operative Fund**

This is a fund representing restricted grants received from the Midcounties Co-operative to support causes local to Oxfordshire.

#### **Sport Relief**

This is a fund representing restricted grants received from the Sports Relief charity.

#### **Wantage Fund**

The Wantage Community Fund was established to make small grants specifically to groups in Wantage, Didcot, Grove and surrounding areas. The aim is to raise £10,000 per year from individuals in the Wantage Area.

#### **Red Nose Community Fund**

This fund was established by Red Nose Day to distribute grants to small, grassroots community groups and organisations living and working in Oxfordshire.

#### **Surviving Winter Fund**

This fund is part of a UK-wide co-ordinated campaign that aims to encourage people to make donations to help older and vulnerable people affected by fuel poverty. The Oxfordshire Community Foundation will distribute funds directly to small volunteer led community groups in the county who provide support and friendship to the elderly and vulnerable during the cold weather.

#### **Other restricted funds**

These represent small, restricted donations from anonymous sources.

### **12. Commitments**

The Charity had no capital commitments at 31 March 2011.

**OXFORDSHIRE COMMUNITY FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2011**

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**13. Related Party Transactions**

Where a Trustee of the Charity has an interest in other charitable organisations, the policy of the Board is to have the interest declared and for the Trustee to take no part in discussions or decision making process involving that charitable organisation.

Where a Trustee's related charity or organisation stands to benefit from an allocation of the Charity's funds, they are not allowed to participate in the decision making process. Where they have personally, or through a related charity, donated the funds concerned, they are allowed to participate in the decision making process in accordance with the Charities Act 1993.