

Company registration number: 07542380  
Charity registration number: 1142169

# Low Carbon Oxford North

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2016

Green Accountancy Limited  
Chartered Certified Accountants  
Signal Court  
Old Station Way  
Eynsham  
Oxford  
OX29 4TL

**Low Carbon Oxford North**  
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**Low Carbon Oxford North**  
**Reference and Administrative Details**

<b>Charity name</b>	Low Carbon Oxford North
<b>Charity registration number</b>	1142169
<b>Company registration number</b>	07542380
<b>Principal office</b>	56 Victoria Road Oxford OX2 7QD
<b>Registered office</b>	56 Victoria Road Oxford OX2 7QD
<b>Trustees</b>	S J Edwards J A Gale R J Nestor E Salisbury R R Leimu-Brown K Polgreen (Appointed 16 February 2016) S Clarke B M Boardman A Chivers
<b>Secretary</b>	S J Edwards
<b>Bankers</b>	Co-operative Bank P O Box 250 Skelmersdale WN8 6WT
<b>Accountant</b>	Green Accountancy Limited Signal Court Old Station Way Eynsham Oxford OX29 4TL

# **Low Carbon Oxford North**

## **Trustees' Report**

Registered Charity Number: 1142169

Company Registration Nnumber: 07542380

Registered Office:  
56 Victoria Road  
Oxford  
OX2 7QD

Secretary:  
S J Edwards

Trustees:  
S J Edwards  
J A Gale  
R J Nestor  
E Salisbury  
R R Leimu-Brown  
K Polgreen (Appointed 16 February 2016)  
S Clarke  
B M Boardman  
A Chivers

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act, submit their annual report and financial statements for the year ended 31 December 2016. The financial statements have been prepared in accordance with the accounting policies set out on page 8.

The Charity is a charitable company limited by guarantee and was set up on 31 May 2011.

### **Structure, Governance and Management**

The Charity was established on 31 May 2011 and assumed the assets and liabilities of the original company of the same name which was incorporated on 24 February 2011. The Charity is governed by a memorandum and articles of association which set out the powers and responsibilities of the Trustees in fulfilling the Charity's objectives.

The Trustees when complete consist of at least four and not more than ten individuals. One third of the elected Trustees must retire at each AGM, with those longest in office retiring first. In addition, up to 3 trustees can be appointed by the elected trustees and trustees can also be coopted until the following AGM. New Trustees spend time with the existing Trustees to ensure they understand their responsibilities and the legal and financial framework in which the Charity operates. For reference all Trustees are issued with the Charity Commission's publication 'The Essential Trustee: What you need to know'.

The Trustees have reviewed the major risks relating to the operation of the Charity, and systems and procedures have been established and implemented to manage those risks. We have a paid co-ordinator who focuses on our communications to our members and residents.

# **Low Carbon Oxford North**

## **Trustees' Report**

### **Trustees Responsibilities**

The Trustees are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to Charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the Charity's financial activities during the period and of its financial position at the end of the period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Objectives and Activities**

Its objects are to conserve, improve and protect the physical natural environment for the public benefit by promoting: the prudent use and sharing of resources; the reduction of waste through re-use reclamation, recycling, use of recycled products and use of surplus; the reduction in the consumption of fossil based fuels; the use of low carbon means of transport; the reduction of carbon emissions from the growing, transporting, purchasing and preparing of food; with the aim of reducing the carbon footprint of North Oxford by 80% by the year 2050. In addition, its objects are to advance the education of the public in the protection, enhancement and rehabilitation of the environment and to promote the study and research in such subjects and dissemination of the results of such research and study to the public.

Our mission is to help the residents of North Oxford to reduce their carbon emissions.

### **Achievements and Performance**

During the year trustees decided to focus their future work on Food: growing, storing, purchasing and preparing food contributes a significant carbon footprint to every household. LCON conducted interviews to find an individual to work with us on the topic: the result was that we decided to work in Partnership with Good Food Oxford. GFO share a set of values about food with LCON and were keen to develop their work into this area. A programme of work was discussed and embarked upon. This was to provide information and inspiration to our members about reducing the footprint of their eating. The plan had three components which were to work with local restaurants to provide more sustainable choices; the influence local student institutions; and to organise an inspirational event. During the year this programme was in preparation.

## **Low Carbon Oxford North**

### **Trustees' Report**

Our AGM was addressed by Prof Tim Lang, holding the chair of Food Policy at City University. He gave a complete address looking at every possible aspect of sustainable food. On the hottest evening of the summer he answered questions from the audience until late in the evening.

There was a continuing project to respond to residents wishing to have thermal imaging of their homes. A team of LCON committee members used the CAG camera to achieve this.

A new edition of our Local Food Directory was published. This was distributed with the help of GFO and 1000 copies were printed.

Newsletters were sent out every month or so covering events and activities in the Low carbon World. Trustees also held a workshop with George Marshall of Climate Outreach to review communications. This was followed up by a meeting to build on this experience.

Future activities are being reviewed once the year's programme with GFO comes to an end. With increasingly busy committee members LCON is reviewing how it should be structured and how it can deploy its limited resources in the best possible way.

#### **Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:

.....

S Clarke  
Trustee

Date:.....

**Chartered Certified Accountants' Report to the Board of Trustees on the Preparation of  
the Unaudited Statutory Accounts of  
Low Carbon Oxford North  
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Low Carbon Oxford North for the year ended 31 December 2016 which comprise the Statement of Financial Activities, and the related notes from the charitable company's accounting records and from information and explanations you have given us.

This report is made solely to the board of Trustees of Low Carbon Oxford North, as a body, in accordance with the terms of our engagement letter dated 16 May 2016. Our work has been undertaken solely to prepare for your approval the accounts of Low Carbon Oxford North and state those matters that we have agreed to state to the board of Trustees of Low Carbon Oxford North. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Low Carbon Oxford North and its board of Trustees as a body for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Low Carbon Oxford North has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and deficit of Low Carbon Oxford North. You consider that Low Carbon Oxford North is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Low Carbon Oxford North. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Green Accountancy Limited  
Chartered Certified Accountants

Date:.....

Signal Court  
Old Station Way  
Eynsham  
Oxford  
OX29 4TL

## Low Carbon Oxford North

### Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 December 2016

	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
Note	£	£	£	£
<b>Incoming resources</b>				
Incoming resources from generated funds				
Voluntary income	2	4,769	-	4,769
Total incoming resources		<u>4,769</u>	<u>-</u>	<u>4,769</u>
<b>Resources expended</b>				
Charitable activities	5,4	4,515	-	4,515
Governance costs	6,4	1,400	-	1,400
Total resources expended		<u>5,915</u>	<u>-</u>	<u>5,915</u>
Net (expenditure)/income before transfers		(1,146)	-	(1,146)
<b>Transfers</b>				
Gross transfers between funds		<u>150</u>	<u>(150)</u>	<u>-</u>
Net movements in funds		(996)	(150)	(1,146)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>23,129</u>	<u>150</u>	<u>23,279</u>
Total funds carried forward		<u><u>22,133</u></u>	<u><u>-</u></u>	<u><u>22,133</u></u>

The notes on pages 8 to 14 form an integral part of these financial statements.



**Low Carbon Oxford North (Registration number: 07542380)**

**Balance Sheet as at 31 December 2016**

		2016		2015	
	Note	£	£	£	£
<b>Fixed assets</b>					
Investments	9		6,501		6,501
<b>Current assets</b>					
Stocks and work in progress		255		-	
Debtors	10	300		7,888	
Cash at bank and in hand		16,277		9,890	
		<u>16,832</u>		<u>17,778</u>	
<b>Creditors: Amounts falling due within one year</b>					
	11	<u>(1,200)</u>		<u>(1,000)</u>	
<b>Net current assets</b>			<u>15,632</u>		<u>16,778</u>
<b>Net assets</b>			<u><u>22,133</u></u>		<u><u>23,279</u></u>
<b>The funds of the charity:</b>					
<b>Restricted funds</b>			-		150
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>22,133</u>		<u>23,129</u>
<b>Total charity funds</b>			<u><u>22,133</u></u>		<u><u>23,279</u></u>

For the financial year ended 31 December 2016, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Approved by the Board on ..... and signed on its behalf by:

.....

S Clarke  
Trustee

The notes on pages 8 to 14 form an integral part of these financial statements.

## **Low Carbon Oxford North**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **1 Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

##### **Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

##### **Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 14.

##### **Incoming resources**

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

## Low Carbon Oxford North

### Notes to the Financial Statements for the Year Ended 31 December 2016

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#### **Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Governance costs**

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

#### **Investments**

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

#### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

#### **Operating leases**

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

## Low Carbon Oxford North

### Notes to the Financial Statements for the Year Ended 31 December 2016

..... continued

#### 2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
<b>Donations and legacies</b>				
Appeals and donations	600	-	600	780
Gift Aid tax reclaimed	12	-	12	325
Oxford North Community Renewables	-	-	-	2,901
Groundworks	-	-	-	7,100
Sales of directories	193	-	193	-
ONCORE Ltd donation	3,600	-	3,600	8,600
Interest on cash deposits	-	-	-	13
Income from other investments	364	-	364	595
	<u>4,769</u>	<u>-</u>	<u>4,769</u>	<u>20,314</u>

#### 3 Grants receivable

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Oxford North Community Renewables	-	-	-	2,901
Groundworks	-	-	-	7,100
	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,001</u>

## Low Carbon Oxford North

### Notes to the Financial Statements for the Year Ended 31 December 2016

..... continued

#### 4 Total resources expended

	Charitable activity	Governance	Total
	£	£	£
<b>Direct costs</b>			
Cost of goods sold	499	-	499
Employment costs	3,815	-	3,815
Printing, posting and stationery	55	-	55
Sundry and other costs	13	-	13
Travel and subsistence	35	-	35
Entertainment	98	-	98
Accountancy fees	-	1,400	1,400
	4,515	1,400	5,915

#### 5 Details of charitable activities

	Activities undertaken directly	Grant funding of activities	2016	2015
	£	£	£	£
Charitable activity	4,515	-	4,515	14,351

#### 6 Governance costs

	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
	£	£	£	£
Accountancy fees	1,400	-	1,400	1,078

#### 7 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

#### 8 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

## Low Carbon Oxford North

### Notes to the Financial Statements for the Year Ended 31 December 2016

..... continued

#### 9 Investments held as fixed assets

	<b>Investments in group and associated undertakings £</b>
<b>Market value</b>	
As at 1 January 2016 and 31 December 2016	<u>6,501</u>
<b>Net book value</b>	
As at 31 December 2016	<u>6,501</u>
As at 31 December 2015	<u>6,501</u>
All investment assets were held in the UK.	

#### 10 Debtors

	<b>2016 £</b>	<b>2015 £</b>
Other debtors	<u>300</u>	<u>7,888</u>

#### 11 Creditors: Amounts falling due within one year

	<b>2016 £</b>	<b>2015 £</b>
Accruals and deferred income	<u>1,200</u>	<u>1,000</u>

#### 12 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

## Low Carbon Oxford North

### Notes to the Financial Statements for the Year Ended 31 December 2016

..... continued

#### 13 Related parties

##### Controlling entity

The charity is controlled by the trustees who are all directors of the company.

##### Related party transactions

Low Carbon Oxford North own shares in Oxford North Community Renewables (ONCORE). During the period a donation of £3,600 (2015: £8,600) was received. Interest of £364 (2015: £595) has also been received.

#### 14 Analysis of funds

	At 1 January 2016	Incoming resources	Resources expended	Transfers	At 31 December 2016
	£	£	£	£	£
<b>General Funds</b>					
Unrestricted income fund	23,129	4,769	(5,915)	150	22,133
<b>Restricted Funds</b>					
Restricted income fund	150	-	-	(150)	-
	<u>23,279</u>	<u>4,769</u>	<u>(5,915)</u>	<u>-</u>	<u>22,133</u>

#### 15 Transfers

Low Carbon Hub CIC has confirmed there is no outstanding grant commitment. The £150 restricted funds has been transferred to unrestricted funds.

## Low Carbon Oxford North

### Notes to the Financial Statements for the Year Ended 31 December 2016

..... continued

#### 16 Net assets by fund

	<b>Unrestricted Funds</b>	<b>Total Funds 2016</b>	<b>Total Funds 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Investments	6,501	6,501	6,501
Current assets	16,832	16,832	17,778
Creditors: Amounts falling due within one year	<u>(1,200)</u>	<u>(1,200)</u>	<u>(1,000)</u>
Net assets	<u>22,133</u>	<u>22,133</u>	<u>23,279</u>

#### 17 Transition to FRS 102

The company transitioned to FRS 102 from the Financial Reporting Standard for Smaller Entities (effective April 2008) from 1 August 2015. No transitional adjustments were required because of this.