

Report and Financial  
Statements for the  
Year ended 31 March 2024



# ANNUAL REPORT

2023-24



**“The inclusive community is the best bit, gyms can be intimidating spaces, especially for women, but OXSRAD is very different.”**

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## Thank you!

...for the generosity shown by our supporters throughout 2023. You have enabled us to continue our vital work, creating a space where everyone, regardless of ability, can improve their health, mental wellbeing and build confidence. Your support has directly contributed to the programs, facilities, and opportunities that make OXSRAD such a unique and valued resource.

# Trustees' Report - About us

*The board of trustees present their report for the financial statements for the year ended 31 March 2024.*

## **Objectives:**

The objective of OXSRAD is to provide and to assist in the provision of sport and leisure facilities for people with any disability by such means as the committee think fit including, but not to the exclusion of other means, their integration with those who are able bodied. The integration of disabled and able-bodied people is one of the fundamental aims of OXSRAD.

In order to fulfil this objective OXSRAD provides both sports equipment and classes run by staff and volunteers which are open to all at OXSRAD in Marston. Income is collected via membership fees, activity fees, and our community café income, as well as grants and donations from charitable trusts, organisations and individuals.

## **Our Vision:**

To see a world where every disabled child, young person and adult can enjoy the same rights and opportunities as their non-disabled peers including access to fitness, social and rehabilitation activities.

## **Our mission:**

To provide a space for everyone to have access to inclusive fitness and social activities that improve their physical and mental wellbeing.

### ***Will you support us in 2025?***

Find out how to get involved:

<https://www.oxsrad.org/ways-to-get-involved>



## Our values:



**Accessible:** We ensure that all our services and facilities are open and available to everyone, fostering an environment where all individuals feel welcome and supported.



**Inclusive:** At OXSRAD, we embrace all abilities and provide opportunities for all, to participate and thrive in our community.



**Empowering:** We encourage individuals to take control of their own health and well-being, providing resources and support to help them achieve their goals.



**Responsive:** Our team is committed to listening and adapting to the needs of our members, providing timely and effective solutions.



**Trustworthy:** We build strong relationships based on honesty and integrity, ensuring that our members can rely on us for support and guidance.



**“A truly  
welcoming place,  
it has helped me  
feel that a  
disability isn’t  
anything to be  
ashamed of.”**

*OXSRAD consultation 2024*



# About us: Our services

1

## **Fitness classes**

OXS RAD runs weekly fitness classes, including Spinning, Circuits. We are planning to introduce a new class called HIIT Bodyblast during the first quarter of 2025.

These sessions are for our able-bodied members, led by OXS RAD staff, designed to challenge and encourage participants in a motivating, welcoming environment.

We also offer accessible, fun, and inclusive fitness classes for people with disabilities and learning difficulties. These sessions focus on movement, social connection, and enjoyment. An example of this type of class is our Movement to Music session, where participants with varying disabilities and difficulties, come together and dance for 1 hour every Tuesday.

*Photograph: circuits class - monday evenings*

## 2

## Social Activities

Our social activities provide valuable opportunities for communication, and socialisation in a supportive, inclusive and safe environment.

These sessions are designed to foster creativity, build friendships, and encourage a sense of belonging. We also work with individuals during work experience sessions, providing them opportunities to communicate with clients and learn new skills.

*Easter basket making at Social Shed*



## Fully inclusive, integrated gym

Our fully inclusive gym is equipped with adaptive equipment, allowing both able-bodied and disabled users to exercise out side by side. We're committed to creating a welcoming space where everyone can exercise together, regardless of ability or barriers they might face. Integration between disabled and able-bodied users is at the core of our mission, we believe in removing societal barriers and fostering a sense of community.

## 3

## 4

## Movement based therapy

OXS RAD has a proud history of providing Rebound Therapy, for individuals with a range of difficulties or disabilities. Some benefits include; Strength of limbs, communication and self-confidence. While our program is currently on pause, we are working hard to relaunch Rebound Therapy in Spring 2025.

OXS RAD also provides a community café for a range of groups/individuals to meet and engage with OXS RAD's work. Our centre is also hired by specialists including: The Physio Practice and AfreakA Ariels.

# Understanding the challenge

The *inequalities we must address.*

**1 in 5 have long-standing limiting disability or illness.**



**Disabled people are almost twice as likely to be physically inactive.:**



No impairments  
**23%**

**Physical inactivity increases as number of impairments increase.**



**51%**

3 or more impairments

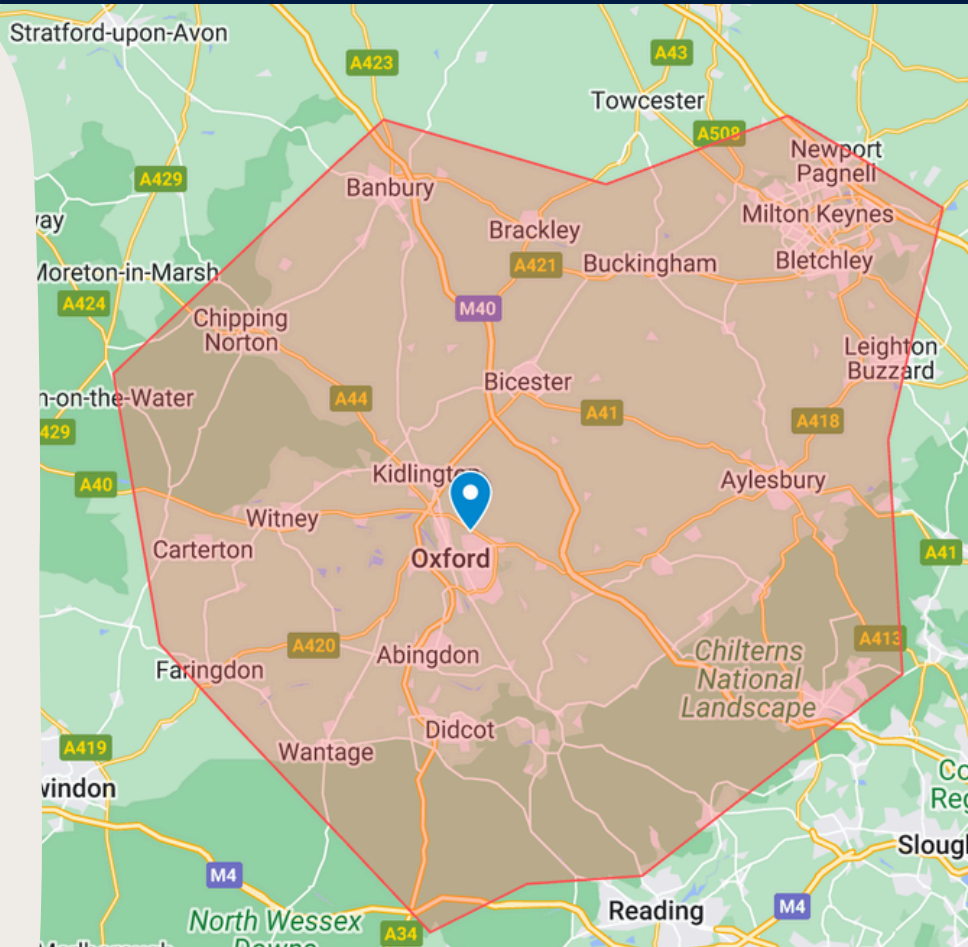


Disabled person  
**43%**

(S.E.A.L Survey 2021)

## Area of Benefit:

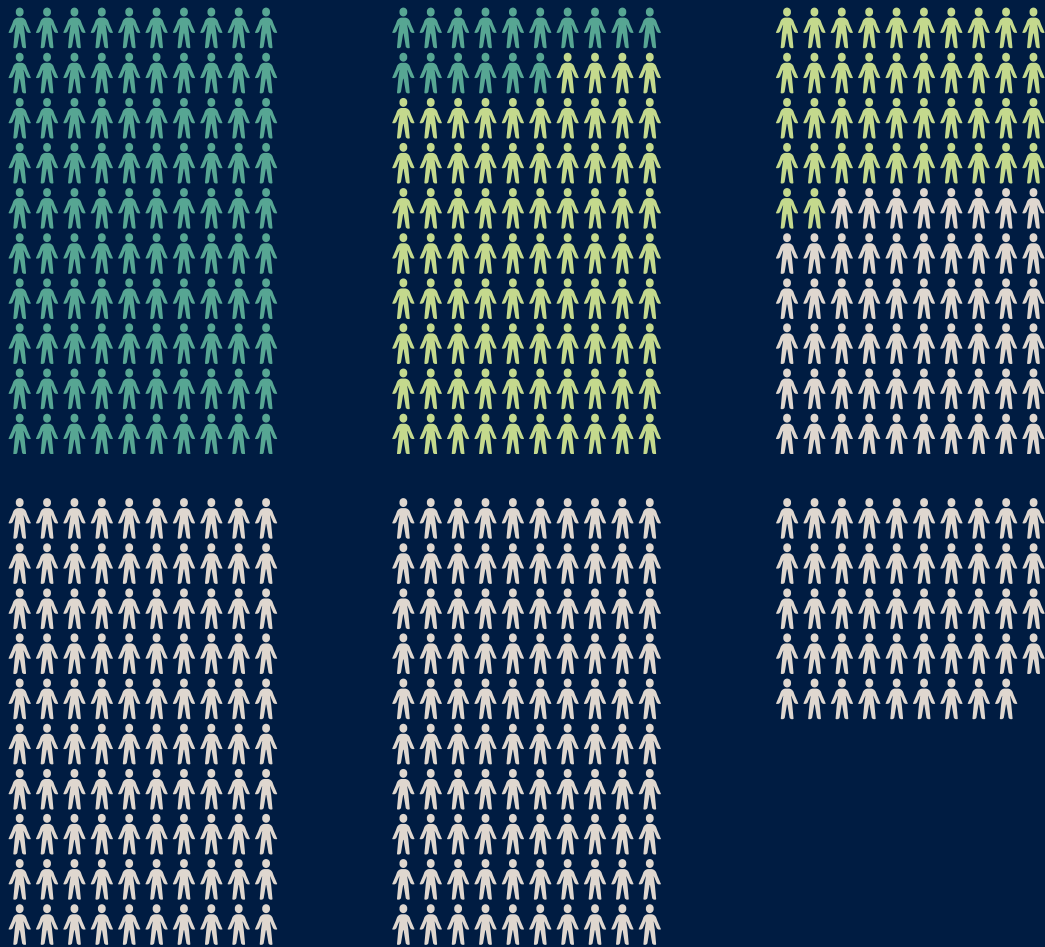
Located in East Oxford, OXSRAD serves many disadvantaged communities, but our reach goes far beyond. As one of the only provisions of its kind, we attract individuals from across Oxfordshire, Buckinghamshire, Berkshire, and even Milton Keynes, highlighting the vital need for our unique services.





# Responding to the challenge

In 2023-24...



**549** individuals supported

**242** had a disability or long-term illness

Of these **116** were adults/young people/children under 25.

## Our Beneficiaries:

Each year OXSRAD works with between 500 to 750 children, young people and adults. Around 50% have one or more of these impairments:

- Physical disability
- Learning disability (mild to severe)
- Autism
- Long-term mental health condition

- Mobility problems
- Long-term health condition
- Visual/hearing impairment
- Long-term chronic pain

The other 50% of those we supported are able-bodied members who also use our facilities.

# Our Facilities & Activities

OXS RAD is a unique sports and recreation centre. Our adaptive gym equipment sits alongside a sports hall, sensory room, spinning studio, dance studio, physio clinic rooms and a café. Our beneficiaries can choose to use the facilities independently or join in with a wide range of classes and activities which OXS RAD and partner groups run.

We have expertise in health, wellbeing, disabilities, inclusion, rehabilitation and accessible sports.

## Our Activities:

We offer a variety of accessible group activities, including:

- Boccia (Paralympic sport)
- Wheelchair Football (in partnership with Oxford City FC)
- Movement to Music
- Sensory Room activities

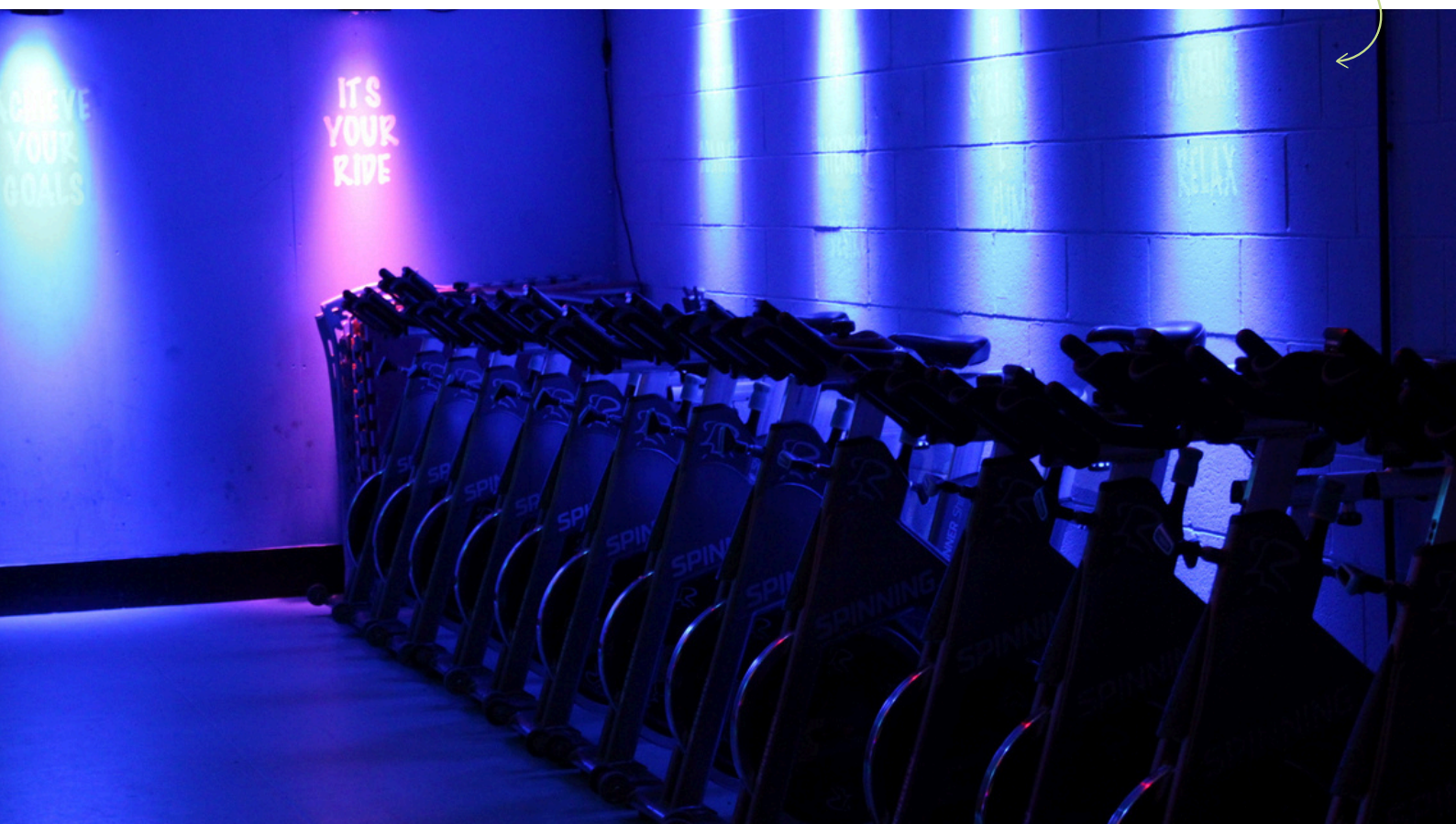
- Sensory Room activities
- Rebound Therapy (trampolining)
- Flying for Disabled Users (including wheelchair users)
- Poppins Café (multi-generational social group with coffee, cake, and chat)
- Social Shed (karaoke, bowling, crafts, and more)

In addition, we provide space for two valuable Physical Therapy groups. This includes: COPD Rehab group; and Pulmonary Rehab group.

**Open-to-All Activities:** Circuits, Zumba, Pilates, Spinning

**Partner Activities:** Taekwondo club, running club, aerial theatre school, triathlon club, and Neurophysio specialist classes.

*Oxsrad's spinning studio*



# Key Outputs

Session type	Number of sessions	Frequency	Average Participants per Session
Boccia	80	2 per week	22 individuals
Wheelchair Football*	5	Weekly	9 individuals
Movement to music	42	Weekly	33 individuals
Sensory Room	288	8 per week	N/A
Individuals Rebound therapy	336	1:1 (30 minute sessions)	N/A
Flying for disability**	36	3 per week	4 individuals
Social Shed	42	Weekly	22 individuals
COPD Rehab Sessions	40	Weekly	8 individuals
Pulmonary Rehab	8	Ad hoc	12 individuals

\*Wheelchair football was a new group established in partnership with Oxford City FC. Continuation during 24-25 is dependent on funding.

\*\*Flying for disability is a new group, and has been expanding.

**Other activities** included circuits, yoga, Zumba, Pilates, and spinning classes.

We also worked alongside 11 volunteers and began working with another local disability charity Parasol.

**Find out more about our services in 2025:**

*Learn more here:*

<https://www.oxsrad.org/class-schedule>

# Monitoring, Evaluation & Consultation

## Monitoring and Evaluation:

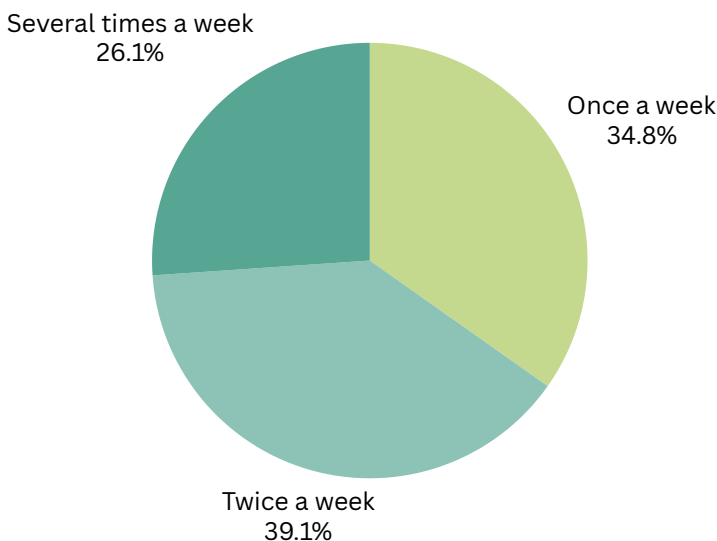
We monitor and evaluate beneficiaries, by consulting with them informally, as well as using the more formal approach of online surveys. Survey questions help us discern the impact our services have on individuals health and wellbeing. We also ask: what works and what needs improving? The learning helps shape future projects. And, being able to prove – what we do works – will help us secure longer-term funding.

## 2024 Consultation Findings

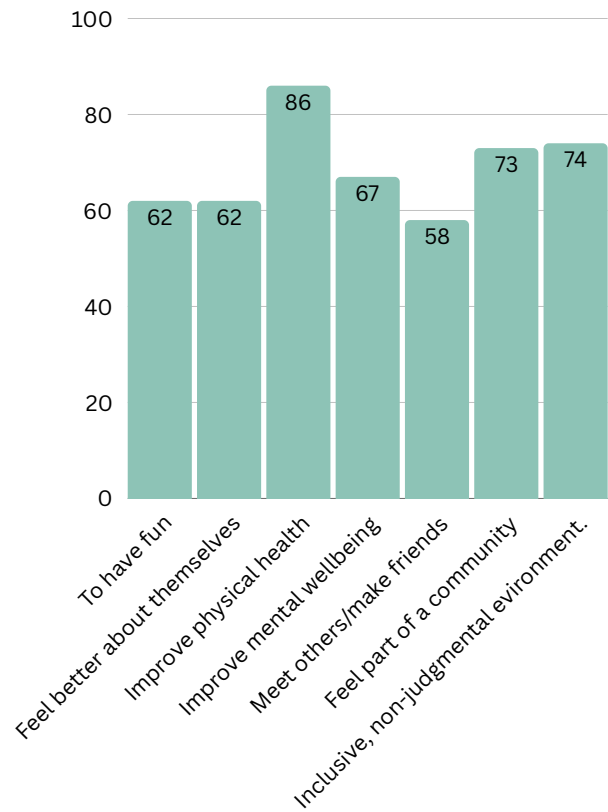
### Participation Overview:

126 individuals (23% of the total beneficiaries) responded to our online snapshot survey. This survey was conducted to better understand the frequency and reasons behind visits to OXSRAD, helping us align our services with the needs of our community:

### 1) Frequency of visits:



### 2) Reasons for visiting OXSRAD (%):



## Understanding OXSRAD's Impact

By understanding the motivations behind why individuals choose OXSRAD, we can continue to enhance our services and cater to their diverse needs.

This insight underscores OXSRAD's commitment to providing an inclusive and supportive environment that promotes overall wellbeing.

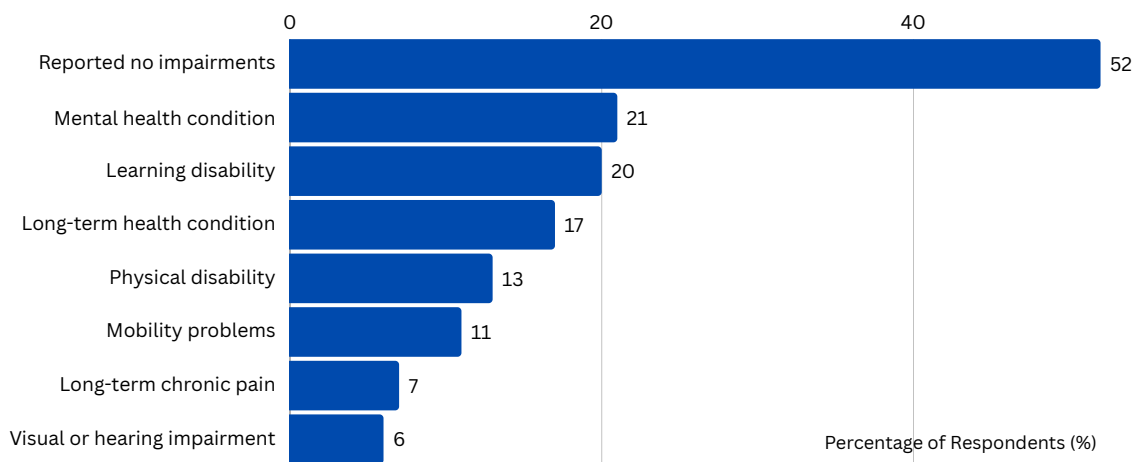
# 2024 consultation findings

## 3) Impairments:

We asked: *Would you consider yourself to have..(any of these impairments)?*

This question was crucial in helping OXSRAD understand the range of needs within our community and identify how we can continue to foster an inclusive environment.

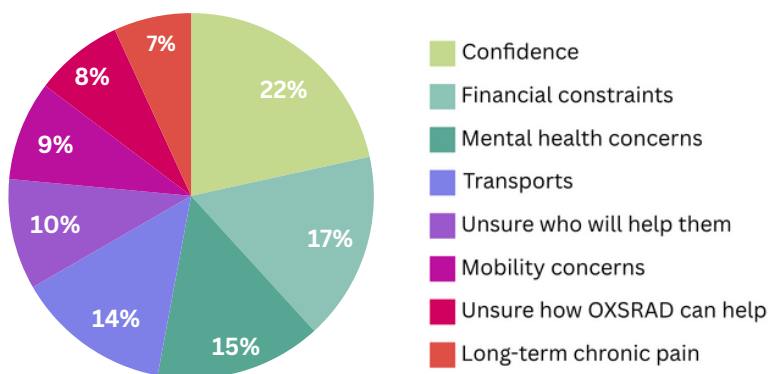
Of the 123 respondents to this question:



***NB:** Many respondents indicated more than one impairment. By collecting this data, we gain insight into the diversity of challenges our members face, enabling us to design services and spaces that are accessible and supportive for everyone.*

## 4) Barriers to Attendance:

117 individuals responded to this question:



**Our Response - To address these barriers, OXSRAD will:**

- Make information about our services more accessible and user-friendly.
- Seek funding from local Trusts to provide bursaries for those in need.
- Conduct further consultations to identify and address barriers to participation.

# Data demonstrating impact



**93%**

**Of respondents agreed or strongly agreed that attending OXSRAD improved their physical wellbeing.**

- Many survey respondents shared that attending OXSRAD has led to improved fitness and energy levels.
- Some noted better management of health conditions, such as diabetes and scoliosis, and highlighted how regular exercise at OXSRAD motivated them to stay active.

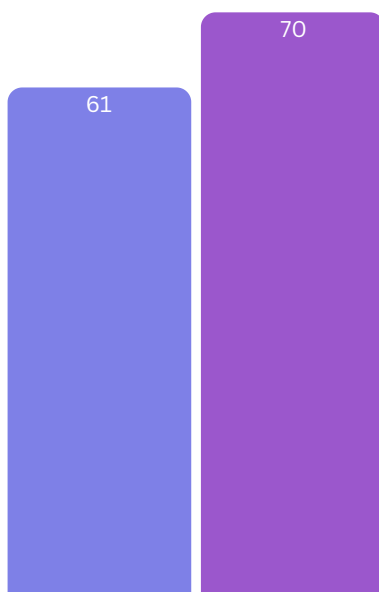


**91%**

**Of respondents agreed or strongly agreed that attending OXSRAD improved their mental wellbeing.**

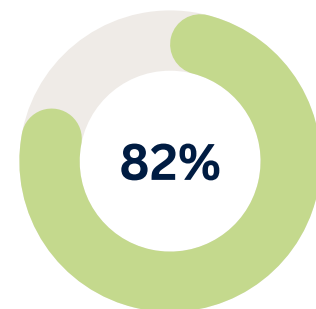
- Several individuals also highlighted the supportive community atmosphere and inclusive environment as key contributors to their improved mental state.
- “I have been able to be more productive and have more fulfilment through using activities and services provided at OXSRAD.”

**These impacts, rooted in the data and quotes from our consultation underscore OXSRAD’s essential role in enhancing physical health, mental wellbeing, and social inclusion for its members.**



Nationally, 61% of disabled people experience chronic loneliness, rising to 70% for young disabled individuals.\* These figures highlight the need for inclusive spaces like OXSRAD, where fostering a community is at the heart of our mission.

In contrast to the national statistics on loneliness, 82% of respondents either ‘agreed’ or ‘strongly agreed’ that attending OXSRAD had increased their sense of belonging.



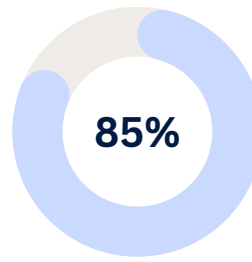
\*SENSE: <https://www.sense.org.uk/media/latest-press-releases/loneliness-rises-dramatically-among-disabled-people/>



*Movement to Music, an inclusive dance class, every Tuesday at OXSRAD.*

OXSRAD's commitment to inclusivity, community, and improving physical and mental wellbeing remains steadfast.

The feedback gathered from our community will continue to guide our priorities and shape our future development.



Of respondents agreed or strongly agreed attending OXSRAD increased their confidence.

**Key quotes from respondents:**

- “A truly welcoming place, it has helped me feel that a disability isn't anything to be ashamed of.”
- “My mental wellbeing has improved as a result of the exercise AND as a result of the physical results I am seeing.”
- “OXSRAD opens your eyes to disability, and makes you realise how awesome these guys are. They're a huge inspiration to be around”.
- “I feel happier and more excited to go exercise.”

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## Staff Care Feedback:

124 individuals provided feedback:



**Staff make them feel safe**



**Staff are friendly and supportive**



**Staff provide a high-quality service**

*(rated “often” or “all the time”)*

# Service improvements suggested by respondents:

## Facilities:

1. Improve toilets, showers, and changing rooms.
2. Add gym equipment: ankle ties for the cable machine, assisted pull-up/dip machine, bench for back extensions, new pins for weight machines, and a water dispenser in the gym.
3. Extend weekend opening hours.

## Classes and Activities:

1. Broader range of new classes: Wrestling, boxing, boxercise, aerobics, rock climbing.
2. More Social activities: Evening pub-style games, disco, darts.
3. Baby and child “stay and play” sessions.

## Communications:

1. Replace outdated signage and refresh noticeboards to promote activities.
2. Collaborate with partner organisations to advertise OXSRAD’s facilities.
3. Improve local community outreach and advertising.

## Our response:

- A dedicated staff member has been appointed to seek funding for facility upgrades.
- Notices on social media, our website and in the centre will be updated to reflect up-to-date information.
- Extending weekend hours will be reviewed by Trustees, dependent on financial and staffing resources.



*OXSRAD Team member Kai, with Edna, at our social group for retirees, Poppins. Plus one of our many furry visitors!*



# We asked: What is the best thing about OXSRAD?

"I feel like I belong."

"Great parking!"

"It includes everybody with all different types of disabilities."

"It's an amazing local facility"

"The social side has made a real difference!"

"Kind"

"I am very impressed by its mission and facilities."

"You feel that support is available to you should you need it."

"I feel safe and able to go as I am."

"The inclusivity of the centre is something that I've always admired."

"I come here as it has the least barriers of any gym in Oxford!"

"Completely welcoming and doesn't matter if you are really into fitness or a complete novice."

"The fact it exists!"

"Small and friendly"

**The Environment**

**The Inclusivity**

**The Provision**

# Structure, governance and management

## Organisation

The charity is established via the memorandum and articles of the company. Members of OXSRAD have the right to elect trustees/management committee members.

Oxford City Council also has the right to appoint one member. Councillor B.Coyne has represented Oxford City Council, since 29th June 2021. Councillor Louise Upton represents Old Marston Parish Council.

All new Trustees are recruited on the recommendation of organisations and people with whom OXSRAD works, or by existing Trustees; they are given an induction pack and offered appropriate training and advice about relevant Charity Commission publications in order to fulfil their role.

OXSRAD LTD is a charitable trust, with no associated charities or companies.

## Public Benefit

The Trustees of the charity have had due regard both to the objectives of the charity, as set out above, and also to the guidance on public benefit published by the Charity Commission, in exercising their powers and duties.

## Risk management

All policies are reviewed regularly to ensure that they remain relevant and up to date. A quality assurance system and risk management framework are in place, together with policies covering all main areas.

The major risks identified remain essentially the same as in the previous year, namely:

- Failure to support OXSRAD activities with adequate funding, leading to a decline in financial reserves.
- Effective safeguarding of service users, volunteers, and staff to ensure their health and safety at all times.
- Failure to recruit staff to vacant posts and/or sufficient volunteers to meet service needs.
- Breaches of confidentiality/data protection.

Staff and volunteer training, supervision and support, as well as opportunities for volunteers and staff to give feedback, make complaints, or whistle blow, ensure that the organisation is maximising its potential to reduce the identified risks.

Monitoring of the risks during the year has enabled OXSRAD to manage risks effectively and with good results.

# Trustee and administrative information

## Trustees

The Trustees/management committee members who have held office at any point during the year ended 31 March 2024 and to the date of this report are as follows:

Mr J Lane (Chairman)

Ms N Farmer (Resigned 25 September 2023)

Mrs C Hunt

Mr M Jackman

Ms J Fletcher

Mr S Collins (Treasurer)

## Charity Number

299630

## Company Number

2267090

## Registered Address

OXS RAD LTD, Court Place Farm, Marsh Lane, Oxford, OX30NQ

## Registered Address

OXS RAD LTD, Court Place Farm, Marsh Lane, Oxford, OX30NQ

## Independent Examiner

Peter J Stevenson

Chartered Accountant

8 Harbord Road

Oxford

OX2 8LJ

## Bank

CAF Bank Limited Registered office is 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

# Financial review

## Funds

Restricted funds at 31 March 2024 were £231,112, after depreciation charges and a transfer to unrestricted funds of £1,643 (2023: £245,502). The balance relates to the Building Development fund, which will be released over the life of the assets that it relates to.

During the year the charity incurred a deficit before transfers of £11,908 (2023: £6,814) on its Unrestricted Funds, resulting in a balance carried forward on unrestricted funds of £2,531.

The Trustees continue to take all possible steps to boost the charity's income and to keep overheads to a minimum; they are keeping plans and costs under constant review. None of the trustees is paid by OXSRAD. The company is supported through the voluntary assistance of a number of individuals.

## Reserves

The trustees believe they have stabilised OXSRAD's assets, ensuring they are available and adequate to fulfil the charity's obligations. The organisation aims to maintain Unrestricted Funds equal to at least three months' turnover, which the trustees believe would be sufficient to cover any major loss of income or temporary outgoings not matched by income.

Strenuous efforts are being made to generate fresh fundraising income and rebuild reserves to achieve this goal.

## Future Plans 24-25

Over the past few years, OXSRAD has undergone significant changes aimed at improving its services and ensuring long-term sustainability. While much has been achieved, there is still substantial work to be done.

In the coming year, we anticipate:

- Enhancing staff recruitment and training to strengthen service provision, including developing partnerships with local universities, sports clubs, and schools.
- Expanding the range of classes and activities to increase the variety of offerings and attract more users to the centre.
- Improving the physical space through ongoing repairs and repainting.
- Boosting income by investing in fundraising efforts, hosting community events, and increasing centre usage by individuals and groups.
- Developing creative partnerships to benefit OXSRAD's users, including ongoing collaborations with Parasol and Oxford City FC.

## Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and financial statements in accordance with applicable law and regulations.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Trustees are aware:

- There is no relevant information (information needed by the company's independent examiner in connection with preparing his report) of which the company's examiner is unaware
- Each Trustee has taken all the steps that he or she ought to have taken as a director in order to make themselves aware of any relevant information and to establish that the company's examiner is aware of that information.

Independent examination

Peter J Stevenson, Chartered Accountant, has again carried out the independent examination of the charity's accounts.

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

Approved by the Trustees on **24th December 2024**

And signed by order of the board by



Mr J Lane (Chairman)

# Independent Examiner's Report to the Trustees of OXSRAD LTD

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2024, which are set out on pages 22-32.

## Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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 by the Company as required by section 386 of the 2006 Act; or

2. 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
3. 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 noted the trustees' statement in note 16 concerning the application of the going concern basis of accounting, and their reasons for it. I confirm that there are 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.

**Peter J. Stevenson**

*Peter J. Stevenson*

24 December 2024

**Chartered Accountant**

8 Harbord Road, Oxford  
OX2 8LJ

# Statement of financial activities for the year ended 31st March 2024

(including Income and Expenditure Account)

	Notes	Restricted Funds £	Unrestricted Funds £	2023/24 Totals £	Restricted Funds £	Unrestricted Funds £	2022/23 Totals £
<b>INCOME:</b>							
<b>Grants and donations:</b>							
Donations and gifts		0	36,506	36,506	0	70,066	70,066
Grants		0	0	0	2,063	13,336	15,399
<b>Activities for generating funds:</b>							
Fundraising		0	0	0	0	2,500	2,500
Trading income		0	26,104	26,104	0	31,465	31,465
<b>Income from Charitable Activities:</b>							
Sports Centre:							
Membership		0	17,392	17,392	0	18,381	18,381
Sports activities		0	30,448	30,448	0	28,590	28,590
Lettings income		0	46,393	46,393	0	29,857	29,857
Other income		0	0	0	0	305	0
<b>TOTAL INCOME</b>		<b>0</b>	<b>156,843</b>	<b>156,843</b>	<b>2,063</b>	<b>194,500</b>	<b>196,563</b>
<b>EXPENDITURE:</b>							
<b>Costs of generating funds</b>	<b>3</b>	0	16,206	16,206	0	26,601	26,601
<b>Expenditure on charitable activities:</b>							
Sports Centre:	<b>4</b>	12,747	152,545	165,292	14,810	174,713	183,523
<b>TOTAL EXPENDITURE</b>		<b>12,747</b>	<b>168,751</b>	<b>181,498</b>	<b>14,810</b>	<b>201,314</b>	<b>216,124</b>
<b>NET MOVEMENT IN FUNDS</b>		(12,747)	(11,908)	(24,655)	(12,747)	(6,814)	(19,561)
Transfer between funds		(1,643)	1,643	0	(6,500)	6,500	0
<b>Reconciliation of funds:</b>							
Total funds b/f at 1st April 2023		245,502	12,769	258,298	264,749	13,110	277,859
<b>Total funds c/f at 31st March 2024</b>		<b>231,112</b>	<b>2,531</b>	<b>233,643</b>	<b>245,502</b>	<b>12,796</b>	<b>258,298</b>

Movements on reserves and all recognised gains and losses are shown above.  
All of the activities of the charity are continuing activities.

# Balance Sheet

## as at 31 March 2024

	NOTE	2024 £	2023 £
<b>Fixed assets</b>			
Investments	6	538	538
Tangible assets	7	231,112	243,859
		<u>231,650</u>	<u>244,397</u>
<b>Current assets</b>			
Stock	8	500	1,000
Debtors	9	6,750	10,887
Cash at bank and in hand		4,784	5,113
		<u>12,034</u>	<u>17,000</u>
<b>Liabilities</b>			
Creditors falling in due within one year	10	-10,041	-3,099
<b>NET CURRENT ASSETS</b>		1,993	13,901
<b>Total assets less current liabilities</b>		<u><u>233,643</u></u>	<u><u>258,298</u></u>
Creditors falling in due within one year	11	0	0
<b>NET ASSETS</b>		<u><u>233,643</u></u>	<u><u>258,298</u></u>
<b>The funds of the charity</b>			
Restricted funds	13	231,112	245,502
Unrestricted funds		2,531	12,796
		<u><u>233,643</u></u>	<u><u>258,298</u></u>



# Trustees' responsibilities

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records which comply with section 386 and for the preparation of accounts in accordance with section 393. These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved and authorised for issue by the Board on 24th December 2024 and signed on its behalf by:



**Jason Lane**  
Trustee



**Sean Collins**  
Trustee

Company registration number: 2267090 (England and Wales)

# Notes to the financial statements for the year ended 31 March 2024

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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), issued in October 2019, and with the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, and on the going concern basis for the reasons described in note 16.

OXS RAD meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

### **a) Income**

Income generally is recognised when the charity has entitlement to the funds, any performance conditions attached to the funds have been met, it is probable that the income will be received, and the amount can be measured reliably.

Capital grants are credited to the Statement of Financial Activities in the year when they are received and placed in a restricted fund where appropriate. Depreciation of the assets is charged against the relevant fund each year.

Credit is taken for donations and other income on the following basis:

- Donations received, including income tax recoverable.
- Interest and other investments on an accruals basis.
- Grants receivable on an accruals basis.

### **b) Trading income**

Trading income represents income for the bar and kitchen.

### **c) Expenditure**

Expenditure is recognised in the accounts once a legal or constructive obligation arises to make payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. It is included on an accruals basis, together with irrecoverable VAT. All support costs are allocated to the sole charitable activity, as it is considered the charity cannot carry out its work without incurring these costs.

#### **d) Depreciation**

Assets of a capital nature are shown as fixed assets and depreciated over expected lives, as follows:

Equipment	20% straight line
Building	over the period of the lease (60 years from January 1989)

#### **e) Stock**

Stock is included in the accounts at the lower of cost and net realisable value.

#### **f) Investments**

Investments held as fixed assets are stated at market value at the balance sheet date.

#### **g) Operating and finance leases**

Rentals payable under operating leases are charged on a straight line basis over the term of the lease. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to expenditure over the period of the lease.

#### **h) Restricted funds**

The income funds of OXSRAD include restricted funds which comprise donations for specific purposes. Expenses relating to these specific funds are allocated as they occur.

#### **i) Unrestricted funds**

Unrestricted funds represent income from services, lettings, grants and donations, etc. All administration costs are paid from unrestricted funds unless specifically incurred on behalf of a restricted fund in which case they are charged to that account.

#### **j) Pensions**

Employees of the charity are entitled to join a defined contribution scheme. A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund, and the company has no legal or constructive obligation to pay further contributions, even if the fund does not hold sufficient assets to pay all employees the benefits relating to the employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as an expense when they are due.

#### **k) 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.

**2. NET (EXPENDITURE)/INCOME FOR THE YEAR**

The net (expenditure)/income is stated after charging:

	2024	2023
	£	£
Operating leases - rent	1,400	1,400
Independent examiner's fee	500	500
Depreciation	12,747	12,747
	<u>          </u>	<u>          </u>

**3. COSTS OF GENERATING FUNDS:**

	2024	2023
	£	£
<b>Costs of generating voluntary</b>		
Fundraising cost (proportion of salary)	0	3,000
Promotion costs	262	2,669
<b>Fundraising trading: costs of goods sold</b>		
Trading costs	15,944	20,932
	<u>16,206</u>	<u>26,601</u>

**4. CHARITABLE ACTIVITIES - SPORTS CENTRE**

	Restricted	Unrestricted	2024	2023
	£	£	£	£
Sports and group activities	-	1,170	1,170	2,197
Depreciation	12,747	-	12,747	12,747
Building & equipment costs	-	21,788	21,788	31,432
Other running costs	-	20,524	20,524	25,839
Staff costs (note 5)	-	104,853	104,853	112,769
Legal & professional	-	4,210	4,210	3,539
	<u>12,747</u>	<u>152,545</u>	<u>165,292</u>	<u>189,523</u>

## 5. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	103,513	114,465
National Insurance costs	800	2,486
Other pension costs	540	978
<b>Total, including fundraising salary cost</b>	<b>104,853</b>	<b>117,929</b>

The average FTE number of employees was 6 (2023: 8).

No employee's emoluments exceeded £60,000 (2023: NIL). No trustee received any remuneration or reimbursement of expenses in either year.

## 6. FIXED ASSET INVESTMENTS

	2024	2023
	£	£
Unquoted investments, at market value	538	538

## 7. TANGIBLE ASSETS

	Short Leasehold Buildings	Equipment	Total
	£	£	£
<b>Cost</b>			
At 1 April 2023	550,129	135,965	686,094
Additions in year	-	-	-
At 31 March 2024	<u>550,129</u>	<u>135,965</u>	<u>686,094</u>
<b>Depreciation</b>			
At 1 April 2023	310,396	131,839	442,235
Change for year	9,808	2,939	12,747
At 31 March 2024	<u>320,304</u>	<u>134,778</u>	<u>454,982</u>
<b>Net book value</b>			
At 31 March 2024	<u>229,825</u>	<u>1,187</u>	<u>231,112</u>
At 31 March 2023	<u>239,733</u>	<u>4,126</u>	<u>243,859</u>

**8. STOCK**

	2024	2023
	£	£
Goods for resale	500	500

**9. DEBTORS**

	2024	2023
	£	£
Rental debtors	750	0
Gift aid tax recoverable (estimated)	6,000	10,887
	<b>6,750</b>	<b>10,887</b>

**10. LIABILITIES: CREDITORS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
HM Revenue and Customs and Nest	1,055	1,719
Trade creditors	4,086	880
Other creditors and accruals	4,900	500
	<b>10,041</b>	<b>3,099</b>

**11. LIABILITIES: CREDITORS FALLING DUE AFTER ONE YEAR**

	2024	2023
	£	£
	0	0

**12. LEASE COMMITMENTS**

OXS RAD is committed to a 60 year lease commencing 27 January 1989 on which rent payments are to be made to Oxford City Council. At 31 March 2024 the company was committed to make the following payments for the remaining term under the operating lease, subject to 10-yearly reviews and agreement of terms:

	2024	2023
	£	£
Rent payments at £1,400 for 24.75 years (2023 - 25.75 years)	34,650	36,050

### 13. RESTRICTED FUNDS

	Balance at 1 April 2023	Income	Expenditure and transfers	Balance at 31 March 2024
	£	£	£	£
Building/Development Fund	245,502	-	(9,808)	235,694
Refurbishment/equipment	-	0	(4,582)	(4,582)
	<b>245,502</b>	<b>0</b>	<b>(14,390)</b>	<b>231,112</b>

The Building/Development Fund represents monies received in the past to fund the leasehold building. This is being reduced by depreciation over the life of the asset. The negative balance on refurbishment/equipment represents residual depreciation amounts on equipment.

### 14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restrcted	Total
	£	£	£
Tangible assets	-	231,112	231,112
Fixed asset investments	538	-	538
Current assets	12,034	-	12,034
Current liabilities	(10,041)	-	(10,041)
	<b>2,531</b>	<b>231,112</b>	<b>233,643</b>

### 15. SHARE CAPITAL

OXS RAD Ltd is a company limited by guarantee and as such does not have any issued share capital. In the event of a winding-up, the trustees/members of the management committee are each required to contribute £1.

### 16. GOING CONCERN

Although the unrestricted fund balance was only £2,531 at the year-end, the charity has secured via fundraising significant additional grant and donation income since the year-end.

## **32** Notes to the financial statements (continued)

In cash terms the charity also has the benefit of the interest-free loan of £4,500, with no fixed date of repayment, from one of its trustees (see note 17 below). It has set a budget for 2024/25 and beyond, showing at least a modest surplus continuing on unrestricted funds.

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future.

The Trustees are taking action to safeguard the long-term reserves and future direction of the charity. Under all the scenarios reviewed, the trustees believe that the charity has sufficient reserves to enable it to continue as a going concern for at least 12 months from the date of signing their report. For this reason it continues to adopt the going concern basis in preparing the financial statements.

### **17. RELATED PARTY TRANSACTIONS**

During 2023/24 the charity was in receipt of an interest-free loan of £4,500 with no fixed date of repayment from Sean Collins, who is one of the trustees of the charity (2023 £NIL).







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Our mission is to  
provide a space  
where everyone  
has access to  
inclusive fitness  
and social activities  
that improve their  
physical and  
mental wellbeing.