

Charity Registration No. 1109956

Company Registration No. 5410167 (England and Wales)

OXFORD PARENT-INFANT PROJECT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

Pearson Buchholz Limited
Chartered Accountants and Registered Auditors
Units 4 & 5 Swinford Farm Eynsham Oxford OX29 4BL
Telephone: 01865 865800 Fax: 01865 865777
mail@pearsonbuchholz.co.uk www.pearsonbuchholz.co.uk

OXFORD PARENT-INFANT PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr S Graham-Jones Mr S Donald Dr N Best Mr A Carey Mrs E Willmott Mr P D G Riviere Ms A U Willcocks Mr R A Kenny Ms K R Peto	(Appointed 25 May 2017) (Appointed 16 May 2018) (Appointed 16 May 2018) (Appointed 19 June 2018)
Executive Director	Anna Thorne	(Appointed September 2017)
Clinical Director	Helen Callaghan	(shared with Joanna Tucker until April 2017)
Charity number	1109956	
Company number	5410167	
Registered office	Suite J The Kidlington Centre High Street Kidlington Oxford OX5 2DL	
Independent examiner	Pearson Buchholz Limited Units 4 & 5 Swinford Farm Eynsham Oxford OX29 4BL	
Bankers	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP	

OXFORD PARENT-INFANT PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Lloyds Bank plc
25 Gresham Street
London
EC2V 7HN

COIF Charity Funds
Senator House
85 Queen Victoria Street
London
EC4V 4ET

OXFORD PARENT-INFANT PROJECT

CONTENTS

	Page
Trustees' report	1 - 11
Independent examiner's report	12
Statement of financial activities	13
Balance sheet	14
Notes to the financial statements	15 - 26

OXFORD PARENT-INFANT PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2018

The trustees present their report and accounts for the year ended 31 March 2018.

The accounts have been prepared in accordance with accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

About Oxford Parent-Infant Project (OXPIP)

OXPIP has a national reputation as a specialist in the field of parent-infant psychotherapy. For over 20 years we have helped parents and their babies to build close and loving relationships from the start of life.

OXPIP's vision is to contribute to a more responsible and empathetic society through an intensive focus on positive early relationships and emotional wellbeing.

We offer specialist therapeutic support, from conception to 2 years, for infants and parents who need assistance to establish and build close and nurturing relationships. We also work with professionals, policy makers and the public to build awareness, support and services for parent-infant attachment, infant mental health and peri-natal mental health.

Objects

The company is a registered charity and our objects, set out in the Memorandum and Articles of Association, are:

- To promote and preserve the health and well-being of parents to be, new parents, and the parents of babies and young children, who may be experiencing stress or facing problems within the normal range of parenting.
- To promote and advance, for the benefit of the public, an understanding of infant mental health and early child development, within the broad framework of Object Relations and Attachment Theories, and to provide a focus for this approach in the Charity's area.
- To promote, by training and research, the awareness of the importance of early childhood development among health professionals and other professionals involved with early childhood, and actively to disseminate information and examples of best practice among these groups.

To meet these objects, OXPIP aims:

- To enable positive early relationships through direct parent-infant psychotherapy and related therapeutic interventions.
- To increase the number of trained parent-infant psychotherapists.
- To develop early years' practitioners' understanding of parent-infant relationship difficulties, increasing practitioners' capacity to both recognise issues and to provide appropriate support.
- To raise awareness of early intervention and attachment and to influence policy and service development around these issues at both local and national level.

All OXPIP's work is guided by our core values and competencies.

OXFORD PARENT-INFANT PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

Core Values

- **Relationships** - A healthy parent-infant relationship and attachment forms the foundation for the child to learn and develop their emotional regulation skills, social skills, and cognitive abilities.
- **Early Intervention** - Early identification of relationship difficulties and timely intervention are effective for both improving individual outcomes and reducing costs to society both in the short and long term.
- **Accessibility** - Therapeutic support should be available to all parents, from conception to 2 years, who may need help to improve their relationship with their baby.

Core Competencies

- **Clinical Expertise** - OXPIP clinicians are all highly qualified therapists who draw on a wide range of interventions and are experienced in working to improve parent-infant relationships.
- **Knowledge and Experience** - OXPIP was one of the founding parent-infant psychotherapy organisations in the UK and has in-depth knowledge and experience of working with parent and infant mental health in a wide range of settings, and across a diverse group of clients and situations.
- **Training and Cascading Knowledge** - OXPIP has strong expertise in explaining, communicating and sharing its clinical expertise with therapists and non-therapists to develop their capacity to support parent-infant relationships. We provide consultation to allied professionals.

Our work

OXPIP is a pioneer in parent-infant psychotherapy in the UK. Founded in 1998 (registered as a charity in 1999) we support parents in Oxfordshire and surrounding areas who are struggling to form a secure attachment to their baby. We work with babies up to the age of two and their parents, often the mother but also with fathers and other carers.

OXPIP provides two main services, parent-infant psychotherapy and training.

Our parent-infant psychotherapy is offered in two ways:

- Work with parents and their babies, which improves the quality of the parent-infant relationship and improves the emotional well-being and mental health of the parent and infant.
- Therapeutic groups for parents and babies, which increases parental attunement and confidence.

Our training is focused on two main groups:

- Training qualified therapists to enable them to work as parent-infant psychotherapists
- Training allied professionals to help them understand attachment and infant mental health and apply their understanding in their work

OXFORD PARENT-INFANT PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

Business Planning

The resourcing difficulties of 2016 and 2017, particularly related to the removal of Oxfordshire County Council funding, saw a period of consolidation for OXPIP with the numbers of families supported dramatically reduced and plans for new service and training development put on hold.

The charity staff and trustees managed this challenging period carefully, with restructuring, planned service reduction and a successful focus on securing new funding streams to sustain the charity's core functions. As a result, from mid-2017 OXPIP was able to begin to plan for re-growth, aiming to develop and embed services in Oxfordshire, at the same time as maintaining and building the charity's national and international profile to influence policy and practice.

In September 2017, the trustees appointed a new Executive Director to work in partnership with the Clinical Director to lead the charity into this new stage, starting with a remit to review service need, models and resourcing. The resulting strategic planning process has provided a clear roadmap for the charity focusing on four themes:

- Centre of excellence
To reinforce OXPIP's local and national profile as a centre of excellence, raising the standards of parent-infant mental health interventions available for families through influencing policy, shaping service development and commissioning, and innovating models of collaborative working.
- Parent-infant psychotherapeutic services
To continue to deliver and expand OXPIP's parent-infant psychotherapeutic services for families in need in Oxfordshire that are accessible to all and available in each of the county's five local government districts.
- Training and awareness raising programme
To continue to deliver and expand a programme of OXPIP training, education and awareness-raising events on parent-infant relationships and parent-infant emotional and mental health.
- Developing organisational capacity
Through effective income generation and organisational management, to ensure that OXPIP has the governance, management, staff team, policies and resources required to deliver on this strategy.

OXPIP has a strong track record of income generation and 2017 saw very successful results through securing new streams to replace the statutory funding. Our aim is to develop a broader portfolio of income streams, reducing reliance on any one source, and to be selective in which funding opportunities we pursue. Central to this planning is a commitment to OXPIP's core ambition that our services should be available to all.

OXPIP has continued to submit project bids for multi-year funding from large grant-makers, alongside the ongoing round of regular and current funding bids and maintaining relationships with current funders.

To ensure longer term sustainability, through increasing the mix of income sources, OXPIP has focused on increasing income from three key areas.

Firstly, building income from the selling of services – training, events, consultancy and therapy – to the sector and individuals.

Secondly, direct and in-kind support from community, corporate and individual donors, and maximizing the opportunities this provides to raise awareness of parent-infant mental health and well-being. For example, in September 2017 OXPIP held our first Quiz night, hosted by St Edwards School and attended by over 150 guests, raising over £10,000 to support OXPIP's work and connecting with a new circle of potential supporters and donors.

OXFORD PARENT-INFANT PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

Thirdly, developing new relationships with statutory managers and commissioners to ensure that OXPIP is in a strong position to tender for any new contract opportunities, that fit our service models, as and when they arise.

Public Benefit

OXPIP provides public benefit through the provision of parent-infant psychotherapeutic services which are described below.

The charity offers treatment on the basis of need, through contracts, outreach projects, partnerships and self-referrals where clients may be asked to make a contribution to costs if they can afford to do so. The charity also offers a range of lectures, training and consultation available to allied professionals, including health staff.

OXPIP clinicians are highly qualified therapists and draw on a wide range of interventions including Video-Interaction Guidance and Video-feedback (1) and Watch Wait and Wonder (2)(3).

Assessment tools

OXPIP uses the following five nationally recognized assessment tools to monitor and evaluate our work:

- Parent-Infant Relationship Global Assessment Scale (PIRGAS)
- Caregiving Relationship Index
- Ages and Stages Questionnaire (ASQ)
- Hospital Anxiety and Depression Scale (HADS)
- Keys to interactive Parenting Strategy (KIPS)

The benefits of OXPIP's work are many with evidence of positive impacts for individuals, families and the wider community. Parent-infant psychotherapy, a form of early intervention, considers the emotional health of the infant as well as that of the parent. From pre-birth to 2 years, the baby's brain grows at a phenomenal rate and interactions with adults are key to healthy development. By working on the relationship between parent and child, during the formative stages of brain development, many future problems can be prevented. These benefits impact on both current and future siblings from families seeing OXPIP, resulting in stronger families as well as children developing into happier, more emotionally resilient adults.

There is considerable evidence of the economic benefits of early interventions such as OXPIP's, due to a reduction in demand on statutory health and social care provision, as well as the development of a happier society. Research shows that for every £1 spent on this type of early preventative work, £9 is saved on future interventions(4) as well as the direct links between attachment and readiness for school(5).

Activities and Achievements 2017-18

Direct work with parents and children

Throughout the year OXPIP continued to deliver and develop the following services.

Rural Outreach: Demand for OXPIP's rural outreach programme in West Oxfordshire continued to be high, reflecting the high level of need amongst rural parents and babies experiencing isolation and depression. There are two outreach bases one in Chipping Norton and one in Witney, supported through funding from both Henry Smith and CHK. Oxfordshire is the most rural county in the South East of England and this figures as a risk factor in the 2017 Health and Inequalities report for the county.

Saplings antenatal groups: OXPIP works with antenatal groups where vulnerable mothers receive their healthcare in groups supported and facilitated by an OXPIP therapist, in liaison with a mid-wife. There are currently two saplings projects running, one in Banbury and the other in Oxford City. Both have funding for a further two years from the Rayne Foundation and Tudor Trust.

OXFORD PARENT-INFANT PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

Inner City Outreach: This has been running in Oxford City Centre for seven years with funding from the Henry Smith Charity. It has achieved the objective of increasing the referral of Asian parents to the service, in line with the population demographic. OXPIP has also been successful, despite the closure of Children's Centres, in enabling more BAMER families to be able to access its existing projects and are developing the service to continue this work.

Military: Our military projects currently based at Carterton and Benson continue to see military families where separation, trauma and reintegration into family life add additional stresses to an already difficult time. This work was established in 2016-2017 with funding from The Royal British Legion and was developed with additional funding from the Armed Forces Covenant Fund and the Royal Air Forces Association. We are reapplying for further funding to continue this much needed work.

Social Services: There is considerable need for OXPIP's input with families involved with Social Care. Currently, when referrals are received from Social Care, funding is considered and arranged on a case by case basis within the limits of Social Care's own cuts in budget.

The Leys Project: In March 2018 OXPIP was invited by the Royal Foundation and the Duchess of Cambridge to a round table discussion with Oxfordshire charities Peep and Family Links hosted by Pegasus School on the Blackbird Leys Estate in Oxford City. This was followed by an invitation to an Early Intervention symposium in London where many of the country's charity CEOs as well as academic and health leaders in peri-natal and parent-infant work were present. Following these new partnerships, OXPIP has started to seed fund a new project in the Leys with the emphasis on ante-natal work in liaison with the school. OXPIP has also been able to use some of the money from a private trust to support this work but again it is working to access further funding to expand the project.

Open Access (Access for All): OXPIP's open access service is available for families who do not have access to other provision through directly funded projects. This has been particularly important given the closure of Children's Centres and the ending of OXPIP's County Council funding. Following the trial last year of a sliding scale model with some fully funded spaces, this has now been spread across all open access services.

Work with Children's Centres and the new Community Children and Family Projects: For over six years OXPIP was contracted by Oxfordshire County Council to deliver direct work and group programmes in six different Children's Centre settings, reaching hundreds of families. This work ended in March 2017, due to the closure of Children's Centres across the County, leading to a nearly 50% reduction in the number of families receiving OXPIP's direct parent-infant therapy, from 268 in 2016-17 to 140 in 2017-18. The impact on OXPIP's group work was even more significant falling from 129 families in 2016-17 to 18 in 2017-18.

OXPIP has been working to re-establish our community-based clinical offer and to create new referral routes for target families. OXPIP management have been meeting with the new, volunteer-led children and family projects that have been set up in response to the Centre closures, to explore the possibility of joint and consortium funding bids.

OXPIP also continue to meet with statutory services managers and make the case for Oxfordshire third sector Early Years projects to be involved in strategic planning and development. There are new networks and fora developing to represent the third sector and OXPIP remains actively engaged with these partnerships.

OXFORD PARENT-INFANT PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

Key data from our parent-infant work in 2017-18

During the year 140 individual clients and their babies received direct parent-infant psychotherapy sessions with an OXPIP clinician. Evaluation of the impact of our work for families continues to show positive outcomes. Of 88 clients where PIRGAS measurements were taken at both the start and end of a programme of parent-infant psychotherapy, 83% showed an improvement in the quality of the parent-infant relationship. For a similar number of families, 77% showed an improvement on the HADS scale in levels of anxiety and/or depression.

All parents accessing OXPIP support are given the opportunity to feedback on the services they have received. Of the 84 clients who responded to the feedback survey, 96% found the service to be useful in some way and 80% said the service was very helpful.

Here are some quotes from the families seen in 2017-18:

"I felt supported and understood in the first and most difficult months with my baby."

"It has helped strengthen a bond that I feared wasn't there. It has built my confidence in becoming a good mum and made me more determined not to repeat things from my own childhood."

"Before, I would worry about everything. I would panic. I believed he hated me. Decisions were too hard. Gradually, I've seen love in his eyes – for me. I believe in myself as his mum. I even know I can (will!) make mistakes. But we're going to be better-than-ok."

Training and awareness raising

OXPIP is a highly regarded provider of specialist parent-infant training. We run two tiers of training programmes, one to train up the next generation of parent-infant therapists, and one to share our knowledge of attachment with early years professionals. Our programme has a national and international profile, with attendees from all over the UK and abroad.

Short Courses

OXPIP's programme of specialist one and two-day courses has been popular with early years, social care and health professionals. These include 'An Introduction to Watch, Wait and Wonder', 'Assessing Parent-Infant Relationships' and 'Emotional Regulation in Pregnancy' and were attended by 60 people in 2017-18. The courses enable practitioners to understand attachment and infant mental health and to apply this understanding in their day-to-day work.

Extended Training Courses

To train new parent-infant therapists OXPIP delivers an APPCIOS(6) accredited programme of professional Parent-Infant Therapist Training (PIT); Parent-Infant Practitioner Training (PIP), which is open to a broader group; an Associates programme for anyone interested in specializing in Parent-Infant Therapy with an OXPIP-based placement alongside individual supervision, seminars and access to the OXPIP short course and lecture programme; and a two-year Infant Observation course. No new courses were started in 2017-18 due to capacity and completion of students' earlier programmes.

OXPIP Public Lecture Series and External Presentations

OXPIP runs an annual Oxford lecture programme delivered by local and national experts in the field and attended by our trainees as well as professionals from across the UK. Our own clinical specialists are also invited to present to conferences and seminars across the country.

External training and consultancy

OXPIP is commissioned through various bodies to deliver specialist training and consultancy for professional teams and individual practitioners.

OXFORD PARENT-INFANT PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

Future Plans and Recent Developments

OXPIP recognises that any service growth will be dependent on the clinical team's capacity to deliver. As already highlighted, there is a pressing need to invest in, and expand, our existing clinical team. A continued focus on professional development, clinical supervision, reflective space and self-care will be central to this. To achieve plans for growth, OXPIP must be able to reach out to past colleagues with secure offers of work, as well as training up new practitioners for the future.

Training, Consultancy and Staff Development: In 2018-19 OXPIP plans to develop our specialist training and consultancy services and has successfully secured £50,000 Step Change investment for this purpose. OXPIP vision is that by 2021 we will be delivering a comprehensive Oxfordshire-based programme of accredited training, short courses, lectures and awareness raising events alongside external delivery across the UK, generating a sustainable income stream for the charity.

OXPIP Conference: On Friday 8th June 2018 we held our 20th Anniversary Conference on the theme of 'Early relationships: a window into our shared future'. 180 professionals, academics and supporters attended at the Unipart Conference Centre to hear speakers Sue Gerhardt, Colwyn Trevarthen, Joanna Tucker and Vivette Glover.

New Services Development in South Oxfordshire: In July 2018, the open access service was expanded to a new base in Didcot and we hope to grow this service to reach across both the South Oxfordshire and the Vale of the White Horse.

Adoption and Fostering Project: OXPIP have been researching how we might expand our services into the early stages of adoption and fostering support. There remains a vital need to assist with the process of attachment within families and whilst OXPIP has always seen families who adopt babies, there are opportunities for these services to be more targeted and for OXPIP's training programmes to be adapted for both families and professionals.

Operations: 2018-19 will see OXPIP management focus on reviewing systems to ensure effective and efficient services as well as legal compliance. These include casework management; data management and analysis informed by GDPR; and financial procedures. OXPIP's reviews so far have highlighted the need to make better use of appropriate digital technology and software and we will invest accordingly. This will enable OXPIP to provide effective evidence of impact for both funders and potential purchasers of services.

Re-launch of OXPIP's Extended Parent-Infant Therapist Training Courses: In 2019 OXPIP will re-launch our long course programmes, with both the Associates Programme and Infant Observation course starting in January 2019, followed by the PIT and PIP Programmes later in the year.

OXFORD PARENT-INFANT PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

Partnerships

OXPIP continues to be actively involved in both local and national partnerships.

We work closely with both the Parent-Infant Partnership UK and the Northamptonshire Parent-Infant Partnership to support the development of parent-infant practice across the UK, including establishing new services and access to specialist training for new practitioners.

We remain involved with the work of the All-Party Parliamentary Group, 1001 Critical Days and participating in the Oxfordshire group that seeks to apply the national learning in a local setting.

Locally our clinicians have active working relationships with local Health Visitors, Midwives and GPs, as well as Oxfordshire County Council Children and Family Services staff. Our senior staff and trustees engage with strategic partnerships and have been building links with the new Commissioning Structures and Perinatal networks in Oxfordshire and the Thames Valley. We are currently involved in two new innovative initiatives focusing on early intervention – the Oxford City Rapid Action Lab and East Oxford Action Zone.

Staffing

OXPIP is led by the Executive Director Anna Thorne and Clinical Director Helen Callaghan who have shared the role of Chief Executive Officer for the charity since Anna's appointment in September 2017, supported by the Office Manager and Administrator.

Services are delivered by a highly experienced team of specialist parent-infant therapists, supported by regular freelance specialist and a wider pool of therapists associated with OXPIP and available for occasional projects.

We are of course extremely grateful to all our staff, clinicians, trustees and volunteers for all their incredible hard work, which has enabled us to be looking forward to the future with renewed confidence.

Funders, Volunteers and Supporters

We are grateful to the charitable trusts, foundations and local organisations that provided much needed funds to enable our work with families in 2017-18 - the Armed Forces Covenant Fund, Carterton Town Council, CHK Charities, the Henry Smith Charity, M&C Trust, Porticus, the Rayne Foundation, the Royal Air Forces Association, the Royal British Legion, Tedworth, Trusthouse, and The Tudor Trust.

In addition to this OXPIP are delighted to be supported in our work in 2018-19 by Oxfordshire Community Foundation and the Step Change fund.

OXPIP's work continues to rely on the voluntary commitment of many individuals and organisations through contributions in kind, helping with events, marketing, fundraising and specific areas of development. A particular thank you to Joanna Simons and Charity Mentors for the voluntary mentoring and consultancy they have provided; Unipart for their hosting and facilitating our 20th Anniversary Conference; St Edward's School for hosting OXPIP's first ever Quiz night; New College Opera; Merton College and our sponsored runners.

OXFORD PARENT-INFANT PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

Structure, Governance & Management

Constitution and Organisation

Oxford Parent-Infant Project registered as a charity on 10th June 2005, governed by a memorandum and articles of association, and a company limited by guarantee incorporated on 1st April 2005. The charity is governed by its Board of Trustees, which may number between six and eighteen members. During the financial year, up until September 2017 the operational and financial aspects of the charity were managed by the Clinical Director and Operations Manager, overseen by the Board of Trustees. In September 2017 an Executive Director was appointed who took on these responsibilities.

The Trustees, who are also directors for the purposes of company law, and who served during the year were:

Adrian Carey (Chair)
Rachel Bailey-Williams (retired Nov 2017)
Nick Best
Eva Burns-Lundgren (resigned Jan 2018)
Sarah Connaughton (resigned Jan 2018)
Shamus Donald (appointed May 2017)
Susanna Graham-Jones
Rob Kenny (Treasurer, appointed May 2018)
Kathy Peto (appointed June 2018)
Peregrine Riviere
John Vater (resigned May 2017)
Anne Willcocks (appointed May 2018)
Elisabeth Willmott (Treasurer to May 2018)

Recruitment and Appointment of Trustees

The directors of the charitable company ("the charity") are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees and constitute its members of council. The Chair's period of office shall be two years, renewable to a maximum of eight years. All other members retire at each year's Annual General Meeting. A retiring council member shall be eligible for re-election subject to a maximum period of office of eight years. As detailed on page 1 of the report we had three Trustees resign and one retire during the year and we are very grateful for their valuable contributions. Four new Trustees have been successfully recruited during the year with considerable commercial, financial and public sector experience. They have already made substantial contributions during their time on the Board.

Informed by the new Charity Governance Code, the Board have taken the decision to update OXPIP's governing documents, our risk management processes, performance assessment and to clarify the different roles and responsibilities of trustees and the executive. There will be a focus on ensuring diversity within the Board and succession planning for key roles.

Rachel Bailey-Williams stood down at the AGM in 2017 having served the maximum period of eight years as a Trustee, the last two as Deputy Chair. Our Clinical Trustee Eva Burns-Lundgren stood down in January 2018 due to relocating to London. Both have provided invaluable advice and guidance and been very generous with their time and the board are extremely grateful for the tremendous service they have given to our charity.

None of the Trustees have any beneficial interest in the company. All the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up. This guarantee does not end until one year after they cease to be a director.

The total amount of such guarantees at 31 March 2018 was £13 (2017: £9).

OXFORD PARENT-INFANT PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

Risk assessment

The Trustees of Oxford Parent-Infant Project recognise and accept their responsibility for ensuring that risks to which the Charity is exposed are reviewed and steps taken to mitigate potential damage by the use of appropriate preventative controls and corrective actions.

Trustees are aware of the Charities SORP (revised 2015) and accept the requirement, in relation to all aspects of their work, for regular assessment of operating strengths and weaknesses.

To this end the risk management strategy comprises a regular review of the risks, which the charity may face; the establishment of systems and procedures to mitigate those risks identified; and the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

Financial Results

Financial Overview

OXPIP recorded a net deficit for the year of £20,674 (2017 deficit £15,180; 2016 deficit £51,115). We worked hard to reduce our costs in the light of our known reduced funding and managed to secure a significant increase in income from grant making bodies.

We continue to have good cash reserves and some very strong donors and, as described above, are working to diversify our mix of income streams, particularly re-growing the Training and Consultancy service in line with the 2018-2021 Strategic Plan.

Reserves Policy

The Trustee's established reserves policy sets a target to hold sufficient undesignated reserves to cover the cost of maintaining OXPIP's core service delivery for six months. The reserves policy is supported by a regular assessment of need and risk, and forecasts of future income levels.

As at 31st March 2018 our general unrestricted reserves amounted to £115,400 against a forecast 6 months core service expenditure of £112,500.

Details of designated funds totalling £18,500 are set out in note 18 and include amounts to cover our obligations under our lease, an amount to cover completion of sessions with clients where there is no grant or statutory funding and amounts to cover the development of our IT infrastructure and data management capability.

The Trustees have complied with the duty in section 17(5) of the Charities Act 2011 and have due regard to public benefit guidance published by the Charity Commission.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

OXFORD PARENT-INFANT PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

End notes:

(1) Velderman et al (2006b) Preventing preschool externalising behaviour problems through video feedback intervention in infancy. *Infant Mental Health* 24 466 - 493.

(2) Cohen, N., Muir, E., et al. (1999) WWW:testing the effectiveness of a new approach to mother infant psychotherapy *Infant Mental Health Journal*, 20, 429-451.

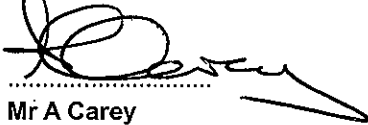
Cohen, N. J., Lojkasek, M., Muir, E., Muir, R. & Parker, R. (2002) Six-month follow-up of two mother infant psychotherapies: convergence of therapeutic outcomes. *Infant Mental Health Journal*, 23, 361-380.

(3) Zilibowitz, M. (2010). *Watch, wait & wonder*. Haymarket, N.S.W., Good Beginnings Australia.

(4) *Conception to Age 2 - the age of opportunity* The Wage Trust 2013 available to download at <http://www.wavetrust.org/our-work/publications/reports/conception-age-2-age-opportunity>

(5) <https://www.bathspa.ac.uk/media/bathspaacuk/education-literacy/education-resource-introduction-to-attachment.pdf>

The trustees' report was approved by the Board of Trustees



Mr A Carey

Trustee

Dated: 15.11.18

OXFORD PARENT-INFANT PROJECT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OXFORD PARENT-INFANT PROJECT

I report on the financial statements of the charity for the year ended 31 March 2018, which are set out on pages 13 to 26.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Oxford Parent-Infant Project for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of Institute of Chartered Accountants in England & Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Lynne Buchholz FCA
Pearson Buchholz Limited

Institute of Chartered Accountants in England & Wales
Units 4 & 5
Swinford Farm
Eynsham
Oxford
OX29 4BL

Dated: 20/12/2018

OXFORD PARENT-INFANT PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted funds general 2018 £	Unrestricted funds designated 2018 £	Restricted funds 2018 £	Total 2018 £	Total as restated 2017 £
<u>Income from:</u>						
Donations and legacies	3	37,909	-	30,000	67,909	63,059
Charitable activities	4	35,237	-	138,853	174,090	243,600
Other trading activities	5	11,454	-	-	11,454	6,173
Investments	6	233	-	-	233	412
Total income		84,833	-	168,853	253,686	313,244
<u>Expenditure on:</u>						
Raising funds	7	37,206	-	-	37,206	45,290
Charitable activities	8	62,214	8,500	166,440	237,154	283,134
Total resources expended		99,420	8,500	166,440	274,360	328,424
Net (outgoing)/incoming resources before transfers		(14,587)	(8,500)	2,413	(20,674)	(15,180)
Gross transfers between funds		8,000	(8,000)	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(6,587)	(16,500)	2,413	(20,674)	(15,180)
Fund balances at 1 April 2017						
As originally reported		121,987	35,000	23,320	180,307	174,654
Prior year adjustment	21	-	-	(20,833)	(20,833)	-
As restated		121,987	35,000	2,487	159,474	174,654
Fund balances at 31 March 2018		115,400	18,500	4,900	138,800	159,474

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

OXFORD PARENT-INFANT PROJECT

BALANCE SHEET

AS AT 31 MARCH 2018

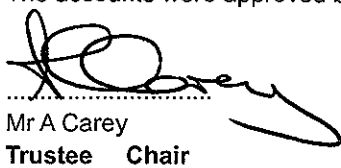
	Notes	2018		2017 as restated	
		£	£	£	£
Fixed assets					
Tangible assets	12		3,869		1,489
Current assets					
Debtors	14	9,631		15,526	
Cash at bank and in hand		239,433		184,062	
		<u>249,064</u>		<u>199,588</u>	
Creditors: amounts falling due within one year	15	<u>(114,133)</u>		<u>(41,603)</u>	
Net current assets			134,931		157,985
Total assets less current liabilities			<u>138,800</u>		<u>159,474</u>
Income funds					
Restricted funds	17		4,900		2,487
<u>Unrestricted funds</u>					
Designated funds	18	18,500		35,000	
General unrestricted funds		<u>115,400</u>		<u>121,987</u>	
			133,900		156,987
			<u>138,800</u>		<u>159,474</u>

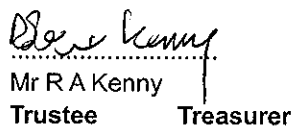
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2018. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 15th November 2018


Mr A Carey
Trustee Chair


Mr R A Kenny
Trustee Treasurer

Company Registration No. 5410167

OXFORD PARENT-INFANT PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Charity information

Oxford Parent-Infant Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite J, The Kidlington Centre, High Street, Kidlington, Oxford, OX5 2DL.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The Trustees established reserves policy sets a target to hold sufficient undesignated reserves to cover the cost of maintaining OXPIP's core service delivery for six months. The reserves policy is supported by a regular assessment of need and risk, and forecasts of future income levels.

As at 31st March 2018 our general unrestricted reserves amounted to £115,400 against a forecast 6 months core service expenditure of £112,500.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

OXFORD PARENT-INFANT PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Liabilities are recognised as resources expended 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.

Expenditure on raising funds comprises the costs associated with attracting voluntary income, applications to grant giving bodies and costs of organising fundraising events.

Charitable expenditure comprises those costs incurred by the charity in the delivery of 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over the life of the lease
Fixtures and fittings	25% straight line
Office equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

OXFORD PARENT-INFANT PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

OXFORD PARENT-INFANT PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Donations and gifts	37,909	30,000	67,909	63,059
For the year ended 31 March 2017	52,276	10,783		63,059

4 Charitable activities

	Parent and infant counselling and development	Training and raising awareness	Total 2018	Total 2017
	£	£	£	as restated £
Sales within charitable activities	152,294	21,796	174,090	243,600
Analysis by fund				
Unrestricted funds - general	13,441	21,796	35,237	
Restricted funds	138,853	-	138,853	
	152,294	21,796	174,090	
For the year ended 31 March 2017				
Unrestricted funds - general	93,775	63,381		157,156
Restricted funds	84,457	1,987		86,444
	178,232	65,368		243,600

5 Other trading activities

	Unrestricted funds general 2018	Total 2017
	£	£
Fundraising events	11,454	6,173

OXFORD PARENT-INFANT PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

6 Investments

	Unrestricted funds general 2018 £	Total 2017 £
Interest receivable	233	412

7 Raising funds

	2018 £	2017 £
<u>Fundraising and publicity</u>		
Staging fundraising events	877	2,310
Freelance costs	5,740	-
Other fundraising costs	4,703	3,393
Staff costs	19,215	39,249
Depreciation and impairment	556	338
Support costs	6,115	-
Fundraising and publicity	37,206	45,290
	<u>37,206</u>	<u>45,290</u>
For the year ended 31 March 2017		<u>45,290</u>

OXFORD PARENT-INFANT PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

8 Charitable activities

	Parent and infant counselling and development	Training and raising awareness	Total 2018	Total 2017 as restated
	£	£	£	£
Staff costs	61,685	42,436	104,121	111,538
Depreciation and impairment	1,389	278	1,667	2,708
Recruitment	548	110	658	363
Freelance costs	53,452	17,340	70,792	65,686
Office stationery	1,534	347	1,881	2,721
Telephone and internet	1,549	311	1,860	1,642
Insurance	38	8	46	2,160
Rent, rates, utility and other premise costs	6,295	1,147	7,442	9,591
Miscellaneous expenses	2,243	456	2,699	3,175
Provision of training	-	6,956	6,956	24,420
IT	5,504	239	5,743	-
Professional fees	2,008	206	2,214	-
Travelling expenses	2,083	211	2,294	-
Bank charges	-	74	74	-
	<u>138,328</u>	<u>70,119</u>	<u>208,447</u>	<u>224,004</u>
Share of support costs (see note 9)	15,286	3,057	18,343	57,930
Share of governance costs (see note 9)	7,773	2,591	10,364	1,200
	<u>161,387</u>	<u>75,767</u>	<u>237,154</u>	<u>283,134</u>
Analysis by fund				
Unrestricted funds - general	44,952	17,262	62,214	
Unrestricted funds - designated	8,500	-	8,500	
Restricted funds	107,935	58,505	166,440	
	<u>161,387</u>	<u>75,767</u>	<u>237,154</u>	
For the year ended 31 March 2017				
Unrestricted funds - general	98,191	72,507		170,698
Restricted funds	80,683	31,753		112,436
	<u>178,874</u>	<u>104,260</u>		<u>283,134</u>

OXFORD PARENT-INFANT PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

9 Support costs

	Support costs	Governance costs	2018	2017
	£	£	£	as restated £
Staff costs	20,449	4,773	25,222	42,003
Depreciation	417	139	556	338
Office stationery	458	-	458	1,099
Telephone and internet	298	-	298	505
Insurance	11	-	11	1,080
Rent, rates, utility and other premise costs	1,721	-	1,721	5,349
Miscellaneous expenses	284	-	284	541
Accountancy, legal and other professional fees	309	-	309	1,766
Training received	-	-	-	1,108
IT infrastructure and data management	347	-	347	1,831
Recruitment costs	164	-	164	2,310
Audit fees	-	2,100	2,100	1,200
Insurance	-	4	4	-
IT infrastructure and data management	-	116	116	-
Accountancy, legal and other professional fees	-	2,292	2,292	-
Miscellaneous expenses	-	366	366	-
	<u>24,458</u>	<u>10,364</u>	<u>34,822</u>	<u>59,130</u>
Analysed between				
Fundraising	6,115	-	6,115	-
Charitable activities	18,343	10,364	28,707	59,130
	<u>24,458</u>	<u>10,364</u>	<u>34,822</u>	<u>59,130</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

OXFORD PARENT-INFANT PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

11 Employees

Number of employees

The average monthly number of employees during the year was:

2018 Number	2017 Number
7	8

Employment costs

	2018 £	2017 as restated £
Wages and salaries	148,558	192,790

12 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 April 2017	2,960	5,785	14,052	22,797
Additions	-	-	5,158	5,158
At 31 March 2018	2,960	5,785	19,210	27,955
Depreciation and impairment				
At 1 April 2017	2,960	4,296	14,052	21,308
Depreciation charged in the year	-	1,489	1,289	2,778
At 31 March 2018	2,960	5,785	15,341	24,086
Carrying amount				
At 31 March 2018	-	-	3,869	3,869
At 31 March 2017	-	1,489	-	1,489

13 Financial instruments

	2018 £	2017 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	5,277	12,981
Carrying amount of financial liabilities		
Measured at amortised cost	110,945	38,647

OXFORD PARENT-INFANT PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

14 Debtors

	2018	2017
Amounts falling due within one year:	£	£
Trade debtors	4,849	8,981
Other debtors	428	4,000
Prepayments and accrued income	4,354	2,545
	<u>9,631</u>	<u>15,526</u>

15 Creditors: amounts falling due within one year

	2018	2017
	£	as restated £
Other taxation and social security	3,188	2,956
Trade creditors	10,899	12,964
Accruals and deferred income	100,046	25,683
	<u>114,133</u>	<u>41,603</u>

16 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

OXFORD PARENT-INFANT PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2017 as originally stated	Prior year adjustment	Balance at 1 April 2017 as restated	Movement in funds		Balance at 31 March 2018
				Incoming resources	Resources expended	
	£	£	£	£	£	£
The Henry Smith Trust - Outreach Projects	4,166	(4,166)	-	22,916	(22,916)	-
OCC Social Services Training	1,987	-	1,987	-	(1,987)	-
Porticus	12,500	(12,500)	-	50,000	(50,000)	-
Royal British Legion	4,167	(4,167)	-	11,232	(11,232)	-
Trusthouse	-	-	-	10,000	(10,000)	-
Armed Forces Covenant Grant	-	-	-	13,080	(13,080)	-
Martha Louise Jackson	500	-	500	-	-	500
CHK	-	-	-	30,000	(30,000)	-
Rayne Foundation	-	-	-	11,250	(9,250)	2,000
Tudor	-	-	-	13,500	(11,100)	2,400
Royal Air Force Association	-	-	-	6,875	(6,875)	-
	<u>23,320</u>	<u>(20,833)</u>	<u>2,487</u>	<u>168,853</u>	<u>(166,440)</u>	<u>4,900</u>

OXFORD PARENT-INFANT PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2017	Resources expended	Transfers	Balance at 31 March 2018
	£	£	£	£
Clients' Treatment Completion Fund	2,000	(2,000)	2,000	2,000
Lease Obligation Reserve	15,000	-	(5,000)	10,000
IT infrastructure and Data Management	18,000	(6,500)	(5,000)	6,500
	<u>35,000</u>	<u>(8,500)</u>	<u>(8,000)</u>	<u>18,500</u>

19 Analysis of net assets between funds

	Unrestricted funds 2018	Designated funds 2018	Restricted funds 2018	Total 2018	Total 2017 as restated
	£	£	£	£	£
Fund balances at 31 March 2018 are represented by:					
Tangible assets	3,869	-	-	3,869	1,489
Current assets/(liabilities)	111,531	18,500	4,900	134,931	157,985
	<u>115,400</u>	<u>18,500</u>	<u>4,900</u>	<u>138,800</u>	<u>159,474</u>

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2018 £	2017 £
Aggregate compensation	<u>54,502</u>	<u>49,619</u>

During the year, trustees donated £700 to the charity.

OXFORD PARENT-INFANT PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

21 Prior period adjustment

Changes to the balance sheet

	At 31 March 2017		
	As previously reported	Adjustment	As restated
	£	£	£
Creditors due within one year			
Other creditors	(17,814)	(20,833)	(38,647)
Capital funds			
Income funds			
Restricted funds designated	23,320	(20,833)	2,487
Unrestricted funds	35,000	-	35,000
	121,987	-	121,987
Total equity	180,307	(20,833)	159,474

Changes to the profit and loss account

	Period ended 31 March 2017		
	As previously reported	Adjustment	As restated
	£	£	£
Donations and legacies	164,213	(101,154)	63,059
Charitable activities	163,279	80,321	243,600
Net movement in funds	5,653	(20,833)	(15,180)

During the period the Board of Trustees reviewed the treatment of the grants received. Following the review they considered that grant income of £101,154 previously presented as donations should be reclassified as charitable activities due to the nature of the contract. In addition, £20,833 of grant income was deferred in line with the progress of the contract.