

Charity registration number 1107094 (England and Wales)

Company registration number 04588061

EXPERIENCE OXFORDSHIRE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

EXPERIENCE OXFORDSHIRE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

S Crook
D Hare
E Leffman
M Markham
N Poole
C Wigg
T Vorley

Charity number

1107094

Company number

04588061

Registered office

30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

Independent examiner

Richardsons
30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

EXPERIENCE OXFORDSHIRE CHARITABLE TRUST

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EXPERIENCE OXFORDSHIRE CHARITABLE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles, 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).

Objectives and activities

The principal activity of the charitable company during the year was improving the quality of life in Oxfordshire by widening participation in cultural activities, fostering collaborative activity between universities, cultural organisations and other partners in Oxfordshire, and promoting festival culture, and strengthening organisations across the county.

The objects of the charitable company are:

- The advancement of public education by:
 - promoting the city of Oxford and the County of Oxfordshire; and
 - supporting the work of educational establishments through the provision of sector specific research, insights and think tanks.
- The advancement of citizenship and community development through:
 - the promotion of urban and rural regeneration
 - the promotion of the voluntary sector; and
 - the promotion of the effective and efficient use of charitable resources.
- The advancement of the arts, culture, heritage or science by:
 - supporting, encouraging and promoting cultural and artistic excellence in the development of literary, dramatic, artistic material and artistic festivals
 - supporting the preservation of buildings or sites of historic or architectural importance; and
 - promoting local historic traditions and events
- The advancement of amateur sport by providing information on recreational facilities for the public at large or those who, by reason of their youth, age, infirmity or disablement, financial hardship or social economic circumstances, have need of such facilities.
- The advancement of environmental protection or improvement by:
 - promoting and supporting the development of new and existing sustainable visitor economy and cultural products and experiences;
 - Supporting, encouraging and developing recycling, sustainable waste management and renewable energy sources; and
 - Promoting, supporting and developing Oxfordshire's sustainable visitor economy, economic growth and regeneration
- The provision of financial and/or technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help:
 - in setting up their own business or
 - To existing businesses
- The provision of promotional services and business advice to industry and commerce to achieve productive, sustainable growth across Oxfordshire.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

EXPERIENCE OXFORDSHIRE CHARITABLE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

The Charitable Trust and its subsidiary, Experience Oxfordshire Limited, share the premises located at Pye House, Kidlington, Oxfordshire, OX5 1HZ.

Significant reductions in grant income and core funding over the years from Local Authorities and major sponsors have reduced the activity in relation to cultural development. Whilst market conditions improved in 24/25 in terms of the visitor economy, businesses struggled with increased supply chain and operational costs that impacted their ability to invest in activity delivered by Experience Oxfordshire Charitable Trust and its subsidiary.

The subsidiary continued to assist in the running, development and promotion of culture and tourism within the County by:

- Promoting cultural events and festivals on the Experience Oxfordshire consumer website and across Experience Oxfordshire social media channels.
- Raising the profile and importance of Cultural assets during English Tourism Week through a range of social media activity and business visits, engagement with Oxfordshire MPs and the Tourism Minister.
- Developing stories on Oxford's rich cultural heritage educating residents and visitors through Oxford Official Walking Tours, including the development and implementation of a new 'Oxford on Screen' tour.
- Ownership and support of an arts and culture hub promoting cultural assets and events across the county digitally by providing a FREE platform for cultural event organisers to promote their events on www.experienceoxfordshire.org
- Promoting cultural assets and events throughout Oxfordshire in the digital Destination Guide and Venues Guides.
- Promoting cultural venues through a dedicated website and social media channels www.experienceoxfordshire.org/venues alongside attendance at national and international trade shows.
- Attending cultural stakeholder meetings across the county and providing business advice and support to cultural organisations.
- Providing access to cultural experts and business improvement tools through our annual events programme.
- Managing and facilitating a wide range of business advice and virtual networking events throughout the year to support cultural engagement across the County and provide signposting to business support. Events have been hosted at Rhodes House, City of Oxford College, The Relais Henley, The Store Oxford, Courtyard by Marriott Oxford South, Leonardo Royal Oxford, Keble College, Blenheim Palace, Mercure Oxford Hawkwell House Hotel, The Feathers Hotel, Heythrop Park Hotel, Flight Club, Belmond Le Manoir aux Quat'Saisons and Voco Oxford Spire. The broad range of event venues have enabled businesses to engage in and enjoy culture, heritage, academia and hospitality.
- Development and promotion of a range of campaigns to support cultural organisations including 'Only in Oxfordshire'.
- Attendance at travel trade shows to showcase the cultural offering across Oxfordshire and drive bookings to cultural venues.
- Further development and promotion of 'The Oxfordshire Welcome' to support businesses and raise standards of customer service.
- Working with local media partner Global Hits Radio to promote culture and heritage assets to local residents through a 'Stay Local' campaign.
- Regular liaison and feedback with DCMS, VisitEngland and VisitBritain on behalf of Oxfordshire businesses.

EXPERIENCE OXFORDSHIRE CHARITABLE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

- Bringing together cultural partners and the community to enjoy the annual Cultural Platform event at UNESCO World Heritage site Blenheim Palace. The theme of the event being 'All the Worlds a Stage' with guest speaker Tony Hood, a film and TV location manager, engaging in conversation around the power of film and TV in culture and destinations.
- Commissioning Economic Impact Data and undertook business survey analysis to monitor trends.
- Providing business support and advice to over 300 businesses.
- Promoting the Local Visitor Economy Partnership (LVEP) accreditation held by Experience Oxfordshire Limited.

Financial review

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised.

The charitable company maintains reserves in order to provide business stability in the event of identified and unidentified risks to the charity materialising. The trustees consider that it would be prudent to maintain reserves at a minimum of £35,000.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Risk management

The trustees have a risk management strategy which comprises:

- A review of the major risks to which the charity is exposed, undertaken on an annual basis;
- The establishment of systems and procedures to manage and mitigate those identified risks; and
- Implementation of actions to minimise the potential impact of those risks on the charity, should they materialise.

The main area of risk to which the charity is exposed is financial risk through the reduction or withdrawal of core funding. Key elements in the management of this area of risk, included in the Business Plan, are negotiating for longer term financial commitments from core funders, strengthening performance reporting to core funders and the setting of a reserves policy.

Structure, governance and management

Governing document

Experience Oxfordshire Charitable Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 12 November 2002, amended on 22 November 2004, 10 December 2008 and 12 March 2024. It is registered as a charity with the Charity Commission. The liability of members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member. At the balance sheet date there were 7 members.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S Crook
D Hare
E Leffman

EXPERIENCE OXFORDSHIRE CHARITABLE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

M Markham
N Poole
C Wigg
T Vorley

Recruitment and appointment of new trustees

Experience Oxfordshire Charitable Trusts' Memorandum and Articles of Association provide that the appointment of trustees shall be as follows:

The usual term of office for a Director shall be three years, at the end of which they shall retire. A Director shall be eligible for reappointment by the Directors for up to a further two terms, each of three years.

The trustees administer the charity through board meetings. A Director is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Director has delegated authority, within terms of delegation approved by the trustees for operational matters including finance, employment and artistic performance related activity.

Induction and training of new trustees

All trustees have an induction with the Chair prior to appointment, during which a historical summary is given and an opportunity for questions provided. Trustees are provided with orientation information and a briefing including the Memorandum and Articles of Association, the business plan, recent board minutes and the most recent audited accounts. The Induction and Training policy for the board of trustees was reviewed during the year. Board development days are held annually.

Related Parties

Oxfordshire County Council provided funding to the subsidiary, Experience Oxfordshire Limited during the year. The Council is also an Ambassador partner of the subsidiary, providing a limited amount of direct funding, and is represented on the Board.

The trustees report was approved by the Board of Trustees.

Stuart Crook

Signer ID: VPWCRNLKIA...

S Crook

Trustee 20/11/2025

Dated:

EXPERIENCE OXFORDSHIRE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EXPERIENCE OXFORDSHIRE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Experience Oxfordshire Charitable Trust (the charitable company) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 in respect of the charitable company as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across 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 financial statements to be reached.



Jemima King FCA
Richardsons
30 Upper High Street
Thame
Oxfordshire
OX9 3EZ

Dated: ...20/11/2025...

EXPERIENCE OXFORDSHIRE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	2	38,848	149
Investments	3	1,236	1,382
Total income		40,084	1,531
Expenditure on:			
Charitable activities	4	51,735	66,659
Total expenditure		51,735	66,659
Net expenditure and movement in funds		(11,651)	(65,128)
Reconciliation of funds:			
Fund balances at 1 April 2024		86,385	151,513
Fund balances at 31 March 2025		74,734	86,385

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

EXPERIENCE OXFORDSHIRE CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	10		2		2
Current assets					
Debtors	11	33,857		-	
Cash at bank and in hand		43,023		88,423	
		<u>76,880</u>		<u>88,423</u>	
Creditors: amounts falling due within one year	12	(2,148)		(2,040)	
Net current assets			74,732		86,383
Total assets less current liabilities			<u>74,734</u>		<u>86,385</u>
The funds of the charitable company					
Unrestricted funds	13		74,734		86,385
			<u>74,734</u>		<u>86,385</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 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the trustees on 20/11/2025

Stuart Crook

Signer ID: VPWCRNLKIA...

S Crook

Trustee

Company registration number 04588061 (England and Wales)

EXPERIENCE OXFORDSHIRE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Experience Oxfordshire Charitable Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 30 Upper High Street, Thame, Oxfordshire, OX9 3EZ.

1.1 Accounting convention

The accounts have been prepared in accordance with the charitable company'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 charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company 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 charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charitable company 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 accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Incoming resources represent income receivable from grants, corporate membership, sponsorship, conference income and interest receivable.

Income is recognised when the charitable company 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 charitable company 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.

EXPERIENCE OXFORDSHIRE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs can not be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charitable company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.8 Financial instruments

The charitable company 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 charitable company's balance sheet when the charitable company 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.

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.

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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

EXPERIENCE OXFORDSHIRE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	38,848	149

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	1,236	1,382

4 Charitable activities

	2025 £	2024 £
Bank charges	-	36
Sundry expenditure	-	20
Contract services	49,000	64,000
	49,000	64,056
Share of governance costs (see note 7)	2,735	2,603
	51,735	66,659

5 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,158	2,040

6 Trustees

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

EXPERIENCE OXFORDSHIRE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Independent examination	-	2,158	2,158	-	2,040	2,040
Legal and professional	-	577	577	-	563	563
	<u>-</u>	<u>2,735</u>	<u>2,735</u>	<u>-</u>	<u>2,603</u>	<u>2,603</u>
Analysed between						
Charitable activities	-	2,735	2,735	-	2,603	2,603
	<u>-</u>	<u>2,735</u>	<u>2,735</u>	<u>-</u>	<u>2,603</u>	<u>2,603</u>

Governance costs includes payments to the Independent Examiner of £2,158 (2024- £2,040) for fees.

EXPERIENCE OXFORDSHIRE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Employees

The average monthly number of employees during the year was nil (2024: nil).

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Fixed asset investments

		Other investments
Cost or valuation		
At 1 April 2024 & 31 March 2025		2
Carrying amount		
At 31 March 2025		2
At 31 March 2024		2

	Notes	2025 £	2024 £
Other investments comprise:			
Investments in subsidiaries	14	2	2

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Amounts owed by fellow group undertakings	33,857	-

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	2,148	2,040

EXPERIENCE OXFORDSHIRE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	86,385	40,084	(51,735)	74,734
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	151,513	1,531	(66,659)	86,385

14 Subsidiaries

These financial statements are separate charitable company financial statements for Experience Oxfordshire Charitable Trust.

Details of the charitable company's subsidiaries at 31 March 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Experience Oxfordshire Limited	30 Upper High Street, Thame, Oxfordshire, OX9 3EZ, England	Destination Management Organisation	Ordinary Shares	100.00	
Visit Oxfordshire Limited	30 Upper High Street, Thame, Oxfordshire, OX9 3EZ, England	Dormant company	Ordinary shares	100.00	

15 Related party transactions

Experience Oxfordshire Limited

During the year Experience Oxfordshire Charitable Trust paid a £49,000 (2024: £64,000) cultural development grant under Service Level Agreement to its subsidiary undertaking.

Experience Oxfordshire Limited made a donation during the 31 March 2025 year end of £33,857 (2024: £Nil) to Experience Oxfordshire Charitable Trust.