

Oxford Conservation Consortium

Financial Statements

For the Year Ended

31st July 2021

Charity Reg no. 1158728

Oxford Conservation Consortium

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Trustees' Report

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The Trustees' present their annual report together with the financial statements for the 12 months to 31st July 2021, which comply with the Charities SORP (FRS 102).

Reference and administrative details

Registration number: 1158728

Trustees:

- Balliol College
- Christ Church
- Corpus Christi College
- Exeter College
- Jesus College
- Lincoln College
- Magdalen College
- Merton College
- Keble College
- Oriel College
- Queen's College
- St Antony's College
- St John's College
- Trinity College
- University College
- Worcester College

Trust Secretary: Jane Eagan, Head Conservator

Registered Office: Grove Cottage, St Cross Road, Oxford. OX1 3TX

Independent Examiners: Moore Kingston Smith LLP
Devonshire House, 60 Goswell Road, London. EC1M 7AD

Bankers: National Westminster Bank Plc
Oxford High Street Branch, 121 High Street, Oxford, OX1 4DD

- **Structure, Governance and Management.**

The Oxford Conservation Consortium (OCC) is a Charitable Incorporated Organisation (CIO) with registered charity number 1158728. OCC's registered address and principal location of operations is Grove Cottage, St Cross Road, Oxford OX1 3TX. OCC is established under a Foundation Constitution registered by the Charity Commission on 30 September 2014.

The Trustees of OCC, all colleges within the University of Oxford, are Balliol, Christ Church, Corpus Christi, Exeter, Jesus, Lincoln, Magdalen, Merton, Keble, Oriel, Queen's, St Antony's, St John's, Trinity, University and Worcester. All were Trustees for the full period under review in this Trustees' Report. All Trustees are also Members of OCC.

The organisation and decision-making processes of OCC are described in documented Rules which were approved at a general meeting of Members on 12 December 2014. There is a Management Committee comprised of at least five and not more than nine people, each elected for a three year term at a general meeting of Members, which is responsible for the overall direction and management of OCC. The Head Conservator, who is an ex officio member of the Management Committee, is responsible for all aspects of the day to day running of OCC. General meetings of Members of OCC take place no less than twice annually. Annual budgets and full year financial accounts are reviewed by Members at general meetings.

- **Risk Management**

The Management Committee is responsible for reviewing the risk register and ensuring appropriate action is taken to mitigate risks. In the period under review, this review has included assessing and managing the risks due to coronavirus, ensuring business continuity and provision of services to Members, and safety of staff members.

- **Objects, Objectives and Principal activities**

The objects of the CIO are to advance education for the public benefit, in particular through the preservation and maintenance of educational and historic materials and documents. These objects are achieved primarily by providing a broad range of conservation and preservation services for Members of OCC who pay for these services on the basis of an annual subscription.

- Achievements and Performance

In the period under review OCC continued to provide collection care expertise and advice to Members. This included preservation activities such as environmental monitoring and control, rehousing collections, providing digital surrogates of fragile and heavily consulted material, and giving advice on exhibition loans, pest monitoring, and the interpretation of standards relating to heritage collections. Programmes of ongoing remedial conservation treatment, on single and multiple items, were agreed between curators and the Head Conservator. Over the year, OCC then worked to treat and stabilise collection materials so they could be consulted, exhibited, photographed for users, and preserved for the future. We continued to support Members in their collection care activities, including raising the profile of heritage conservation and historic library and archive collections through publications, blogposts, visits, fundraising activities, conference papers and webinar talks. We hosted studio tours for our Members, conservation students, and members of the public, and organized training and information sessions for our Members.

In 2020/21, OCC began to supply conservation and preservation services to the Oxford Centre for Islamic Studies (OCIS), via an external contract. OCIS is an Oxford-based centre for the advanced study of Islam and Muslim societies and a registered educational charity. OCIS has an important collection of manuscripts and archival materials requiring conservation treatment, advice, and care.

OCC maintains the Chantry Library and its collection of technical conservation literature. The Library is normally open for consultation by anyone with an interest in conservation, but this access was severely disrupted due to Covid-19. The Library was closed to readers in March 2020, and the Librarian continued to work part-time from home on cataloguing. During closure due to lockdown, the Head of Conservation responded to a small number of inquiries and operated the scan and send service. In Feb 2021, the Librarian's contract was not renewed, and from then we outsourced cataloguing to the Assistant Librarian of one of the OCC members. The outside inquiries decreased but the collection continued to be used by the OCC conservation team in their daily studio work and during lockdown for research. The Library received small donations of books from deceased and retired conservators, other small professional conservation libraries which had closed, and individuals who left the conservation field.

Our major achievements for 20/21 were to have continued to provide a full range of services to our members; to have supported our staff as they returned to full-time work on site; to have supported our members with their queries about Covid-19, quarantining material, and reader requests; and to have ensured business continuity during a challenging time.

- Financial review and results for the year

In the 12 months to 31 July 2021 OCC recorded gross income of £434,261, and a surplus after all costs of £41,811. The surplus is made up of a deficit of £1,414 in restricted funds used by the activities of the Chantry Library and a surplus of £43,225 from its charitable activities, before transfers between funds. Unrestricted reserves stood at £249,902 on 31 July 2021. The policy of the CIO is to accumulate unrestricted reserves of approximately £200,000 (the equivalent of approximately six months expenditure) for the purposes of continuing services and meeting its obligations.

- Future plans

OCC will continue to improve its services to members, build relationships and share knowledge, and develop the skills of its conservation team. Our aim is to improve the utility, useful life, visual and educational impact of heritage objects in our members' collections. In 20/21 the Chantry bequest which had supported the Library since 2016 when OCC took over ownership from the Institute of Conservation, was exhausted. In 21/22 we will discuss the future direction of the Chantry Library and plan for its financial support and a part-time librarian. The Chantry Library is an important source of information about technical conservation, heritage, and the development of the conservation profession in the UK, and OCC will continue its efforts to support this.

- Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales requires the trustees' to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- (i) Select suitable accounting policies and then apply them consistently;
- (ii) Observe the methods and principles in the Charities SORP;
- (iii) Make judgments and estimates that are reasonable and prudent;
- (iv) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- (v) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Declaration of Trust. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

- Independent Examiners

Moore Kingston Smith acted as Independent Examiners for the year. A resolution to reappoint them will be proposed at the Trustees' Annual Meeting.

On behalf of the Trustees



C Alexander
Chair of the Management Committee
Date: 10/12/21



J Egan
Trust Secretary
Date: 10/12/21

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Independent Examiner's Report to the Trustees

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I report to the trustees on my examination of the accounts of Oxford Conservation Consortium (the Trust) for the year ended 31 July 2021.

- Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

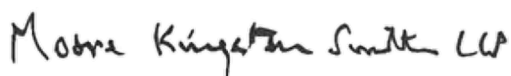
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

- Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



James Cross Esq

For and on behalf of Moore Kingston Smith LLP

Devonshire House, 60 Goswell Road, London. EC1M 7AD

Date: 14 December 2021

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Statement of Financial Activities for the Year ended 31 July 2021

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Charity registration number 1158728

	Note:	Unrestricted 2021	Restricted 2021	Total 2021	Unrestricted 2020	Restricted 2020	Total 2020
		£	£	£	£	£	£
Income							
Contributions	2	407,103	0	407,103	382,314	0	382,314
Other Income	3	27,093	25	27,118	87,837	0	87,837
Bank Interest		40	0	40	861	0	861
Total Income		434,236	25	434,261	471,012	0	471,012
Expenditure							
Charitable activities	4	391,011	1,439	392,450	393,121	3,192	396,313
Total Expenditure		391,011	1,439	392,450	393,121	3,192	396,313
Net Income/(Expenditure)		43,225	(1,414)	41,811	77,891	(3,192)	74,699
Transfers between Funds	7	3,555	(3,555)	0	4,944	(4,944)	0
Net movement in Funds		46,780	(4,969)	41,811	82,835	(8,136)	74,699
Balance B/forward 1 August		203,122	7,648	210,770	120,287	15,784	136,071
Balance C/forward 31 July		249,902	2,679	252,581	203,122	7,648	210,770

The notes on pages 9 to 13 form part of these accounts

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Balance Sheet as at 31 July 2021

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Charity registration number 1158728

	Note:	31st July 2021 £	31st July 2020 £
Current Assets:			
Bank Accounts		256,635	200,612
Debtors & Prepayments	5	9,819	15,990
		<u>266,454</u>	<u>216,602</u>
Creditors:			
Amounts falling due within one year			
Creditors & Accruals	6	<u>13,873</u>	<u>5,832</u>
Net Assets		<u>252,581</u>	<u>210,770</u>
Funds			
Restricted Funds	7	2,679	7,648
Unrestricted Funds		<u>249,902</u>	<u>203,122</u>
Total Funds		<u>252,581</u>	<u>210,770</u>

Approved and authorised for issue by the Board of Trustees and signed on its behalf:

C.A.N. Alexander

C Alexander

Chair of the Management Committee

Date: 10/12/21

The notes on pages 9 to 13 form part of these accounts

1 Accounting Policies**• Basis of Preparation**

OCC is a public benefit entity. The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Charities SORP (FRS 102), and the Charities Act 2011.

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

• Income

All Income is included in the Statement of Financial Activities on a receivable basis.

• Expenditure

All expenditure is accounted for on an accruals basis and has been classified under appropriate expenditure headings. Expenditure on equipment with a cost under £2,000 is expensed in the year of purchase.

• Fund Accounting

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Restricted Funds are limited to supporting the operating costs of the Chantry Library.

• Pensions

Pension costs, which consist of contributions to a multi-employer defined benefit scheme and Nest are accounted for in the period they fall due.

• Going Concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern, including the impact of the on-going COVID-19 emergency. The Charity has prepared forecasts, taking into account the potential pressures on income, which confirm the Charity will have sufficient liquidity to operate for at least the next twelve months from the date of approval of these financial statements. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

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Notes to the Accounts for the 12 months to 31st July 2021

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	2021	2020
	£	£
2 Contributions were:		
Balliol	18,366	18,412
Christ Church	39,471	39,570
Corpus Christi	33,123	33,206
Exeter	18,366	18,412
Jesus	18,366	18,412
Keble	10,986	11,013
Lincoln	33,123	18,412
Magdalen	45,819	45,934
Merton	26,774	26,841
Oriel	18,366	18,412
Oxford Centre for Islamic Studies	10,986	0
Queen's	26,774	26,841
St Antony's	10,986	11,013
St John's	39,471	39,570
Trinity	18,366	18,412
University	26,774	26,841
Worcester	10,986	11,013
	<u>407,103</u>	<u>382,314</u>

	Unrestricted	Restricted	Total	Total
	2021	2021	2021	2020
	£	£	£	£
3 Other income for the year includes:				
Trust Fund income	23,677	0	23,677	20,926
Project income	2,061	0	2,061	13,843
Other income	0	25	25	3,834
Donation	0	0	0	250
Furlough income	1,355	0	1,355	48,984
	<u>27,093</u>	<u>25</u>	<u>27,118</u>	<u>87,837</u>

Oxford Conservation Consortium

Notes to the Accounts for the 12 months to 31st July 2021

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	Unrestricted	Restricted	Total	Total
	2021	2021	2021	2020
	£	£	£	£
4 Expenditure includes:				
Staff Salaries	221,972	955	222,927	231,495
National Insurance	17,417	0	17,417	20,489
Pension Contributions	24,875	0	24,875	24,630
Administration services	47,808	0	47,808	45,960
Office Rental	58,832	0	58,832	56,100
Operating costs	18,523	484	19,007	12,822
Independent Examiner's Fees	1,584	0	1,584	1,572
Legal & Professional Fees	0	0	0	3,245
	<u>391,011</u>	<u>1,439</u>	<u>392,450</u>	<u>396,313</u>

In 2021 and 2020 four staff were employed by Magdalen College and seconded to OCC, four further staff were employed directly by OCC. All salary costs are recharged to OCC in full and no individuals' emoluments exceeded £60,000 in 2021 or 2020.

	2021	2020
	£	£
5 Debtors & Prepayments		
Trade Debtors	0	6,922
Prepayment-Office Rental	9,819	9,068
	<u>9,819</u>	<u>15,990</u>
	2021	2020
	£	£
6 Creditors falling due within one year:		
Magdalen College	10,949	4,302
Accrued expenses	2,924	1,530
	<u>13,873</u>	<u>5,832</u>

Oxford Conservation Consortium

Notes to the Accounts for the 12 months to 31st July 2021

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7 Restricted Funds

On the 1st August 2020 the balance on Restricted Funds was £7,648. Net expenditure of £4,969 was charged to the Chantry Library during the year, including a £3,555 transfer to Unrestricted Funds to cover the costs of general administration and rent. The balance on Restricted Funds at 31st July 2021 was £2,679.

8 Lease Commitments

The lease of the office is for a period of 10 years from 1st August 2015. There was a rent review on the fifth anniversary of the tenancy and the rent was agreed at £50,620 per annum plus VAT from December 1st 2020.

	2021	2020
Rent due under the lease agreement, excluding VAT:	£	£
Due within one year	50,620	46,750
Due between 1 and 5 years	151,860	187,000
Due after 5 years	0	0

9 Analysis of Net Assets by Fund

	Unrestricted	Restricted	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Net Current Assets	249,902	2,679	252,581	210,770
Total net Assets by Fund	249,902	2,679	252,581	210,770

9 Analysis of Net Assets by Fund (2020 comparative)

	Unrestricted	Restricted	Total	Total
	2020	2020	2020	2019
	£	£	£	£
Net Current Assets	203,122	7,648	210,770	136,071
Total net Assets by Fund	<u>203,122</u>	<u>7,648</u>	<u>210,770</u>	<u>136,071</u>

10 Trustees' Remuneration

Trustee colleges receive no remuneration other than the services covered by Member contributions, detailed in Note 3. Administration services and staff are supplied by Magdalen College (a Trustee), together with office rental payable to Merton College (a Trustee), detailed in Note 5. No expenses were reimbursed to Trustee college.

Key Management is considered to be the Head Conservator, employed by Magdalen College and seconded to OCC. Total remuneration excluding National Insurance and including pension costs amounted to £60,730 (2020 £59,142).

11 Trustee Donations

Magdalen College donated Trust Fund income of £23,677 during the year (2020 £20,926). No other donations were made by any Trustee college.

12 Related Party Transactions

Magdalen College, as a Trustee of OCC, pays an annual subscription. It also employs the staff seconded to OCC and through a service agreement, supplies accounting, human resources and IT support. Corpus Christi College, a Trustee of OCC, pays an annual subscription. It also paid £649 (2020 £0) to OCC for additional conservation work. Lincoln College, a Trustee of OCC pays an annual subscription. It also paid £nil (2020: £13,843) to OCC for additional conservation work.

