

Registered Charity: 1173867

THE MUSEUM OF OXFORD DEVELOPMENT TRUST
ANNUAL REPORT AND RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022



THE MUSEUM OF OXFORD DEVELOPMENT TRUST
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THE MUSEUM OF OXFORD DEVELOPMENT TRUST

LEGAL AND ADMINISTRATIVE DETAILS

Charity Registration Number:	1173867
Trustees:	Christine Simm Harvey Fagg (Treasurer) David Juler (Chair) Kate Blessington Victoria McGuinness Christian Cameron Robert Price Adrian Williams Anthony Joyce Simon Kingsnorth Lotty Englishby
Registered Office:	The Museum of Oxford Development Trust 46 Annesley Road Oxford OX4 4JQ
Independent examiners:	SPX Oxford Ltd Peace House 19 Paradise Street Oxford OX1 1LD
Bankers:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

**THE MUSEUM OF OXFORD DEVELOPMENT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

The Trustees present their annual report and receipts and payments accounts of the charity for the year ended 31 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Settlement's Trust Deed and the charities act 2011.

Objectives and activities

The Charity's objective is to advance education by supporting the charitable work of the Museum of Oxford in such ways as shall be thought fit.

In pursuit of that objective, the Trustees seek to acquire funds by way of donations from a variety of sources, for eventual application to the ongoing educational services and operation of the Museum of Oxford, situated within the City of Oxford's Town Hall, St Aldate's, Oxford OX1 1BX.

Following a period of extensive development, the Museum re-opened on 11 October 2021.

Achievements and performance

In the year the trust released funds of £28,185 (2021: £110,171) to Oxford City Council to support the ongoing work at the museum.

The re-opening of the museum has been a huge success with an increase in visitor numbers since the opening in October 2021.

Financial review

The Trustees report a surplus for the year of £73,185 (2021: £80,001 deficit).

The retained reserves held by the Charity at the year-end totalled £109,294 (2021: £36,109), including unrestricted reserves totalling £7,544 (2021: £13,345).

Structure, Governance and Management

The Museum of Oxford Development Trust is a Registered Charity (No: 1173867) constituted by a Trust Deed made 31 March 2017 between original trustees (Robert Price, Christine Simm, Anthony Joyce and Victoria McGuinness).

THE MUSEUM OF OXFORD DEVELOPMENT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022

The trustees who served during the year and up to the date of signature of the financial statements were:

Christine Simm (Chair until 06/02/23)	Victoria McGuinness
Harvey Fagg (Appointed 08/03/2022) (Treasurer from 27/06/2022)	David Juler (Appointed 22/04/2022) (Chair from 06/02/2023)
Adrian Williams (Treasurer until 27/06/2022)	Anthony Joyce (Retired 06/02/2023)
Robert Price (Secretary)	Simon Kingsnorth (Appointed 28/11/2022)
Christian Cameron (Resigned 20/02/2022)	Lotty Englishby (Appointed 28/11/2022)
Kate Blessington (Appointed 11/01/2022)	

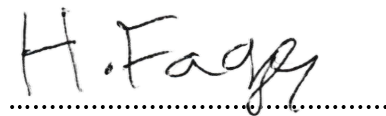
The charity is managed by a committee, comprising the Trustees, and supported by appropriate officers of the City Council.

New Trustees are appointed by the existing Board of Trustees to bring new perspectives and expertise into the Trust according to the needs perceived by the Board from time to time.

The trustees' report was approved by the Board of Trustees and signed on its behalf by:



David Juler
Chair



Harvey Fagg
Treasurer

Date: 06th February 2023

**THE MUSEUM OF OXFORD DEVELOPMENT TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 JULY 2022**

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 and 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 year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Settlement and enable them to ensure that the receipts and payments accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Settlement and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE MUSEUM OF OXFORD DEVELOPMENT TRUST
INDEPENDENT EXAMINER'S REPORT
TO THE BOARD OF TRUSTEES OF THE
THE MUSEUM OF OXFORD DEVELOPMENT TRUST**

Independent examiner's report to the Trustees of The Museum of Oxford Development Trust

I report to the trustees on my examination of the accounts of The Museum of Oxford Development Trust for the year ended 31st July 2022, which are set out on pages 6 to 10.

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 Trustee'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 2011 Act.

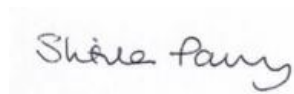
Independent examiner's statement

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

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.

Signed:



Name:

Sheila Parry FCCA

Relevant professional qualification or membership of professional body (if any):

ACCA

Address:

SPX Oxford Ltd
Peace House
19 Paradise Street
Oxford
OX1 1LD

Date:

7 February 2023

THE MUSEUM OF OXFORD DEVELOPMENT TRUST
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 July 2022

	<u>Note</u>	<u>Unrestricted Funds 2022</u> £	<u>Restricted Funds 2022</u> £	<u>Total Funds 2022</u> £	<u>Total Funds 2021</u> £
Income and Endowments from:					
Donations		1,180	101,750	102,930	38,610
Total		<u>1,180</u>	<u>101,750</u>	<u>102,930</u>	<u>38,610</u>
Expenditure on:					
Charitable activities	2	<u>6,981</u>	<u>22,764</u>	<u>29,745</u>	<u>118,611</u>
Total		<u>6,981</u>	<u>22,764</u>	<u>29,745</u>	<u>118,611</u>
Net income/(expenditure)		<u>(5,801)</u>	<u>78,986</u>	<u>73,185</u>	<u>(80,001)</u>
Transfers		—	—	—	—
Net movement in funds		<u>(5,801)</u>	<u>78,986</u>	<u>73,185</u>	<u>(80,001)</u>
Reconciliation of funds:					
Total funds brought forward		<u>13,345</u>	<u>22,764</u>	<u>36,109</u>	<u>116,110</u>
Total funds carried forward		<u>7,544</u>	<u>101,750</u>	<u>109,294</u>	<u>36,109</u>

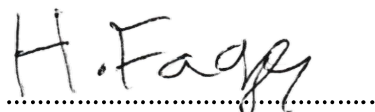
The notes of pages 8 to 10 form part of these accounts.

THE MUSEUM OF OXFORD DEVELOPMENT TRUST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 JULY 2022

	<u>Note</u>	<u>2022</u> £	<u>2021</u> £
Current Assets			
Cash at bank		<u>109,294</u>	<u>36,109</u>
		109,294	36,109
Net Current Assets		<u>109,294</u>	<u>36,109</u>
The Funds of the Charity	5		
Unrestricted income funds		7,544	13,345
Restricted income funds		<u>101,750</u>	<u>22,764</u>
TOTAL Funds		<u>109,294</u>	<u>36,109</u>

The notes on pages 8 to 10 form part of these accounts.

Approved and authorised by the Trustees on 06th February 2023 and signed on their behalf by:



Harvey Fagg
Treasurer

THE MUSEUM OF OXFORD DEVELOPMENT TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

1. Accounting Policies

Charity information

The Museum of Oxford Development Trust is a Charitable Incorporated Organisation.

Accounting convention

The financial statements have been prepared in accordance with the charity's governing document. The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

Fund Accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objects of the Charity. Restricted funds are those earmarked by the donee for use in a particular area or for specific areas.

Incoming Resources

All incoming resources are included in the receipts and payments accounts on a cash basis.

Resources Expended

All expenditure is accounted for on a cash basis and has been classified under headings that aggregate all costs related to the category. It is categorised under the following heading:

- Charitable expenditure – These are costs incurred on the charitable activities, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

THE MUSEUM OF OXFORD DEVELOPMENT TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022

2. Costs of activities in furtherance of the charity's objects

The amount spent on charitable activities, including support costs, is analysed by activity as follows:

	<u>2022</u>	<u>2021</u>
	£	£
Contribution to Museum of Oxford (OCC)	28,185	110,171
Professional Costs	-	8,400
Publications	1,444	-
Miscellaneous expenses	116	40
	<u>29,745</u>	<u>118,611</u>

No Trustees received any remuneration in the year.

One trustee (2021: No Trustees) received expenses totalling £7 (2021: £Nil) in the year.

3. Funds

	Total 2021	Incoming	Outgoing	Transfers	Total 2022
	£	£	£	£	£
Restricted Funds					
William Delafield	12,764	-	(12,764)	-	-
Swire Foundation	10,000	-	(10,000)	-	-
The Tolkien Trust	-	100,000	-	-	100,000
Doris Field Charitable Trust	-	1,000	-	-	1,000
Robin Swailes Design & Development	-	500	-	-	500
Midcounties Co-op	<u>-</u>	<u>250</u>	<u>-</u>	<u>-</u>	<u>250</u>
Total Restricted Funds	<u>22,764</u>	<u>101,750</u>	<u>(22,764)</u>	<u>-</u>	<u>101,750</u>
Unrestricted Funds					
General	<u>13,345</u>	<u>1,180</u>	<u>(6,981)</u>	<u>-</u>	<u>7,544</u>
Total Funds	<u>36,109</u>	<u>102,930</u>	<u>(29,745)</u>	<u>-</u>	<u>109,294</u>

**THE MUSEUM OF OXFORD DEVELOPMENT TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022**

3. Funds (Continued)

The Tolkien Trust Fund represents monies received from The Tolkien Trust in relation to the refurbishments of the museums gallery 1.

The Doris Field Charitable Trust Fund represents monies received from The Doris Field Charitable Trust in relation to funding a special education needs and disability (SEND) trolley.

The Robin Swailes Design & Development Fund represents monies received from Robin Swailes Design & Development in relation to the Oxford hidden histories project.

The Midcounties Co-op Fund represents monies received from Midcounties Co-op in relation to the community garden project.

4. Related parties

There were no related party transactions in the year other than those disclosed in note 2 (2021: No transactions).

5. Subsequent Events

There were no post balance sheet events.