

Registered Charity: 1173867

THE MUSEUM OF OXFORD DEVELOPMENT TRUST
ANNUAL REPORT AND RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2023



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:	David Juler (Chair) Harvey Fagg (Treasurer) Christine Simm Kate Blessington Victoria McGuinness Robert Price Adrian Williams (Resigned 06/02/2023) Simon Kingsnorth (Appointed 28/11/2022) Charlotte Englishby (Appointed 28/11/2022)
Registered Office:	The Museum of Oxford Development Trust Oxford Town Hall St. Aldates Oxford OX1 1BX
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 2023**

The Trustees present their annual report and receipts and payments accounts of the charity for the year ended 31 July 2023.

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 £91,851 (2022: £28,185) to Oxford City Council to support the ongoing work at the museum.

The past year (2022-23) has been the first full year for the Museum since re-opening after the modernisation project. It has been a year of successful progress and consolidation, together with some significant changes for the Trust and the Museum. The Trust welcomed a new Chair and Treasurer (David Juler and Harvey Fagg), and some experienced new Board members (Charlotte Englishby, Simon Kingsnorth and JC Niala). The Trust moved its bank account to the CAF Bank from Barclays. The Museum Manager and the Museum operations team moved into the Town Hall management structure under David Hunt.

The difficult financial position facing Oxford City Council, like many other local authorities, has required a stronger emphasis during the year on income generation. The introduction of a system to encourage voluntary donations has been met with moderate success, and the Museum Shop has been trading increasingly well as the year has progressed. The use of the Museum spaces for private hires, including hires by City Council teams, has also been growing.

The Museum programme has continued to offer great variety, and visitor numbers, group visits and community engagement numbers have all shown significant increases over the previous year. Visitor numbers, for example, were up by 51% in July 2023 compared to July 2022. The audience tracking data show that the Museum is attracting more diverse and younger audiences than other local museums; and customer appreciation levels are consistently high.

**THE MUSEUM OF OXFORD DEVELOPMENT TRUST
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FOR THE YEAR ENDED 31 JULY 2023**

In a vibrant and active programme, key features have been the special exhibitions in the space at the rear of Gallery One, the workshops for schools and for schoolteachers, lunchtime talks, family learning events, guided tours of local Oxford historical features with experienced experts, the older people and outreach projects, and the development of multi-language audio tours of the Museum. The Museum Bike has visited several community events in the course of the year. The first Peter McQuitty Bursary award was made, but the successful candidate unfortunately had to withdraw due to personal circumstances. The Award will be re-advertised in early 2024.

Staff sickness has hampered the day to day management of the Museum throughout the year, and the Trust has been happy to make additional funding available to support its core activities in education and events. The Board of the Development Trust would like to record their appreciation and thanks to the Museum Manager, and to all the Museum staff and volunteers, for their dedication, and for making such a success of the new spaces and facilities.

Financial review

The Trustees report a deficit for the year of £60,736 (2022: £73,185 surplus).

The retained reserves held by the Charity at the year-end totalled £48,558 (2022: £109,294), including unrestricted reserves totalling £34,777 (2022: £7,544).

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

David Juler (Chair)	Victoria McGuinness
Harvey Fagg (Treasurer)	Christine Simm
Adrian Williams (Resigned 06/02/2023)	Simon Kingsnorth (Appointed 28/11/2022)
Robert Price (Secretary)	Charlotte Englishby (Appointed 28/11/2022)
Kate Blessington	

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 MUSEUM OF OXFORD DEVELOPMENT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023

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



David Juler
Chair



Harvey Fagg
Treasurer

Date: 17th November 2023

**THE MUSEUM OF OXFORD DEVELOPMENT TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 JULY 2023**

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 2023, 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.

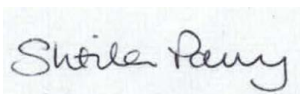
Independent examiner's statement

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: 20 November 2023

THE MUSEUM OF OXFORD DEVELOPMENT TRUST
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 July 2023

	<u>Note</u>	<u>Unrestricted Funds 2023</u> £	<u>Restricted Funds 2023</u> £	<u>Total Funds 2023</u> £	<u>Total Funds 2022</u> £
Income and Endowments from:					
Donations		2,841	2,500	5,341	102,930
Legacies		26,000	-	26,000	-
Bank Interest		<u>149</u>	<u>-</u>	<u>149</u>	<u>-</u>
Total		<u>28,990</u>	<u>2,500</u>	<u>31,490</u>	<u>102,930</u>
Expenditure on:					
Charitable activities	2	<u>1,757</u>	<u>90,469</u>	<u>92,226</u>	<u>29,745</u>
Total		<u>1,757</u>	<u>90,469</u>	<u>92,226</u>	<u>29,745</u>
Net income/(expenditure)		<u>27,233</u>	<u>(87,969)</u>	<u>(60,736)</u>	<u>73,185</u>
Transfers		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>27,233</u>	<u>(87,969)</u>	<u>(60,736)</u>	<u>73,185</u>
Reconciliation of funds:					
Total funds brought forward		<u>7,544</u>	<u>101,750</u>	<u>109,294</u>	<u>36,109</u>
Total funds carried forward		<u>34,777</u>	<u>13,781</u>	<u>48,558</u>	<u>109,294</u>

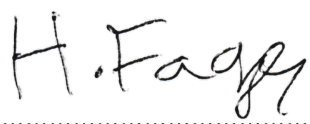
The notes of pages 8 to 10 form part of these accounts.

THE MUSEUM OF OXFORD DEVELOPMENT TRUST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 JULY 2023

	<u>Note</u>	<u>2023</u>	<u>2022</u>
		<u>£</u>	<u>£</u>
Current Assets			
Cash at bank		<u>48,558</u>	<u>109,294</u>
		48,558	109,294
Net Current Assets		<u>48,558</u>	<u>109,294</u>
The Funds of the Charity	3		
Unrestricted income funds		34,777	7,544
Restricted income funds		<u>13,781</u>	<u>101,750</u>
TOTAL Funds		<u>48,558</u>	<u>109,294</u>

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

Approved and authorised by the Trustees on 17th November 2023 and signed on their behalf by:



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Harvey Fagg
Treasurer

**THE MUSEUM OF OXFORD DEVELOPMENT TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2023**

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 donor 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.

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>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Contribution to Museum of Oxford (OCC)	91,851	28,185
Professional Costs	330	-
Publications	-	1,444
Miscellaneous expenses	-	116
Bank fee's	45	
	<u>92,226</u>	<u>29,745</u>

No Trustees received any remuneration in the year.

No trustees (2022: 1 trustee) received expenses totalling £Nil (2022: £7) in the year.

THE MUSEUM OF OXFORD DEVELOPMENT TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2023

3. Funds

	Total 2022	Incoming	Outgoing	Transfers	Total 2023
	£	£	£	£	£
Restricted Funds					
Peter McQuitty Bursary	-	2,500	-	-	2,500
The Tolkien Trust	100,000	-	(89,469)	-	10,531
Doris Field Charitable Trust	1,000	-	(1,000)	-	-
Robin Swailes Design & Development	500	-	-	-	500
Midcounties Co-op	<u>250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>250</u>
Total Restricted Funds	<u>101,750</u>	<u>2,500</u>	<u>(90,469)</u>	<u>-</u>	<u>13,781</u>
Unrestricted Funds					
General	<u>7,544</u>	<u>28,990</u>	<u>(1,757)</u>	<u>-</u>	<u>34,777</u>
Total Funds	<u>109,294</u>	<u>31,490</u>	<u>(92,226)</u>	<u>-</u>	<u>48,558</u>

Peter McQuitty Bursary: This relates to a donation received to set up a bursary to provide funding to encourage the development of skills and experience for young people who are inquisitive and questioning, and who wish to share, interpret and preserve the histories and cultures of the people of Oxford.

Tolkien Trust: This relates to a grant received to refund the refurbishment of gallery 1.

Doris Field Charitable Trust: This relates to a grant received to fund SEND equipment for the museum.

Robin Swailes Design & Development: This relates to funding for the capital project in relation to the museums' Oxford's hidden histories display.

Midcounties Co-op: This relates to funding for the museums' community garden project.

4. Related parties

There were no related party transactions in the year other than those disclosed in note 2 (2022: No transactions).

5. Subsequent Events

There were no post balance sheet events.