

Registered Charity: 1173867

THE MUSEUM OF OXFORD DEVELOPMENT TRUST
ANNUAL REPORT AND RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2024



**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 (Resigned 13/05/2024) Kate Blessington Victoria McGuinness (Resigned 13/05/2024) Robert Price Simon Kingsnorth Charlotte Englishby Josephine Niala (Appointed 16/10/2023)
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 2024**

The Trustees present their annual report and receipts and payments accounts of the charity for the year ended 31 July 2024.

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.

Achievements and performance

In the year the trust released funds of £20,318 (2023: £91,851) to Oxford City Council to support the ongoing work at the museum.

In 2023-24 the Museum's team has continued to build on the progress of the opening year, delivering a range of projects, community engagement activity, exhibitions and more. The Trust has seen the stepping down of long-standing members (Christine Simm and Victoria McGuinness) who trustees are extremely grateful for as founding members and long-time supporters of the Museum. JC Niala joined the board in 2023, bringing a wealth of knowledge from the University Museums and her experience of running community-based projects. The Trust has also reviewed its purpose and how it can best deliver on its charitable objects, looking at ways it can better support, advocate and fundraise for the Museum's activities.

Visitor numbers to the Museum have continued to increase as have steps taken to increase the level of donations. Regular reports by the Museum's Manager demonstrate significant improvements in venue hire income as well as school and group visits. However, it is also visible that income, particularly in regards to shop sales, donations and events is beginning to plateau, which is to be expected. This means that areas of income generation which haven't progressed in the same way need to be exploited – from the Trust's side of things, this means a focus on philanthropy and building connections with potential supporters. Income generation for the Museum needs to remain a priority as the financial position Oxford City Council continues to face poses challenges and pressures.

Alongside the creative nature of income generation, advocacy for the Museum remains a priority for the Trust. Highlighting the incredible work of the Museum team and how that delivers against the Council's priorities needs to be raised with decision makers. The most recent exhibition, 'A Way of Life' shares stories of the families behind an Oxford main-stay, St Giles Fair. The community outreach and engagement around this exhibition is the type of work which needs to be highlighted to councillors and colleagues across the council and beyond to demonstrate the importance of the Museum for local identity and pride. Engagement with young people continues to also be a priority for the Museum and the Peter McQuitty bursary, although being reviewed, offers an incredible opportunity to contribute to the Museum in creative ways.

**THE MUSEUM OF OXFORD DEVELOPMENT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

Trustees continue to be grateful to members of staff. Fantastic fundraising efforts have been achieved thanks to the hard work of colleagues. Trustees also thank all funders who continue to support the Museum of Oxford and whose donations have a huge impact. 2024-25 will continue to provide challenges, however the Development Trust is in a good place to face these alongside the Museum team.

Financial review

The Trustees report a surplus for the year of £85,536 (2023: £60,736 deficit).

The retained reserves held by the Charity at the year-end totalled £134,094 (2023: £48,558), including unrestricted reserves totalling £38,896 (2023: £34,777).

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:

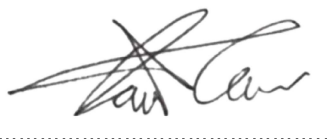
David Juler (Chair)
Harvey Fagg (Treasurer)
Robert Price (Secretary)
Kate Blessington
Victoria McGuinness (Resigned 13/05/2024)

Christine Simm (Resigned 13/05/2024)
Simon Kingsnorth
Charlotte Englishby
Josephine Niala (Appointed 16/10/2023)

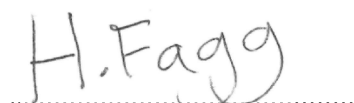
The charity is managed by a committee, comprising the Trustees, and supported by appropriate officers of the City Council.

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: 21st November 2024

**THE MUSEUM OF OXFORD DEVELOPMENT TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 JULY 2024**

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
FOR THE YEAR ENDED 31 JULY 2024**

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 31th July 2024, 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.

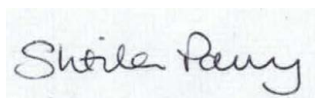
Independent examiner's statement

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: 25 Novemmbber 2024

THE MUSEUM OF OXFORD DEVELOPMENT TRUST
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 July 2024

	<u>Note</u>	<u>Unrestricted Funds 2024</u> £	<u>Restricted Funds 2024</u> £	<u>Total Funds 2024</u> £	<u>Total Funds 2023</u> £
Income and Endowments from:					
Donations		4,662	97,994	102,656	5,341
Legacies		1,854	-	1,854	26,000
Bank Interest		<u>2,036</u>	<u>-</u>	<u>2,036</u>	<u>149</u>
Total		<u>8,552</u>	<u>97,994</u>	<u>106,546</u>	<u>31,490</u>
Expenditure on:					
Charitable activities	2	<u>5,183</u>	<u>15,827</u>	<u>21,010</u>	<u>92,226</u>
Total		<u>5,183</u>	<u>15,827</u>	<u>21,010</u>	<u>92,226</u>
Net income/(expenditure)		<u>3,369</u>	<u>82,167</u>	<u>85,546</u>	<u>(60,736)</u>
Transfers		<u>750</u>	<u>(750)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>4,119</u>	<u>81,417</u>	<u>85,536</u>	<u>(60,736)</u>
Reconciliation of funds:					
Total funds brought forward		<u>34,777</u>	<u>13,781</u>	<u>48,558</u>	<u>109,294</u>
Total funds carried forward		<u>38,896</u>	<u>95,198</u>	<u>134,094</u>	<u>48,558</u>

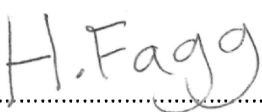
The notes of pages 8 to 10 form part of these accounts.

THE MUSEUM OF OXFORD DEVELOPMENT TRUST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 JULY 2024

	<u>Note</u>	<u>2024</u> £	<u>2023</u> £
Current Assets			
Cash at bank		<u>134,094</u>	<u>48,558</u>
		134,094	48,558
Net Current Assets		<u>134,094</u>	<u>48,558</u>
The Funds of the Charity	3		
Unrestricted income funds		38,896	34,777
Restricted income funds		<u>95,198</u>	<u>13,781</u>
TOTAL Funds		<u>134,094</u>	<u>48,558</u>

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

Approved and authorised by the Trustees on 21st November 2024 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 2024**

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.

THE MUSEUM OF OXFORD DEVELOPMENT TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2024

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>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Contribution to Museum of Oxford (OCC)	20,318	91,851
Professional Costs	330	330
Bursary	302	-
Bank fee's	<u>60</u>	<u>45</u>
	<u>21,010</u>	<u>92,226</u>

No Trustees received any remuneration in the year (2023: £Nil).

No Trustees received reimbursement for any expenses in the year (2023: £Nil).

3. Funds

	Total 2023	Incoming	Outgoing	Transfers	Total 2024
	£	£	£	£	£
Restricted Funds					
Peter McQuitty Bursary	2,500	-	(302)	-	2,198
Events & Exhibitions Fund	10,531	93,000	(10,531)	-	93,000
Connected Communities Fund	-	4,994	(4,994)	-	-
Hidden Histories Fund	500	-	-	(550)	-
Community Gardens Fund	<u>250</u>	<u>-</u>	<u>-</u>	<u>(250)</u>	<u>-</u>
Total Restricted Funds	<u>13,781</u>	<u>97,994</u>	<u>(15,827)</u>	<u>(750)</u>	<u>95,198</u>
Unrestricted Funds					
General	<u>34,777</u>	<u>8,552</u>	<u>(5,183)</u>	<u>750</u>	<u>38,896</u>
Total Funds	<u>48,558</u>	<u>106,546</u>	<u>(21,010)</u>	<u>-</u>	<u>134,094</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.

Events & Exhibitions Fund: This relates to a grant received for the funding of programmes, events and exhibitions.

**THE MUSEUM OF OXFORD DEVELOPMENT TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2024**

3. Funds (Continued)

Hidden Histories Fund: This relates to funding for the capital project in relation to the museums' Oxford's hidden histories display.

Community Gardens Fund: 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 (2023: No transactions).

5. Subsequent Events

There were no post balance sheet events.