

ANNUAL REPORT

OXFORD PRESERVATION TRUST

2022

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Oxford Preservation Trust was founded in 1927.
It is a registered charity and a company limited by guarantee.

Our Objectives are

- (a) to preserve and enhance for the benefit of the public the amenities of the City of Oxford and its surroundings
- (b) to promote and encourage public interest in and knowledge of the history of the City of Oxford and its surroundings.

The Trust is active in five main policy areas:

- I. Strategic Ownership of Land & Property
- II. Projects
- III. Planning
- IV. Membership
- V. Education & Outreach

Fuller details of the Trust's activities are given on pages 7-16.

There have been no changes in the Trust's policies or methods of working in the past year, and no material changes are envisaged in the future.

The names of Trustees are listed on page 4.

HONORARY VICE PRESIDENTS

Prof Malcolm Airs, John Ashdown, Edith Gollnast, Dr Malcolm Graham,
Tom Hassall, Lucy Hughes, Dr Ian Scargill

TRUSTEES

serving during the year

Chair: The Revd Prof William Whyte

Vice-Chair Charles Cooper

Her Honour Ann Campbell

John Church

Cllr Colin Cook

Cllr Lizzie Diggins

Dame Helen Ghosh

Dr Nick Leimu-Brown

Julian Munby

Philip Parker

Cllr Susanna Pressel

Cllr Roz Smith

Carole Souter

David Streat

Prof Joe Tah

Dr Geoffrey Tyack

Cllr Louise Upton

Prof Heather Viles

a

a

b

b

d (to May 22)

d (from September 22)

a

c

a

a

e

e

b

a

b

b

d

c

a: elected; b: co-opted; c: nominated by University; d: nominated by City; e: nominated by County

Area Patrons

David Carter & Lady Phyllis Treitel (Boars Hill)

Martin Harris (Shotover)

Daniel Tarzey (Sandford & Kennington)

OXFORD PRESERVATION TRUST

Trust Structure

The Board of Trustees, which is made up of six elected, six co-opted and six nominated Trustees, set the strategic direction for the work of the Trust. Each Trustee is appointed for a three-year term, and are required to be members of the Trust. There is currently one vacancy for a co-opted member. All Trustees attend familiarisation days during their terms and are expected to take an active role, to join a committee, and to get to know the Director and her team. During their term, Trustees are offered regular opportunities to engage with the current work, and to attend the wide variety of meetings, events and site visits that take place.

The Trustees have appointed Debbie Dance as the Director, to run the Trust on their behalf. She is supported by a team (four full-time/three part-time) with relevant professional and administrative skills. The Director manages the day-to-day work implementing strategy and policy, which is reported through the Committees/sub-Committees who meet quarterly. Committee membership is made up of Trustees and co-opted members with relevant skills, and all are chaired by a Trustee with professional advisers in attendance as appropriate. The Trustees meet four times a year with minutes and written reports of the meetings provided.

Finance & Executive Committee: membership drawn from OPT Committee chairs: budgets, income & expenditure.

Charles Cooper (Chair), Her Honour Ann Campbell, John Church, Carole Souter, David Streat, Revd Prof William Whyte

Castle Committee: castle interests.

Her Honour Ann Campbell (Chair), Cllr Colin Cook (to May 2022), Dr Victoria McGuinness, Julian Munby, Emily Spencer

Investment Sub-Committee: investment policy.

John Church (Chair), Charles Cooper, James Offen, Philip Parker, Jens Tholstrup

Land Committee: land and buildings in which OPT has an interest.

David Streat (Chair), John Cole, Tim del Nevo, Dame Helen Ghosh, Dr Robert Mather, James Offen, Walter Sawyer
Representatives from Savills: Charles Campion, Lorna Meaden

Planning Committee: oversees responses to planning policies.

Carole Souter (Chair), Fiona Bartholomew, Chris Cousins, Kathy Davies (from Jan 2022), Noel Newson, John Stevenson, Prof Joe Tah, Dr Geoffrey Tyack

Oxford Flood Alleviation Steering Group OFAS: Prof Joe Tah (Chair), Her Honour Ann Campbell, Dame Helen Ghosh, Dr Nick Leimu-Brown, David Streat.

Advisers: Peter Canavan (Carter Jonas), Charles Campion (Savills), Lorna Meaden (Savills), Jeremy Smith (SLR Consulting), Tim Taylor (Blake Morgan), Dominic Woodfield (Bioscan (UK) Ltd)

Chairs and Secretaries of Area Committees

Marston: Lucy Hughes, Dr Robert Mather
Boars Hill: Nigel Jones

Professional Advisors

Land Agents: Savills (L&P) Ltd, Wytham Court,
11 West Way, Botley, Oxford, OX2 0QL
Bankers: Barclays Bank plc, PO Box 333, Oxford, OX1 3HS
Auditors: Critchleys Audit LLP, Beaver House,
23-38 Hythe Bridge Street, Oxford OX1 2EP
Solicitors: Blake Morgan, Seacourt Tower, West Way, Oxford OX2 0FB
Investment Advisers: Cazenove Capital Management Ltd,
12 Moorgate, London, EC2R 6DA
Sarasin & Partners LLP, Juxon House, 100 St Paul's Churchyard, London,
EC2M 8BU
Planning Consultants: Carter Jonas, Mayfield House,
256 Banbury Road, Oxford OX2 7DE

Team

Director: Debbie Dance FRICS FRSA IHBC OBE
Operations: Stephen Dawson
Finance & Governance: Hywel Edwards p/t
Heritage: Shona Carr
Green Spaces Officer: Charlie Jackson
Planning: Laura Warden p/t
Membership, Events & Marketing: Laurie Dighton (to Sept 22)
Engagement & Oxford Open Doors: Nina Urai (from April 22)

Registered Office

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Website: www.oxfordpreservation.org.uk

Oxford Preservation Trust is a company limited by guarantee
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Registered for VAT number 879 0464 82

A copy of the Trust's governing Memorandum and Articles of Association
is available on request from the Office.

Foreword from the Chair

In hindsight, we were hopelessly wrong to imagine that this would be an ordinary year as we returned from the exigencies of the pandemic. Perhaps there is no such thing as ordinary for OPT. We had, for instance, assumed that large-scale purchases of land were unlikely ever to happen again – and then found ourselves in the delightful position of being able to acquire two important plots, securing them for generations. We also found ourselves having to pivot from the celebration of Her Majesty Queen Elizabeth II's Jubilee to the commemoration of her death in a sadly short period of time.

Of course, some things did seem more like normal. The regular rhythm of events and volunteering resumed. The OPT Awards saw some stellar entries and Oxford Open Doors was a stunning success. But in all sorts of ways, this was a year of real change, as we restructured the organisation of OPT in order to fulfil our new Strategic Plan. New Committees will take an ever more active role as we approach our centenary and seek to fulfil our founding aims in a new and ever more demanding environment.

Among our goals is to reach out to a wider group of people, to use our green spaces more creatively, and to ensure that everything we do is sustainable. These are ambitious targets and would be simply unthinkable without the energy and vision of our Director and her team. Their hard work and commitment is what enables the Trust to exceed expectations and to make the extraordinary seem ordinary for OPT. I should also like to acknowledge the remarkable support we receive from our members, patrons, trustees, volunteers, and all those who give time and money to enable our work. You help make this extraordinary organisation possible. Thank you.

Trust Activities

The Trustees fulfil Trust Aims and Objectives through five areas of work: managing green spaces land and buildings, planning, projects, education, and engagement including membership, and in accordance with the Charity Commission guidelines on public benefit.

The Trust has enjoyed a return to in person meetings this year with all committee meetings held in person, with the occasional online participant. We held this year's AGM at Pembroke College, for which we thank them, and when our speaker, Professor Myles Allen, Director of the Oxford Net Zero Initiative, spoke with clarity and poignance on the threat of climate change and the possibilities for carbon capture. This year saw the 17th Oxford Open Doors and we celebrated forty-five years of the OPT Awards as our opportunity to recognise the wonderful work of others. This year has been surprised with the chance to buy two areas of land, starting the year with the opportunity to purchase the Larkins Lane Field, Old Headington, which completed just in time for the Queen's Platinum Jubilee weekend in June, and with thanks to the support of so many people, quickly followed by the chance to acquire a further eleven acres at Harcourt Hill adjoining our existing meadows, and which made international news with a piece in The Times. Later in the year, and following the sad news of the death of Queen Elizabeth II in September, we were delighted to be able to plant an English Oak at Larkins Lane as part of the Queens Green Canopy initiative, when we were joined by Sir Phillip Pullman and the children of St. Andrew's School, Headington. A tree of a different kind went up shortly afterwards, as the Christmas tree at the Castle was lit in early December with thanks to St. John's College who donated this from their nearby Bagley Wood. We express our gratitude to the Trustees of the William Delafield Charitable Trust who have kindly allowed us to use their grant for a wider range of activities this year.

During the year, with our strategy "Towards the Centenary – Our Strategic Plan to 2027" now in place and following the skills audit of the Board and the Committees, the Trustees have worked with the Director to review the Committees, their terms of reference and their membership so that they can deliver against the new priorities leading up to the Trust's 100th anniversary. The new structure, which will come into place at the start of 2023, will see all the work of the Trust under five Committees of Planning, Heritage, Engagement, Green Spaces and Finance, each to be chaired by a Trustee, with a membership of two to three other Trustees and co-opted members with relevant skills. For the first time there will also be a Sustainability Committee. The Committees will all report to the Executive committee and then to the full Trustee board in a cycle of quarterly meetings. From 2023 and in line with the change in communication patterns, there are no longer to be separate

Area Committees. At the beginning of 2023, each Committee will be tasked with looking at its terms of reference and Committee membership.

During 2022 the Trustees have had to consider the unusual situation of selling an area of land. The four and a half acre field at Lower Farm had previously been farmed by the local farmer and had no public access. It had been acquired in 1931 for its views at a time when there was no ring road and the first Barton Estate had not been developed. When SODC included the adjoining Bayswater Brook site in their adopted local plan as an allocated site the land lost its Green Belt protection. After careful consideration including full landscape and visual assessment the Trustees took the unusual decision to sell the land to the adjoining developer with restrictive covenants over the land to prevent it being developed and increasing public access to it. The Trustees are very mindful of their obligations to the aims and objectives of the Trust. The sum raised has been used to acquire the Harcourt Hill Field, to undertake the signage project, to fund the conversion of Lord's Farm Barn and to allow the appointment of a Community Engagement Officer for an initial period of five years period who can build on the success of the Oxford Castle education and the Rose Hill 'Discovering Heritage & Green Spaces' projects. We have a new opportunity to use the Castle Education space in 2023 and hope to have someone in post in 2023 with plans to work with the communities of Wood Farm and St. Ebbe's being discussed.

Trustees

We are grateful to all the Trustees who bring such varied interests and expertise to the Trust. At the AGM we were pleased to confirm the reappointments of elected Trustees, Julian Munby, with his vast knowledge of Oxford and Phil Parker, who has been invaluable in areas of finance and governance and welcomed the reappointment of Cllr Louise Upton as a City Council Trustee for the next three years. Cllr Colin Cook stood down after the May elections, and his contribution to the Trust over 23 years was recognised by the Chair at the AGM. With this vacancy created we were pleased to welcome Cllr Lizzie Diggins who will bring a new dimension as a trainee teacher in the city and is to become the Chair of the Engagement Committee from 2023.

Team Matters

The team are now mainly based back in the OPT offices which they all enjoy, alongside the flexibility of remote working on occasions, and which also allows for efficient use of desk space. Stephen Dawson has now been with the Trust for six years and as his role and responsibilities have increased we were delighted to promote him to the post of Operations Director at the start of the year, working alongside Debbie, who continues to lead the team, both supported by Hywel Edwards as administrator, who ensures that the figures add up. Nina Urai joined us in April as the Community Engagement and Events Officer taking over the running of Oxford Open Doors, a challenge that she has risen to with notable success. In September we said goodbye to Membership Officer Laurie Dighton who has joined the London Diocese as Project & Volunteer Officer for the tercentenary celebrations Wren300. We are grateful to Jane Hornsby who came back to help until Louise Lockyer, who has recently completed an MA in Cultural Heritage comes to join us early in the new year as our new Heritage and Membership Officer. Charlie Jackson completed a year as our full-time Green Spaces officer, bringing a smile to all our faces, and in December went on maternity leave, handing over to Hannah Brockwell, a former geography teacher and environmental consultant who will cover her role, part-time during 2023. In recognition of the importance of the role of the Trust in the area of planning, Laura Warden has increased her hours as Senior Planning Officer to three days a week, and is ably assisted by Shona Carr, who has changed her role to become the Assistant Heritage and Planning Officer, alongside completing her studies on the MSc Historic Conservation at Oxford Brookes, supported by OPT.

Green Spaces

We are lucky to care for so much open green space in and around the city, but the chance to acquire more does not come up often. We are therefore delighted that during the year we were able to acquire two new green spaces for Oxford people to enjoy.

Larkins Lane Appeal

The two acre Larkins Lane Field was acquired following a successful appeal which was launched in Spring 2022 as our contribution to the Queen's Platinum Jubilee. We were delighted to raise the full £180,000 needed to acquire the land which happened just before the Queen's Jubilee weekend celebrations in June. We are grateful to the Friends of Old Headington for their support at their Open Gardens event. We have undertaken environmental surveys, done some clearing, worked with volunteers, and started to put together a plan for the future which will allow us to improve the biodiversity, plant some trees and create a quiet and a new green space with public access for everyone to enjoy. To start things off we were delighted when Sir Philip Pullman joined the children of St. Andrew's school Headington when he planted an English Oak in memory of Queen Elizabeth II and as our contribution to the Queen's Green Canopy that ran until the end of the year. The tree was planted eighty-five years to the day since the planting of the Fastigate Hornbeams in Sunderland Avenue which were OPT's gift to the city for King George VI Coronation and have since been immortalised by Sir Philip in 'His Dark Materials.' A short film of Sir Philip is available on our website.

As a further contribution to the Queen's Green Canopy, we have also planted three further trees at the Elizabeth Daryush Memorial Garden, an Apple and a Cherry, which were donated by the Woodland Trust for 'The Big Climate Fightback' and the third, a beech which was donated and planted by member Monika Hentz who was presented with it at her recent British Citizenship ceremony.

Harcourt Hill

And then in the Autumn a ten acre field came up for sale adjoining our existing Harcourt Hill Field. These opportunities are so rare that the Trustees felt that they had to act. The field has arguably the best view of the dreaming spires of all OPT's green spaces and environmental surveys and clearing have begun to happen as we work out how to improve and manage the land which can balance conservation, landscape and views, and public access.

Whilst the plans for the **wayfinding, signage and interpretation** have taken longer to bring together than at first hoped, we have made significant progress so that they will begin to appear on the ground in 2023. We remain committed to the project and have agreed to fund a pilot at Heyford Meadows and Boars Hill which can then be rolled out to other areas of land. Charlie has been working closely with the volunteers at our Green Spaces this year and regular sessions have taken place at Wolvercote Lakes, Heyford Meadow, Kennington Memorial Field, Meadow Lane, Iffley Glebe, and Larkins Lane. At **Boars Hill** work has continued on the Trust for Oxfordshire's Environment/Network Rail funded woodland management project to improve the habitats and access to wetland areas with volunteers assisting at the Matthew Arnold Reserve and Abraham Wood, and which will be completed in Spring 2023, alongside work at the Old Berkeley Golf Course, Jarn Mound and Jarn Heath. We remain grateful to Oxford Good Gym, Abingdon Green Gym, the Oxford Conservation Volunteers and all our OPT volunteers who help us to manage our green spaces.

At **Marston Hamm** improvements are too slow though relations with the Grosvenor Estate who have a number of obligations to fulfil are improving. A successful hay crop was taken this year and aftermath grazing cattle proved beneficial for the meadows and a new kissing gate has been installed to improve public access around the site. The chance to work in a wider partnership with other landowners in the Marston area on an **ecosystem restoration project** to involve OPT owned fields will continue to be discussed in 2023.

The plans for the Flood Alleviation channel **OFAS** along the western edge of the City returned in 2022 with the latest application from the Environment Agency being submitted to the County Council as the planning

authority. Unfortunately, the new plans do not differ in any significant way from the former plans which were withdrawn in 2021 and still cut through OPT's Hinksey Meadows and Fields in a way which will damage them and have a harmful effect on the rare MG4a grassland here. An environmental consultant has been brought onto the team to help with the responses to the application which have now been submitted. By the end of the year, it seems likely that an amended planning application would be sent out for consultation as a great deal more information was being asked for before any decision could happen. The OPT steering group met twice during the year and was keen to understand what alternatives had been explored by the EA. In the meantime, we are grateful to Dr Tim King and Dr Judy Webb who counted Snakehead Fritillaries on the Meadows this year.

The Trustees hold a number of legal **covenants** on land and property around Oxford which help in protecting the historic environment and its setting. The shortage of suitable space for a cemetery has led the City Council to revive their ideas for a burial meadow on land at Shotover and the Trustees have agreed to have an open conversation to see if there is a way ahead. Meanwhile at South Park the promised WC and café facilities are yet to materialise at the Gin Distillery which will need to be addressed as part of any negotiations. Elsewhere OPT remains vigilant in upholding its covenants.

Properties

We were delighted to welcome the SPAB Research and Technical Committee to **26a East Helen Street, Abingdon** in April to share the remarkable work carried out to restore the c1430 gothic traceried window. Necessary work to repair the boundary brick and stone walls was completed over the Summer with the support of the William Delafield Charitable Trust and in time for Heritage Open Days in September when we welcomed over 900 visitors. Our monthly member tours of the house continue to be popular.

We continue to share the **Painted Room** in whichever way we can as it continues to delight, as shown by the 750 visitors who joined us for Oxford Open Doors. Everyone was delighted to take part in this year's **Shakespeare Birthday Celebrations** at the Painted Room once again in person and led by our own 'Shakespeare' town crier and the Oxford Waits who follow the seventeenth century traditions of their predecessors. Prof Marion Turner, Chair of Oxford University's English Faculty Board, was this year's guest raising a toast to the immortal bard in malmsey & sac and inspiring the students of Oxford Spire with her words. But it was the Oxford Spire students themselves that made the day with Buster van der Geest, Beatrice Mascarenhas, Ruth Conmy, Eva Morris and Martha Partridge entertaining us in the Lord Mayor's Parlour and the Painted Room. Over the weekend we shared Debbie's virtual tour of the Painted Room together with a range of activities and our Shakespeare trail of Oxford. Members continue to enjoy our free monthly tours. In 2023 we are planning to complete the final works improvement works to the Painted Room with thanks to the William Delafield Charitable Trust and hope to have a new tenant in the upper floors in the Spring/Summer.

At **Lords Farm, Eynsham** we completed quinquennial repair works which included redecorating and external stone repointing. We have planning permission for the conversion of the Grade II listed Barn to a two-bedroomed dwelling and with the support of monies raised from the sale at Bayswater will look to take this forward early in the new year looking at how we can do this in the most sustainable way which acts as an exemplar to others.

At the OPT offices at Turn Again Lane, our talented gardener Avril Hughes have continued to restore and improve the **Turn Again Lane Garden** over the course of the year, and we are hoping it will be established enough to show it off to you in 2023. Next year we will also look at some repair and painting work to the outside of the three cottages.

Rewley Road Swing Bridge

The Swing Bridge North Abutment restoration was completed in April so that Historic England were then able to remove it from the Heritage at Risk Register where it had sat for many years. In December we were delighted to receive the Conservation Award at the National Railway Heritage Awards when Debbie and Russ Turner,

project manager for TMP, collected the splendid plaque presented by HRH The Duke of Gloucester. The Award is a recognition of the work of everyone involved, the Morton Partnership, Avon Construction and our funding partners Network Rail, Historic England and the Railway Heritage Trust together with the many individuals who have supported the project. We are grateful to Vice-President Tom Hassall and former Railway Manager David Mather for their expert advice throughout the project and to the local community for their support during the works.

Our attention has now turned to the landscaping and interpretation on the site. At the yearend we were awaiting the outcome of an application for permission for the railings and applying for funding. We have continued to work with the Urban Biolabs Group in Oxford University Geography Department whose work has helped us with our ideas of creating a small wildflower meadow which can be managed and kept in a way that balances its industrial past with the now abandoned bridge with something that everyone in the area can enjoy.

Debbie continues in her role on the advisory board of The Railway Heritage Trust.

Oxford Castle

Negotiations for a new ten-year lease on Oxford Castle and Prison have continued during the year and we were delighted to reach agreement before the year end. As planned, we have taken back the Education and Café building, and are working in partnership with Oxford Castle & Prison who continue to use it for school visits which have made a steady return following the restrictions of the past few years. The search for a local operator for the café led to Jericho Coffee Traders opening the doors in December. This is a year-long trial to see if we can find a viable way ahead and with a great space and the best coffee it is quickly gaining a loyal client base, and OPT members get a 10% discount. We hope that this initiative will encourage the site owners Land Securities to do their bit to enliven the rest of the Castle Quarter, with the example of Oxford Open Doors when the Castleyard came to life when a group of stone carvers, organised by sculptor Alex Wenham shared their skills, with events arranged by Oxford Archaeology and a parade of classic cars to add to enjoyment of the weekend. Later in the year we enjoyed a fun event when St. John's Bursar, Zoe Hancock, switched on the Christmas lights on the giant tree which they had generously donated from nearby Bagley Wood. With thanks to Oxfordshire County Council Music Service, we were joined by pupils from St Frideswide's School who led us all in singing carols.

The County Council have continued in their commitment to keep the buildings in good repair and listed building consent has now been granted for repairs to the Debtors Tower which will begin in early 2023. Problems of anti-social behaviour on the Mound are a worry as they are damaging the structure and we have been working with the County and Historic England to try to find a solution. We were also pleased to recognise the work of the team with an OPT certificate in this year's awards, for the repaired floor structure in St George's Tower.

Planning

We are once again grateful to members of the Planning Committee who have so readily shared their expertise and knowledge, and thank Oxford Brookes student, Victoria Grane and Shona Carr who have brought a useful and sometimes different viewpoint on issues. In line with the Strategy, the Committee have begun to review their terms of reference and will look to enhance the skills needed on sustainability, retrofitting of historic buildings and embodied energy. The daily work of the planning team continues with the consideration of planning applications, attending pre-application meetings and discussions, review of policy and guidance documents and where possible guiding development towards a better outcome. We have strong working relationships across the University and colleges and work with the City Council and Historic England.

We were disappointed that the County and four district councils, who announced the cancellation of their joint strategic planning work OxPlan50 when they were unable to agree on an approach to future housing needs. We must all now rely on their individual Local Plans. The danger of a lack of strategic overview is never more apparent than over the proposed issues on solar farms, where speculative plans come forward thick and fast

where a 300-acre solar panel farm was granted permission at Nuneham Courtenay followed within short space and geography by two more, one of which has been refused. Two schemes have since come forward at Cumnor, and a giant scheme known as Botley West is so large that it is being considered as a National Infrastructure project which would remove local accountability and make central government the decision maker.

Oxford City Council have started work on their next Local Plan 2040, alongside the allocated housing sites in the previous plan beginning to happen on the ground. Many of these are on previous Green Belt land, and with the pressures on available space, and recognising the need for housing, we remain frustrated that sites where housing could be accommodated within the city, such as at Oxpens, are instead to accommodate students, hotels and, in particular, research and development. Now often known as Life Sciences, this has become the most valuable use, where it was previously student housing and speculative developers are keen to find opportunities, such as around the Botley Road retail warehouse sites, which have become vacant as shopping habits have changed. The relaxation of building height restrictions in the Local Plan has seen developers try to push upwards so that the City's officers have much work to do to ensure that Oxford gets the good quality and well-designed buildings it deserves, and which do not harm the Oxford view and green setting. The introduction of the Vu:City 3D digital programme to assess the visual impacts of new developments is beginning to prove helpful.

Within the city, the County's draft Local Transport and Connectivity Plan has proved to be controversial with its proposals for LTNs and traffic filters which will alter the flow of cars and buses across the city. OPT have been generally supportive whilst recognising that there are a number of outstanding issues which will need to be addressed before anything is implemented, even on a temporary basis. In all the brouhaha we see little attention paid to the management of tourism across the city and, in particular, tourist coaches. Nevertheless, we hope that our visitors will feel welcome and have been delighted to continue to work with Oxford City Council on their ideas for the Covered Market, and with the County on plans for the newly traffic free Broad Street, where the parking has been removed and temporary measures introduced. This builds on the success of the OPT award winning Broad Meadow, and with the Trust's involvement going back nearly twenty years to the Kim Wilkie Broad Street Plan 2004, we will support the Councils and others to ensure that the longer term project brings beauty back to one of Europe's finest streets.

Awards

The Annual OPT Awards are aimed at projects that enhance everyone's enjoyment of Oxford and its surrounds. This year the quality of its entries showed how the teams had worked together to make these developments happen, large and small. The six categories remained unchanged with Conservation, New Buildings, Small Projects, Landscape and Public Realm, Temporary Projects, and the Green Awards all attracting a high level of support. We are grateful to the expert Judging Panel who gave so freely of their time in visiting all the projects. We are lucky to have the continuing support of our sponsors Carter Jonas, Critchleys, and Mathews Comfort and St John's College, who are all crucial to the success of the OPT Awards evening which happens each November and is always a hot ticket. Under the expert and fun chairmanship of William Whyte the Trust awarded twelve plaques and twenty-three certificates. Plaques went to New Buildings: Low Energy House, Coppock Close, Headington Quarry; New Housing at The Oval and Ashhurst Way, Rose Hill; Extension and reordering of Radley College Chapel. Building Conservation: Restoration of Clark's Row, St Aldate's; Refurbishment of St Giles' House. Small Projects: Exeter College Porter's Lodge, Accessibility and Energy Efficiency Improvements; Gees Restaurant; Dawson Street, Office Conversion. Landscape & Public Realm: Northmoor Churchyard, South Wall Restoration.

We were particularly pleased to see the strong level of entries to the Green Award and thank the Lord Lieutenant of Oxfordshire, Marjorie Glasgow, who joined us on the evening to present the plaques to three outstanding projects: Long Mead Barn and Thames Valley Wildflower Meadow Restoration Project at Swinford; the Vishuddha Yoga Studio at Osney Island and the Decarbonisation of Wolfson College.

Education & Engagement

Discovering Heritage & Green Spaces: Rose Hill was quite the highlight of our outreach work this year as our work with the communities here culminated in a vibrant fun and informative printed guided walk which tells of Rose Hill's fascinating past and it's present. There were lots of opportunities for people to meet with Liz Woolley who led a series of walks as we met with residents young and older, and who later shared their ideas of what should be included. We worked hard to have the new walk leaflet available in time for Oxford Open Doors and it has been available to download ever since. In 2023, we hope to build on the success of the project and as the year ended had allocated some funding which will enable a Community Engagement officer to join our OPT team. This is crucial to our ability to drive the project forward, to build on our relationships at Rose Hill, and to work with other communities across the city to allow them to discover the heritage where they live.

There was an Easter Egg hunt in Abraham Woods, Boars Hill which was incredibly popular with families and will be repeated in 2023. In June local street artist Mani was at the **West Oxford Community Fun Day** where the OPT team together with local families and young people worked together to create a great piece of art in the form of a cut out train, all informed by our own railway and industrial past. This was then displayed at the Rewley Road Swing Bridge during Oxford Open Doors and proved a great hit with our visitors.

We were nervous at the idea of going ahead with **Oxford Open Doors** so soon after the sad death of Her Majesty the Queen, but with the support of the team and the many people who came, it turned into something special as people came together. A minute's silence was observed at the start and at the end of the weekend and the OPT team based their hub at Oxford Castle, with a display of photographs of the Queen opening the Castle in 2006. As the sun shone down, we were delighted to welcome over 20,000 visitors to the 110 venues and events that took part, with highlights including Jesus College's new Cheng Yu Tung Building, Magdalen College and its splendid deer park, and St John's College who opened their new state of the art library. With the chance to meet Ai-da, the world's first ultra realistic painting robot at the Bodleian, vintage bus rides courtesy of the Oxfordshire Bus Museum and the popular energy saving homes in West Oxford where residents opened their homes there was truly something for everyone. Our **Oxford Open Doors Members' week** events remain hugely popular with thanks to Trustee, Geoffrey Tyack who led an OPT Awards Walk, author Patrick McGuinness leading a 'real Oxford' walking tour, and a special tour of New College library and its collections. There was an open top bus ride and special tours of the energy-saving homes to whet the appetite for the weekend that would follow. We could not put the weekend on without the many partners who come together with us to make it happen, and with particular thanks to our main partner University of Oxford, and to the Oxford Bus Company who gave us lots of promotion across the bus network, and to all who arranged events and to our fantastic volunteers.

This year we were delighted to launch the OPT Internship Award which recognises an Oxford Brookes student studying the Historic Conservation MSc, kindly supported by a donation. Tom Goodwin received the Award and was given the opportunity to sit on our Planning Committee and Awards Panel and also assisted us at Oxford Open Doors. Victoria Grane has been selected for the Award and will work with us in 2023.

Communications & Digital

We have continued to offer a range of virtual events throughout the year including at Oxford Open Doors and are looking at making available our previous events so people can continue to enjoy them.

The development of the new website has progressed, and we aim to launch it in Autumn 2023. Our social media presence remains strong on Facebook, Twitter and Instagram, as we improve our engagement with a younger audience. Our regular member email updates continue to be popular as are Debbie's Oxford Times articles and blogs, which this year have covered a range of topics including 'Solar Farms – coming soon to a field near you', which proved particularly popular; 'Archaeology, here, there, and everywhere'; 'Broad Meadow – the People's Quad'; 'OPT is having a right royal time'; 'Oxford Opens its Doors' and 'OPT Remember Her Majesty the Queen at Oxford Castle'.

Membership

We are so lucky to have such a loyal membership and have been delighted to welcome so many new members during the year, and we are particularly grateful to all of the members who gave so generously in support of our Queen's Platinum Jubilee appeal which helped us to buy the Larkins Lane Field.

We were so pleased to be able to see so many of you in person during the year and hosted 93 events and some to remember are the guided walks, with thanks to those who took part in our pilot project 'Discovering Heritage and Green Spaces: Rose Hill' with local historian Liz Woolley, and the return of the Magdalen Tower climb which the college kindly allows us to do each May Morning, and of course, Shona's favourite, a visit to OPT Award winners Barracks Lane Community Garden. Our Chairman's lecture series continues to be incredibly popular with the Spring event featuring local author 'The Other Oxford' with Prof Patrick McGuinness 'The Other Oxford' followed by author Dr Daisy Dunn talking on her recently published book 'Not Far From Brakespeare: Oxford between the wars' with lots of references to early OPT Trustees and Secretary, Sir John Betjeman.

The continuing support of our **Corporate** and **College Members** means a great deal to us with many joining us for the OPT Awards evening, a highlight in the Oxford calendar. In 2023 we will be relaunching our college membership scheme which includes a popular lunch for the bursars. A full list of Corporate and College members is included on pages 42 and 43.

Our 87 Patrons in the **Betjeman Circle** make a huge difference to what we can achieve, and we have had some very generous donations this year, particularly in support of the Larkins Lane Field appeal. In June we welcomed the Patrons to St Hilda's College for the spectacular dreaming spires views from their new tower and special tours of the gardens with Oxford's well-known Walter Sawyer, former Superintendent of the Parks and Head Gardener, Deborah Bowden. In early December, with thanks to fellow Patrons Bernard and Sarah Taylor, we all enjoyed the most wonderful evening at Rycote Park, with the splendid Chapel filled with the organ music by Prof Robert Quinney, Director of the Choir at New College and former Sub-Organist at Westminster Abbey, with our Chair William able to lead the prayers and Debbie reciting Betjeman. At the end of the year, we were saddened to learn of the sudden death of fellow Circle member, Sarah Martin.

We welcomed our legacy group, the **Centenary Circle** for our annual Chairman's Tea after a couple of years missing, enjoying the hospitality of St Cross College. The estate of the **Hon. Elizabeth Stamp** made a further contribution during the year, and we are grateful to **Mary Rees** for her generosity, and to former life member **Mark Barrington-Ward** and to **Kate Joyce** who remembered us in their Wills.

Financial

During the year, the Trust acquired land at Larkins Lane for £192,374 and at Harcourt Hill for £300,793 resulting in an aggregate cost of £493,167. However, the disposals of land at Barton for £1,234,353 and of rights at Kennington for £51,550 coupled with a loss on the disposal of a computer resulted in total proceeds of £1,285,510. Overall, there was a net surplus of £793,368 on the land transactions. The Trustees have subsequently agreed to designate £350,000 of the surplus funds towards the redevelopment of Lord's Farm Barn, with a further £250,000 allocated for Education and Engagement and the cost of a part-time officer over the next five years.

The accounts to 31 December 2022 which included income of £27,202 from legacies and the surplus generated by disposals showed an overall surplus of £1,255,828, which included a growth in our restricted reserves of £46,457. The global downturn led to a reduction of £462,725 in the value of our investments resulting in net income, of £793,103 as stated in the Statement of Financial Activities, a loss on ordinary activities of £56,884 demonstrated OPT's willingness, where necessary, to use its reserves to fund its activities, but on a limited and manageable basis.

Restricted Funds are held for specific projects with Unrestricted Funds available for general use, both as cash and investments, all of which are held in furtherance of the Trust's strategic aims and objectives. OPT's green

spaces and properties are also held in furtherance of the Trust's aims and objectives and are shown as designated funds.

The financial strategy of the Trust is to balance income and expenditure over the longer term and the OPT team, led by the Director, work hard to achieve this, keeping down costs of administration and seeking value for money on necessary expenditures. OPT operates a policy where all project work funding must be identified before work takes place. Expenditure on reviewing and commenting on planning proposals continues to reflect the importance of this area of OPT's work.

Investment

The Investment Sub-Committee has responsibility to oversee investment policy and meets quarterly to review the performance of the Trust's portfolio. As at 31st December 2022, the investments totalled £3,632,149. £2,133,919 was held in the Cazenove Charity Responsible Multi-Asset Fund and £1,498,230 was invested in the Sarasin Climate Active Endowment Fund. These investments seek to generate long-term returns appropriate to a balanced portfolio whilst acting as a responsible investor.

Total investment income which was used to fund the work of the Trust was £133,345, including £9,000 arising from the application of the total return policy of drawing down 3.5% of the average year end balances of the three prior years, (2021: £116,121). In 2022, the investment portfolio generated a negative total return (income and capital movement, less costs) of minus £352,317 compared to a positive £463,073 in 2021. This represented a total return of minus 8.6% in 2022 (2021: 12.3%), however, this was considered to be a satisfactory performance in the context of market conditions.

Reserves

At the year end the Trust had total assets of £8,136,669. Tangible and heritage assets increased to £3,212,092 (2021: £2,727,477), as a result of the land acquisitions. Investments, designated funds and general funds were £4,720,421 (2021 £4,458,390), with the gain on land disposals more than compensating for the reduction in the value of the investment portfolio and with a further £204,156 (2021: £157,699) in restricted funds. The latter has increased primarily due to income received for the landscaping works to be conducted at the Swing Bridge in 2023. Within the unrestricted funds the principal designated funds are Lord's Farm £478,478, Education and Engagement £250,000, Land Management Fund £101,637, and William Delafield Charitable Trust £41,444.

The Trust holds unrestricted reserves to enable it to move quickly to secure land in line with our strategic aims and objectives. Additionally, income from the investment portfolio supports routine annual expenditure and is considered essential to maintaining the Trust's ongoing activities over the long term.

Risks

The Trust has identified seven main financial risks:

- Loss of key personnel.
- Future loss of funding due to changes on European funding relating to land.
- Diversion of funds due to the unprecedented planning growth around Oxford.
- Diversion of funds due to the Oxford Flood Alleviation Scheme (OFAS).
- Cost overrun on the restoration of Rewley Road Swing Bridge.
- Inflationary pressures

The Trust operates through a small team, some of whom are key to the activities of the Trust and the attracting funding. The Trustees are mindful of the importance of valuing these individuals. During the year, the Trustees have begun to consider the issue of succession planning to provide continuity when individuals move on.

A significant proportion of the Trust's land income was derived from EU agri-environment grant funding. The Basic Payment Scheme (BPS) is being phased out (2021-2027) and will impact the Trust's income. The Trust is being advised by an experienced land agent team, ensuring future income opportunities including Stewardship schemes.

There is considerable pressure to develop in the City and within the green setting of Oxford. The Trustees are mindful of the need to provide the necessary funds to ensure that there is a strong planning team able to fully engage in this area of the Trust's work.

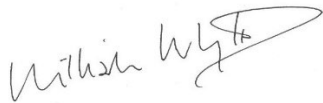
The proposed Oxford Flood Alleviation Scheme (OFAS) runs through land owned by Trust. In order to mitigate the considerable effects of the OFAS on Trust land and to ensure that the wider planning and compulsory purchase implications are properly considered, the Trust is aware that further unbudgeted funds may be expended.

The Rewley Road Swing Bridge is under contract for restoration work being carried out by a very experienced team and working closely with the funding partners. Regular meetings take place to assess risks and revise cost plans. The project is on course to be delivered within allocated funds.

The Trust is mindful of the potential increases in core costs due to inflation. A cautious budget has been set which is regularly monitored with careful scrutiny of expenditure.

Remuneration

Remuneration matters are managed by the Finance & Executive Committee who delegate HR matters to the Chair of the Committee.



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For and on behalf of the Trustees

Reverend Professor William Whyte (Chair)



.....

Mr Charles Cooper (Vice-Chair)

25 May 2023

OXFORD PRESERVATION TRUST
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2022

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19-22	Independent Auditors' Report
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28-41	Notes to the Accounts

Registered company number: 225839

Registered charity number: 203043

OXFORD PRESERVATION TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees Report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and the incoming resources and resources expended of the company for that period.

In preparing these accounts, the directors are required to:

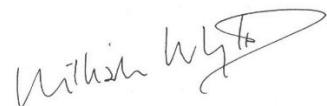
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Trustees are aware, there is no relevant audit information (information needed by the charitable company's auditors in connection with preparing their report) of which the charitable company's auditors are unaware; and

Each Trustee has taken all steps that he ought to have taken as a director in order to make himself aware of relevant audit information and to establish that the charitable company's auditors are aware of that information.

SIGNED ON BEHALF OF THE TRUSTEES



.....
Reverend Professor William Whyte (Chair)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OXFORD PRESERVATION TRUST

Opinion

We have audited the financial statements of Oxford Preservation Trust (the "Charity") for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OXFORD PRESERVATION TRUST (Continued)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OXFORD PRESERVATION TRUST (Continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity,
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OXFORD PRESERVATION TRUST (Continued)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Kirtland
Senior Statutory Auditor
For and on behalf of Critchleys Audit LLP, Statutory Auditor
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP

2 June 2023
.....

**OXFORD PRESERVATION TRUST
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
ORDINARY ACTIVITIES		
INCOME		
Members subscriptions	91,248	89,014
Investment Income	133,345	116,121
Rental and other income from land and property	200,598	216,106
Grants and donations for projects	277,499	330,996
Other restricted income	<u>56,656</u>	<u>52,254</u>
Total income from ordinary activities	<u>759,346</u>	<u>804,491</u>
EXPENDITURE		
Expenditure on land and property	240,898	177,477
Projects	227,350	703,414
Planning, scrutiny and advocacy	74,691	69,788
Education, membership and administration	<u>273,291</u>	<u>270,190</u>
Total expenditure on ordinary activities	<u>816,230</u>	<u>1,220,869</u>
Net (deficit)/surplus on ordinary activities	(56,884)	(416,378)
OTHER INCOME		
Income from legacies	27,202	27,515
Realised gain/(loss) on fixed assets	1,285,510	-
Realised (loss) on investments	<u>-</u>	<u>(6,671)</u>
Overall surplus /(deficit)for the year excluding unrealised investment gains/(losses)	<u>1,255,828</u>	<u>(395,534)</u>
The growth/(reduction) in our restricted reserves which is included in our overall surplus/(deficit) for the year (see note 12 for details)	<u>46,457</u>	<u>(450,955)</u>

OXFORD PRESERVATION TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted 2022 £	Restricted 2022 £	Total Funds 2022 £	2021 £
Income					
Grants and donations	2	179,378	216,571	395,949	447,525
Income from charitable activities	3	200,598	56,656	257,254	268,360
Investment income		133,345	-	133,345	116,121
Surplus on disposal of fixed assets		<u>1,285,510</u>	<u>-</u>	<u>1,285,510</u>	<u>-</u>
Total income		<u>1,798,831</u>	<u>273,227</u>	<u>2,072,058</u>	<u>832,006</u>
Expenditure					
Costs of raising funds	18	54,345	-	54,345	48,532
Charitable activities	4	<u>606,454</u>	<u>155,431</u>	<u>761,885</u>	<u>1,172,337</u>
Total expenditure		<u>660,799</u>	<u>155,431</u>	<u>816,230</u>	<u>1,220,869</u>
Net income and net movement in funds before gains and losses on investments					
		1,138,032	117,796	1,255,828	(388,863)
Gains/(losses) on investments					
Realised	8	-	-	-	(6,671)
Unrealised	8	<u>(462,725)</u>	<u>-</u>	<u>(462,725)</u>	<u>376,205</u>
Net income and net movement in funds before transfers		675,307	117,796	793,103	(19,329)
Transfers between funds	12	<u>71,339</u>	<u>(71,339)</u>	<u>-</u>	<u>-</u>
Net income and net movement in funds for the year		746,646	46,457	793,103	(19,329)
Reconciliation of funds					
Total funds brought forward		<u>7,185,867</u>	<u>157,699</u>	<u>7,343,566</u>	<u>7,362,895</u>
Total funds carried forward		<u>7,932,513</u>	<u>204,156</u>	<u>8,136,669</u>	<u>7,343,566</u>

The notes on pages 28-41 form part of these accounts.

All activities are continuing. There are no gains or losses other than those recognised through the Statement of Financial Activities.

OXFORD PRESERVATION TRUST
STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVE FIGURES
FOR THE YEAR ENDED 31 DECEMBER 2022

These figures show the prior year Statement of Financial Activities under the Statement of Recommended Practice.

	Note	Unrestricted 2021 £	Restricted 2021 £	2021 £
Income				
Grants and donations	2	256,431	191,094	447,525
Income from charitable activities	3	216,106	52,254	268,360
Investment income		116,121	-	116,121
Surplus on disposal of fixed assets/ covenant		<u>-</u>	<u>-</u>	<u>-</u>
Total income		<u>588,658</u>	<u>243,348</u>	<u>832,006</u>
Expenditure				
Costs of raising funds	18	48,532	-	48,532
Charitable activities	4	<u>478,034</u>	<u>694,303</u>	<u>1,172,337</u>
Total expenditure		<u>526,566</u>	<u>694,303</u>	<u>1,120,869</u>
Net income and net movement in funds before gains and losses on investments		62,092	(450,955)	(388,863)
Gains/losses on investments				
Realised	8	(6,671)	-	(6,671)
Unrealised	8	<u>376,205</u>	<u>-</u>	<u>376,205</u>
Net income and net movement in funds before transfers		431,626	(450,955)	(19,329)
Transfers between funds	12	<u>(1,710)</u>	<u>1,710</u>	<u>-</u>
Net income and net movement in funds for the year		433,336	(452,665)	(19,329)
Reconciliation of funds				
Total funds brought forward		<u>6,755,951</u>	<u>606,944</u>	<u>7,362,895</u>
Total funds carried forward		<u>7,185,867</u>	<u>157,699</u>	<u>7,343,566</u>

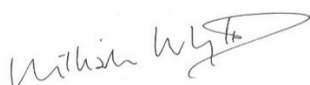
OXFORD PRESERVATION TRUST
Company no: 225839

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		1,807,595		1,816,147
Heritage assets	7		1,404,497		911,330
Investments	8		<u>3,632,149</u>		<u>4,117,811</u>
			6,844,241		6,845,288
CURRENT ASSETS					
Debtors	9	61,453		58,219	
Cash at bank and in hand		<u>1,344,465</u>		<u>521,785</u>	
		1,405,918		580,004	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	10	<u>(113,490)</u>		<u>(81,726)</u>	
NET CURRENT ASSETS			<u>1,292,428</u>		<u>498,278</u>
NET ASSETS			<u>8,136,669</u>		<u>7,343,566</u>
FUNDS OF THE CHARITY					
Designated funds (fixed assets)			6,544,241		6,545,288
Designated funds (projects)			956,314		463,917
General funds			<u>431,958</u>		<u>174,862</u>
Total unrestricted funds	13		7,932,513		7,185,867
Restricted funds	12		<u>204,156</u>		<u>157,699</u>
			<u>8,136,669</u>		<u>7,343,566</u>

The notes on pages 28 to 41 form part of these accounts.

These accounts were approved and authorised for issue by the Trustees on 25 May 2023



REVEREND PROFESSOR WILLIAM WHYTE



MR CHARLES COOPER

**OXFORD PRESERVATION TRUST
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £	2021 £
Cash (used in) / provided by operating activities	15	<u>(101,214)</u>	<u>(484,057)</u>
Cash flow from investing activities			
Investment income		133,345	116,121
Proceeds from sale of tangible fixed assets		1,285,510	-
Purchase of tangible fixed/heritage assets		<u>(494,961)</u>	<u>-</u>
Cash used in investing activities		<u>923,894</u>	<u>116,121</u>
Increase/(Decrease) in cash in the year		<u>822,680</u>	<u>(367,936)</u>
Cash and cash equivalents at the beginning of the year		<u>521,785</u>	<u>889,721</u>
Total cash and cash equivalents at the end of the year		<u>1,344,465</u>	<u>521,785</u>

OXFORD PRESERVATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with material aspects of the Trust's accounts.

a) Basis of preparation

The financial statements have been prepared in accordance with 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), – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Oxford Preservation Trust meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value with the exception that investments are included at market value.

b) Preparation of the accounts on a going concern basis

There is no material uncertainty about the charity's ability to continue as a going concern. This is based on the charity's recurring income from properties and investments which are low risk and which are sufficient to fund the activities of the charity for the foreseeable future.

c) Income

All income is recognised once the charity has entitlement to the income, it is certain that the income will be received and the monetary value of income can be measured with sufficient reliability. All income is net of VAT.

Gifts in kind are included at a valuation provided by Oxford Preservation Trust's land agents and are included in the accounts when the gift has been received by the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Salaries and office costs have been apportioned between charitable activities based on individual staff time spent on each activity.

Grants are included in the Statement of Financial Activities when they are approved and this has been communicated to the beneficiaries.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

e) Pension costs

The pension costs charged in the accounts represent the contribution payable by the charity during the year.

f) Fixed assets

(i) Furniture, equipment and computers

Depreciation is calculated using the following rates and bases to write off the cost of fixed assets over their expected useful lives.

Furniture and equipment	15% reducing balance
Computers	20% on cost
Database	20% on cost

(ii) Heritage assets

Assets held for their contribution to knowledge and culture are classed as heritage assets and included at cost.

The Trust has a large number of land and buildings that make up its heritage assets. These are included at cost or deemed value at date of acquisition. These are managed and preserved and public access is permitted.

(iii) Land and properties

The freehold land and properties are stated at their value to the charity. This is determined at the date of acquisition. The land and properties are acquired in furtherance of the charitable objectives of the Trust and there is no intention that they will be sold in the foreseeable future. In the opinion of the trustees there is no useful purpose in re-valuing the assets.

Freehold land is not depreciated.

Depreciation is not provided on freehold buildings on the basis that the expected useful life of the buildings is such as to make any depreciation charge immaterial. It is the Trust's policy to preserve these properties in their current condition for the foreseeable future. Income is generated from the properties and is reflected in the statement of financial activities.

Specific property improvements are also capitalised.

These improvements are being depreciated over 25 years.

g) Fixed asset investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

h) Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the accounts. Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity. Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the accounts.

i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

j) Financial instruments

The trust only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 DONATIONS AND LEGACIES

	2022	2021
	£	£
Legacies		
Legacies (not land and property)	<u>27,202</u>	<u>27,515</u>
Other voluntary income		
Donations & grants – restricted funds	216,571	191,094
The William Delafield Charitable Trust – unrestricted	37,000	45,000
Donations – unrestricted funds	9,205	60,401
Membership subscriptions	91,248	89,014
Sponsorship	13,163	22,981
Other income including excursion fees and sale of goods	<u>1,560</u>	<u>11,520</u>
	<u>368,747</u>	<u>420,010</u>

3 INCOME

	2022 £	2021 £
Unrestricted income from charitable activities		
Property:		
East St Helen Street, Abingdon	25,440	21,855
Lord's Farm, Eynsham	18,000	17,100
Stockwell, Boars Hill	33,500	36,000
Turn Again Lane, Oxford	33,500	38,144
Land:		
Boars Hill	11,004	16,581
Hinksey	954	954
Iffley Glebe	678	678
Kennington	2,623	2,530
Marston	7,404	7,324
Meadow Lane, Iffley	7,104	6,108
Shotover	350	350
Swinford	3,600	2,800
Wolvercote & Godstow	18,577	18,972
Other including grants	34,606	35,053
Other:		
Unrestricted other income	<u>3,258</u>	<u>11,657</u>
	<u>200,598</u>	<u>216,106</u>
	2022 £	2021 £
Restricted income from charitable activities		
Oxford Castle	36,002	24,566
Oxford Open Doors	15,750	23,160
Rewley Road Swing Bridge	-	-
Painted Room	-	-
Kennington Memorial Field	-	-
Trust for Oxfordshire Environment	<u>4,904</u>	<u>4,528</u>
	<u>56,656</u>	<u>52,254</u>

4 CHARITABLE ACTIVITIES

	Activities Undertaken Directly	Support Costs	2022 Total	2021 Total
	£	£	£	£
Land and Property	240,898	40,102	281,000	215,868
Projects	227,350	39,782	267,132	735,019
Planning, scrutiny and advocacy	74,691	27,953	102,644	105,583
Membership Services	42,544	17,319	59,863	64,310
Education	<u>40,157</u>	<u>11,089</u>	<u>51,246</u>	<u>51,557</u>
	<u>625,640</u>	<u>136,245</u>	<u>761,885</u>	<u>1,172,337</u>

Support costs consist of overheads, administration costs and governance costs.

Support costs are allocated based on the staff time on each activity.

Support costs include auditor's remuneration of £7,975 for the audit of the trust's annual accounts (2021: £7,250). Also included are £3,263 (2021: £3,338) of non-audit fees payable to the auditor including payroll and VAT advice.

Comparatives:

	Activities Undertaken Directly	Support Costs	2021 Total
	£	£	£
Land and Property	177,477	38,391	215,868
Projects	703,414	31,605	735,019
Planning	69,788	35,795	105,583
Membership Services	41,588	22,722	64,310
Education	<u>38,231</u>	<u>13,326</u>	<u>51,557</u>
	<u>1,030,498</u>	<u>141,839</u>	<u>1,172,337</u>

5 SALARIES

	2022 £	2021 £
Salaries	252,577	219,948
Employer's national insurance contributions	21,890	17,214
Pension contributions (defined contribution scheme)	<u>27,639</u>	<u>23,393</u>
	<u>302,106</u>	<u>260,555</u>

The average number of employees during the year was 8 (2021: 8).

There is one employee earning between £70,000 and £80,000 a year.

The key management personnel of the Trust comprise the trustees and the Trust's director (of operations not statutory).

The trustees or anyone associated with them received no remuneration or expenses (2021: £5).

The total employee remuneration and benefits (including employer's national insurance) of the key management personnel of the Trust were £100,730 (2021: £91,342).

There were no non-statutory/non-contractual severance payments were made in the year (2021: £nil).

6 TANGIBLE FIXED ASSETS

	Total	Freehold Land	Freehold Properties (*)	Freehold Property Improvements	Furniture, Equipment, Database & Computers
	£	£	£	£	£
Cost or valuation at time of gift or purchase:					
At 1 January 2022	1,901,796	1,247,692	484,334	101,082	68,688
Additions	1,793	-	-	-	1,793
Disposals	<u>(3,077)</u>	<u>(1,367)</u>	<u>-</u>	<u>-</u>	<u>(1,710)</u>
Cost at 31 December 2022	<u>1,900,512</u>	<u>1,246,325</u>	<u>484,334</u>	<u>101,082</u>	<u>68,771</u>
Depreciation:					
At 1 January 2022	85,649	-	-	26,238	59,411
Charge for the year	7,952	-	-	4,045	3,907
Eliminated on disposals	<u>(684)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(684)</u>
Depreciation at 31 December 2022	<u>92,917</u>	<u>-</u>	<u>-</u>	<u>30,283</u>	<u>62,634</u>
Net book value:					
At 31 December 2022	<u>1,807,595</u>	<u>1,246,325</u>	<u>484,334</u>	<u>70,799</u>	<u>6,137</u>
At 31 December 2021	<u>1,816,147</u>	<u>1,247,692</u>	<u>484,334</u>	<u>74,844</u>	<u>9,277</u>

All tangible fixed assets are used for direct charitable purposes.

(*) Included in Freehold properties is £1 for leasehold properties representing the leasehold interest in the castle site. The Trustees were of the opinion that the castle site has a market value considerably less than the costs expended on the project and therefore all other costs relating to that project were expensed.

7 HERITAGE ASSETS

	Total	Freehold	Freehold
	£	Land	Properties
		£	£
Cost or valuation at time of gift or purchase:			
At 1 January 2022	911,330	761,330	150,000
Additions	493,167	493,167	-
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
Cost at 31 December 2022	<u>1,404,497</u>	<u>1,254,497</u>	<u>150,000</u>
Depreciation:			
At 1 January 2022	-	-	-
Charge for the year	-	-	-
Eliminated on disposals	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation at 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>
Net book value:			
At 31 December 2022	<u>1,404,497</u>	<u>1,254,497</u>	<u>150,000</u>
At 31 December 2021	<u>911,330</u>	<u>761,330</u>	<u>150,000</u>

SUMMARY ANALYSIS OF HERITAGE ASSETS TRANSACTIONS

	2022	2021	2020	2019	2018
	£	£	£	£	£
Purchases					
Freehold land	493,167	-	-	-	-
Freehold properties	-	-	-	-	-
Donations					
Freehold land	-	-	-	-	-
Freehold properties	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total additions	<u>493,167</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

8 INVESTMENTS

	2022 £	2021 £
Opening market value	4,117,811	3,770,859
Additions in year	-	2,144,765
Disposal proceeds	(9,000)	(2,133,936)
Investment manager fees	(22,937)	(22,583)
Movement in cash held	9,000	(17,499)
Change in market value	<u>(462,725)</u>	<u>376,205</u>
Closing market value	<u>3,632,149</u>	<u>4,117,811</u>
Market value analysed by type of investment:		
UK equities	350,544	410,284
Overseas equities	2,013,362	2,634,021
Alternatives	368,011	432,900
Property	191,559	168,905
Bonds	406,851	342,246
Cash	<u>301,822</u>	<u>129,455</u>
	<u>3,632,149</u>	<u>4,117,811</u>

9 DEBTORS

	2022 £	2021 £
Rental income	24,392	36,888
Prepayments	29,165	10,476
Other debtors	<u>7,896</u>	<u>10,855</u>
	<u>61,453</u>	<u>58,219</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors and accruals	<u>113,490</u>	<u>81,726</u>

11 ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds	Restricted Funds	Total Funds At 31 Dec 2022
	£	£	£
Fixed assets	6,844,241	-	6,844,241
Net current assets	<u>1,088,272</u>	<u>204,156</u>	<u>1,292,428</u>
	<u>7,932,513</u>	<u>204,156</u>	<u>8,136,669</u>
Comparatives:			
	Unrestricted Funds	Restricted Funds	Total Funds At 31 Dec 2021
	£	£	£
Fixed assets	6,845,288	-	6,845,288
Net current assets	<u>340,579</u>	<u>157,699</u>	<u>498,278</u>
	<u>7,185,867</u>	<u>157,699</u>	<u>7,343,566</u>

12 RESTRICTED FUNDS

	Balance at 1 Jan 2022	Income in year	Expenditure in year	Transfers	Balance at 31 Dec 2022
	£	£	£	£	£
Harcourt Hill	25,070	-	(1,102)	-	23,968
Rewley Road Swing Bridge	16,915	153,018	(64,234)	-	105,699
Martyrs Memorial	1,182	-	-	-	1,182
Oxford Castle	102,111	36,002	(68,865)	-	69,248
Oxford Land Fund	8,286	62,553	-	(71,339)	(500)
Oxford Open Doors	-	15,750	(15,750)	-	-
Railings Project	1,132	-	-	-	1,132
John Thompson Legacy	2,077	-	-	-	2,077
Painted Room	-	-	-	-	-
Trust for Oxford Environment	(499)	4,904	(4,405)	-	-
Kennington Memorial Field	425	-	(75)	-	350
Iffley	1,000	-	-	-	1,000
Bursary	<u>-</u>	<u>1,000</u>	<u>(1,000)</u>	<u>-</u>	<u>-</u>
	<u>157,699</u>	<u>273,227</u>	<u>(155,431)</u>	<u>(71,339)</u>	<u>204,156</u>

Comparatives:

	Balance at 1 Jan 2021	Income in year	Expenditure in year	Transfers	Balance at 31 Dec 2021
	£	£	£	£	£
Harcourt Hill	26,120	-	(1,050)	-	25,070
Rewley Road Swing Bridge	477,932	191,094	(652,111)	-	16,915
Martyrs Memorial	1,182	-	-	-	1,182
Oxford Castle	89,415	24,566	(11,870)	-	102,111
Oxford Land Fund	8,286	-	-	-	8,286
Oxford Open Doors	-	23,160	(23,160)	-	-
Railings Project	1,132	-	-	-	1,132
John Thompson Legacy	2,077	-	-	-	2,077
Painted Room Trust for Oxford Environment	- (700)	- 4,528	(1,710) (4,327)	1,710 -	- (499)
Kennington Memorial Field	500	-	(75)	-	425
Iffley	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
	<u>606,944</u>	<u>243,348</u>	<u>(694,303)</u>	<u>1,710</u>	<u>157,699</u>

Bursary – A fund to support a Historic Conservation student from Oxford Brookes University in working with the Trust.

Harcourt Hill –management of 19 acre field at Harcourt Hill.

Iffley – for the restoration of a wall at Glebe Field, Iffley

John Thompson legacy – legacy receipt for planting of trees in central Oxford

Kennington Memorial Field – funds received maintenance and public access.

Rewley Road Swing Bridge – in furtherance of the restoration and landscaping project.

Martyrs' Memorial – maintenance of the Martyrs' Memorial, St Giles.

Oxford Castle – rental and other income which, under the terms of the agreement with the National Heritage Memorial Fund, is used for the benefit of Oxford Castle.

Oxford Land Fund - for the purchase and improvement of land, used in 2022 for the purchase of Larkins Lane

Oxford Open Doors – encouraging young people and residents to explore their city's history.

Painted Room – funding towards costs of restoration of wall painting, research, occupation and improvement of the premises.

Railings Project – project to restore traditional railings.

Trust for Oxford Environment – grant funding for sustainability, access and biodiversity projects in Oxfordshire

13 UNRESTRICTED FUNDS

	Balance at 1 Jan 2022	Income in year	Expenditure in year	Transfers & revaluation gains	Balance at 31 Dec 2022
	£	£	£	£	£
Designated Funds					
Tangible and Heritage fixed assets	2,727,477	-	(7,268)	491,883	3,212,092
Fixed asset investments	3,817,811	-	-	(485,662)	3,332,149
Lord's Farm	128,478	-	-	350,000	478,478
The William Delafield Charitable Trust	72,244	37,000	(67,800)	-	41,444
Land purchase fund	121,059	-	-	(121,059)	-
Land management fund	101,637	-	-	-	101,637
Flood Alleviation Scheme	2,544	-	(26,150)	23,606	-
Planning	-	-	(27,315)	27,315	-
Rewley Road Swing Bridge	39,755	-	-	-	39,755
Larkins Lane	-	-	-	20,000	20,000
Harcourt Hill II	-	-	-	25,000	25,000
Education and Outreach	-	-	-	250,000	250,000
Total designated funds	7,011,005	37,000	(128,533)	581,083	7,500,555
General Funds	<u>174,862</u>	<u>1,761,831</u>	<u>(532,266)</u>	<u>(972,469)</u>	<u>431,958</u>
	<u>7,185,867</u>	<u>1,798,831</u>	<u>(660,799)</u>	<u>(391,386)</u>	<u>7,932,513</u>

Comparatives:

	Balance at 1 Jan 2021	Income in year	Expenditure in year	Transfers & revaluation gains	Balance at 31 Dec 2021
	£	£	£	£	£
Designated Funds					
Tangible and Heritage fix assets	2,735,096	-	(7,619)	-	2,727,477
Fixed asset investments	3,470,859	-	-	346,952	3,817,811
Lord's Farm	128,550	-	(72)	-	128,478
The William Delafield Charitable Trust	58,745	45,000	(29,791)	(1,710)	72,244
Land purchase fund	119,059	2,000	-	-	121,059
Land management fund	100,927	710	-	-	101,637
Flood Alleviation Scheme	12,333	-	(9,789)	-	2,544
Planning	-	-	(30,822)	30,822	-
Rewley Road Swing Bridge	<u>33,311</u>	<u>8,010</u>	<u>(1,566)</u>	<u>-</u>	<u>39,755</u>
Total designated funds	6,658,880	55,720	(79,659)	376,064	7,011,005
General Funds	<u>97,071</u>	<u>505,423</u>	<u>(396,810)</u>	<u>(30,822)</u>	<u>174,862</u>
	<u>6,755,951</u>	<u>561,143</u>	<u>(476,469)</u>	<u>345,242</u>	<u>7,185,867</u>

Tangible fixed assets represent the charity's tangible fixed assets and heritage assets including land and property.

Fixed asset investments represent the Charity's fixed asset investments net of amounts within other designated funds.

Lord's Farm represents the proceeds from the sale of cottages at Eynsham and has been designated for the benefit of the Trusts' land and properties, to include necessary works to Lord's Farm. A further £350,000 has been added this year to fund the redevelopment of the barn.

The William Delafield Charitable Trust represents donations which the Trustees are to use for specific costs at their discretion. The fund contributed towards works done to the Painted Room, East St Helen Street, Lord's Farm and some minor projects.

Rewley Road Swing Bridge includes a sum of £50,000 set aside by the Trustees in 2011 towards the restoration of the Swingbridge, less expenses incurred to date.

Land Purchase Fund was set up to fund land purchase and is similar to the restricted Oxford Land Fund. It has been used in 2022 to contribute towards the purchase of Larkins Lane.

Land Management Fund is to be spent on improvements of existing land holdings at the discretion of the Land Committee. Includes a donation from the West Oxford Wildlife Group which is to be spent on our land at north Hinksey.

Flood Alleviation Scheme manages funds used by the Trust to engage with the Environment Agency's scheme to develop a flood alleviation channel which passes through Trust land.

Planning was set up by the Trustees to fund additional expenditure arising from the number of planning enquiries and issues.

Larkins Lane fund is for the future management of this property acquired in 2022.

Harcourt Hill II fund is for the future management of this property acquired in 2022.

Education and Outreach is to fund a community engagement programme over 2023 to 2027.

14 LEGAL FORM & MEMBERSHIP LIABILITY

Oxford Preservation Trust is a charitable company limited by guarantee incorporated in England & Wales. In accordance with Clause (8) of the Company's Memorandum of Association, every member of the Trust undertakes to contribute to the assets of the Trust in the event of the same being wound up during the time that he is a member, or within one year afterwards for payment of debts and liabilities of the Trust contracted before the time at which he ceases to be a member, and of the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories, such amount as may be required not exceeding fifty pence.

The registered address is 10 Turn Again Lane, St Ebbe's, Oxford OX1 1QL.

15 RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net movement in funds	793,103	(19,329)
Add back depreciation	7,952	7,619
Add fixed assets disposed of net of depreciation	2,393	-
Less surplus on disposal of fixed assets	(1,285,510)	-
Deduct investment income in investing activities	(133,344)	(116,121)
(Increase)/Decrease in debtors	(3,234)	21,704
Increase/(Decrease) in creditors	31,764	(30,978)
Add losses/(deduct gains) on investments	462,725	(369,534)
Add back investment management costs	<u>22,937</u>	<u>22,582</u>
Cash provided (used in) / by operating activities	<u>(101,214)</u>	<u>(484,057)</u>

16 CAPITAL COMMITMENTS

The charity had capital commitments at the year end of £Nil (2021: £Nil).

17 RELATED PARTY TRANSACTIONS

There were no related party transactions in the reporting period that require disclosure (2021: £Nil).

18 COSTS OF RAISING FUNDS

This includes £22,937 of investment management costs (2021: £22,582).

Acknowledgements

The Trust gratefully acknowledges grants, donations, sponsorship and gifts in kind to the value of £1,000 or more from the following individuals, trusts and organisations:

Gillian Bryan	Margaret Jackson	Mary Elizabeth Rees (estate of)
Carter Jonas	Chris Jones & Sara Everett	David Rowe
David & Genefer Clark	Laing Family Charitable Settlement	Clemence Schultze
Critchleys LLP	James Malcolmson	Carole Souter
Joanna Davidson	Mathews Comfort Insurance Broker	Hon. Elizabeth Stamp (estate of)
William Delafield Charitable Trust	Prof Richard Mayou	St John's College
The Eyre Estate	Network Rail	Dr Michael Tappin
Friends of Old Headington	Oxford Bus Company	Trust for Oxfordshire's Environment
Dame Helen Ghosh	Amanda Ponsonby	University of Oxford
Dr Michael Heaton	Railway Heritage Trust	
Jillian Hedges		
Historic England		
Clive Hurst		

Together with those donors who wish to remain anonymous

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Martin Berry	Oliver Greig	Barbara Spencer
Prof Bryan Birch	Gresswell Environment Trust	Jeremy Taylor
Violet Black Charitable Trust	Catherine Hilliard	Dr Kate Tiller
Sheila Blackwell	Edith Holt	Alan Trinder
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Mark Davies	Merton College	Angela Wood
	Robin Mills	Wright & Wright Architects

We also thank those who support our activities as:

College Members

All Souls College	Magdalen College	St John's College
Brasenose College	Pembroke College	Trinity College

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