

ANNUAL REPORT

OXFORD PRESERVATION TRUST

2023

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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 & Engagement

Full 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, Her Honour Ann Campbell,
Charles Cooper, Edith Gollnast, Dr Malcolm Graham, Tom Hassall, Lucy Hughes, Dr Ian Scargill

TRUSTEES

serving during the year

Chair: The Revd Prof William Whyte	a
Vice-Chair Charles Cooper	a (to June 23)
Dame Helen Ghosh (Vice Chair from August 23)	a
Mark Beard	a (from June 23)
Her Honour Ann Campbell	b (to June 23)
John Church	b (to December 23)
Cllr Lizzie Diggins	d
Emily Gee	b (from November 23)
Dr Nick Leimu-Brown	c
Julian Munby	a
Philip Parker	a
Cllr Susanna Pressel	e
Cllr Roz Smith	e
Carole Souter	b
David Streat	a
Prof Joe Tah	b
Dr Geoffrey Tyack	b
Cllr Louise Upton	d
Prof Heather Viles	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)

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 a Director to run the Trust on their behalf, supported by a team (four full-time/four 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. Debbie Dance was the Trust's Director until 31 December 2023. Anna Eavis took up the role, renamed Chief Executive Officer on 1 January 2024. 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 new committee structure was agreed by the Trustees in 2022 and implemented from January 2023. The Trustees meet four times a year with minutes and written reports of the meetings provided.

Executive Committee: membership drawn from OPT Committee chairs.

Charles Cooper (Chair)(to June 23), Revd Prof William Whyte (Chair)(from July 23), John Church, Cllr Lizzie Diggins, Dame Helen Ghosh, Dr Nick Leimu-Brown, Carole Souter, Prof Heather Viles.

Engagement Committee: membership, education and engagement activities.

Cllr Lizzie Diggins (Chair), Her Honour Ann Campbell (until June 23), Suzy Drohan (from May 23), Alice Purkiss (from May 23), Cllr Roz Smith, Louise Thomas (from May 23).

Finance Committee: budgets, income & expenditure, investment policy.

John Church (Chair), Mark Beard (from June 23), Charles Cooper (until June 23), Philip Parker, Jens Tholstrup.

Green Spaces Committee: land in which OPT has an interest.

Dame Helen Ghosh (Chair), Catriona Bass (from April 23), Dr Nick Leimu-Brown, Cllr Roz Smith, Walter Sawyer
Representatives from Savills: Charles Campion, Lorna Meaden.

Heritage Committee: buildings in which OPT has an interest and public realm.

Prof Heather Viles (Chair), Her Honour Ann Campbell (until June 23), Julian Munby, Cllr Susanna Pressel, David Streat, Cllr Louise Upton.

Planning Committee: oversees responses to planning policies.

Carole Souter (Chair), Fiona Bartholomew, Chris Cousins, Emily Gee (from April 23), Victoria Grane, Prof Rajat Gupta (from Oct 23), Noel Newson, John Stevenson, Prof Joe Tah, Dr Geoffrey Tyack.

Sustainability Committee: membership drawn from OPT Committee chairs.

Dr Nick Leimu-Brown (Chair), Revd Prof William Whyte, John Church, Cllr Lizzie Diggins, Dame Helen Ghosh, Carole Souter, Prof Heather Viles.

Oxford Flood Alleviation Steering Group OFAS: Prof Joe Tah (Chair), Her Honour Ann Campbell (until June 23), Dame Helen Ghosh, Dr Nick Leimu-Brown.

Advisers: Charles Campion (Savills), Peter Canavan (Carter Jonas), Rhys Coombs (CC Hydrodynamic Ltd), Hannah Edwards (Mills & Reeve), Hannah Fraser (H Fraser Consulting), Melanie Grimshaw (Mills & Reeve), Laura Ludlow (Mills & Reeve), Scott Lyness KC (Landmark Chambers), Guthrie Mcgruer, Lorna Meaden (Savills), Steven Sensecall (Carter Jonas), Jeremy Smith (SLR Consulting), 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
Mills & Reeve, 27 Park End Street, Oxford OX1 1HU
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 (to December 23)
Chief Executive Officer: Anna Eavis (from January 2024)
Operations: Stephen Dawson
Finance & Governance: Hywel Edwards p/t
Planning: Laura Warden p/t
Heritage & Planning: Shona Carr
Green Spaces Officer: (maternity leave) Charlie Jackson (to October 23)
Green Spaces Officer: Hannah Brockwell p/t (from January 23)
Membership: Louise Lockyer (from February 23)
Development & Communications: Nina Urai

Registered Office

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Email: info@oxfordpreservation.org.uk
Website: www.oxfordpreservation.org.uk

Oxford Preservation Trust is a company limited by guarantee
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Registered with the Charity Commission number 203043
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

2023 has been a memorable year for the Trust. After much thought and an incredible twenty-five years of service, Debbie Dance retired as Director at the end of the year. Not only OPT but Oxford as a whole owe Debbie a huge amount. During her time as Director she effectively reinvented the Trust, turning it into the strong organisation it is today. She managed the acquisition of 300 acres of green spaces and delivered numerous projects including the transformation of Oxford Castle, the restoration of Rewley Road Swing Bridge, the preservation of the Martyrs' Memorial, the Victoria Fountain, the Painted Room, and the Covered Market. The list is seemingly endless. Debbie started the hugely successful Oxford Open Doors and oversaw the growth of the OPT Awards. Thanks to Debbie, OPT is now seen as a national leader in heritage policy and activism as well as a local force for good. What a fabulous legacy!

I must also thank the OPT team and my fellow Trustees who continue to ensure the work of the Trust goes on and I should also like to acknowledge the remarkable support we receive from our members, patrons, 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 and buildings, planning, projects, education, and engagement including membership, and in accordance with the Charity Commission guidelines on public benefit.

We were joined by over 70 members at this year's AGM at Pembroke College, and we thank them for hosting us. Our speaker was OPT Trustee Carole Souter, who spoke about her role as Interim Chair of Historic Royal Palaces, highlighting the work of HCT and the similarities to OPT. Carole also highlighted the significant events of both the death of Queen Elizabeth II and the Coronation of King Charles III within the space of the year and how HCT were involved.

This year saw the 18th Oxford Open Doors and we celebrated forty-six years of the OPT Awards as our opportunity to recognise the wonderful work of others. We have continued with our green spaces projects at the newly acquired Larkins Lane and Harcourt Hill Fields and completed our woodland restoration project at Boars Hill. The new fencing at the Old Berkeley Golf Course was installed in plenty of time before November when we welcomed Sir Philip Pullman to plant an English Oak to mark the Coronation of King Charles III. We continue to express our gratitude to the William Delafield Charitable Trust who support our heritage project work and are delighted that our Discovering Heritage and Green Spaces project will shortly be rolled out to Wood Farm where we look forward to working with the local community.

At the beginning of 2023 the Trustees launched their new committee structure to support our strategy "Towards the Centenary – Our Strategic Plan to 2027" with membership and terms of reference for each committee being agreed. The five Committees of Planning, Heritage, Engagement, Green Spaces and Finance, are each chaired by a Trustee, with a membership of two to three other Trustees and co-opted members with relevant skills. The Committees all report to both the Sustainability and the Executive committee and then to the full Trustee board in a cycle of quarterly meetings. We will review the effectiveness of our new structure in 2024 to ensure its effectiveness in delivering the strategy.

Also in 2023, we launched the Centenary Fund to support our future project work as we look forward to celebrating the 100th anniversary of the Trust in 2027. We are extremely grateful for all who have supported the appeal and look forward to sharing more of our Centenary Plans in 2024.

By far though, the most significant event of the year was **Debbie Dance's** decision in January to retire as Director after 25 years of service to the Trust. Debbie gave her full support as we launched a recruitment process for a new Chief Executive Officer with an exceptionally strong field of candidates applying. In August we were delighted to announce the appointment of **Anna Eavis** as our new CEO. Anna has a huge wealth of

experience in the heritage sector and is currently, Curatorial Director at English Heritage with responsibility for the stewardship and presentation of over four hundred historic sites, their collections and landscapes. Anna is a Trustee of Leeds Castle and a member of the fabric committees at both Canterbury and Salisbury cathedrals. She has a particular interest in medieval stained glass and has long been a committee member of the Corpus Vitrearum, a British Academy-funded project dedicated to the research and publication of historic stained glass in Britain. She was formerly a Trustee of the Stained Glass Museum.

Anna has lived in East Oxford for twenty years and we look forward to welcoming her to the Trust in January.

Trustees Matters

We remain grateful to all the Trustees who bring an enviable range of expertise and experience to the Trust. At the AGM we noted with sadness the decision of Ann Campbell and Charles Cooper to stand down. Ann Campbell had served as a Trustee since 2005, bringing her legal expertise to bear on a number of issues faced by the Trust. Ann also championed our interests in Oxford Castle as Chair of the Castle Committee. Charles Cooper had been a Trustee since 1999, acting as Vice Chair, chairing the Finance & Executive meeting and a member of the Investment Committee. His business expertise, common sense and good humour will be missed. Both Ann and Charles have been appointed as Vice Presidents in recognition of their long service and support of the Trust. We were also sorry to note that John Church also decided to retire at the end of the year having chaired first the Investment Committee and then the Finance Committee. In these roles he was invaluable in ensuring we remain in strong financial shape. In June we were pleased to welcome Mark Beard who was elected as a Trustee who brings a tremendous business experience in the construction industry.

Team Matters

The most significant change to the team was of course the retirement of Debbie Dance as Director at the end of the year (see Trust Activities above). Stephen Dawson as Operations Director has continued to give Debbie and the team invaluable support and ensure the smooth day to day operation of the Trust across all its work. Nina Urai as Development and Communications Officer has taken the lead on our new website project, to be launched in 2024, as well as leading on the co-ordination of the annual Oxford Open Doors event. Charlie Jackson did not return to work after her maternity leave, instead moving to Exeter where her husband's work had been relocated. We wish her well. This meant that Hannah Brockwell who was covering Charlie's maternity leave as Green Spaces Officer has stayed on with us and has done wonders with increasing our volunteer engagement and working on projects at Larkins Lane, Harcourt Hill and Boars Hill. Laura Warden, as Senior Planning Officer, continues to bring a wealth of experience to our planning work and is ably assisted by Shona Carr who also organises the OPT Awards. We were delighted that Shona gained a distinction in MSc Historic Conservation at Oxford Brookes which OPT supported. Louise Lockyer joined us as Heritage and Membership Officer in February 2023 and quickly showed her ability in ably looking after our growing membership and organising our annual events programme. Hywel Edwards, as Finance and Governance Officer, continues to ensure our finances remain in good shape and gives invaluable support to the team.

Green Spaces

This year we have been working towards opening up the two spaces acquired in 2022, installing new fencing on Boars Hill and continuing to work with our land agent, ecological advisers and volunteers to manage our green spaces.

Larkins Lane Field

A great deal has been achieved this year towards opening up this space, including duty of care tree works, installing fencing and gates and clearing large areas of nettles and brambles. The small stream running through the space is a remnant of a spring fed alkaline fen (as present at the nearby Dunstan Park) and our contractor, Rod d'Ayala, with volunteers has started restoring the fen by widening the profile of the stream and installing leaky, log dams to re-wet the area. Seeds donated by Friends of the Lye Valley have been sown and over time

wetland plants will establish and peat will form. This restoration is a nature-based solution towards tackling climate change and we will continue the work with volunteers in 2024.

Harcourt Hill Fields

Vegetation clearance work has been carried out in the newly acquired field which arguably has the best view of the dreaming spires of all OPT's green spaces. We await the results of an environmental survey to assess the space as a Local Wildlife Site. In 2024 we will progress the management of this space making the field ready for grazing, with fencing and water troughs installed.

Boars Hill

In Spring 2023, the Trust for Oxfordshire's Environment/Network Rail funded woodland management project was completed where we have opened up three areas (Matthew Arnold Reserve, Jarn Heath, and Abraham Wood) to increase biodiversity and improve access. Aftercare of the areas has been included in our management plans going forward.

The replacement of the fencing and gates along the top boundary of the Old Berkeley Golf Course was carried out in the Spring/Summer made possible by a generous legacy from the late Peter Robinson.

In 2024, we will work on plans to open up **Lincombe Lane Field and Reserve** to improve public access and increase biodiversity.

New signage at **Heyford Meadow** has been installed with support from Sandford on Thames Parish Council as part of our new **wayfinding, signage, and interpretation project**. Designs are being worked on for green spaces across Boars Hill and will be installed in 2024.

In February 2023 the Environment Agency served a Compulsory Purchase Order for the Oxford Flood Alleviation channel (**OFAS**) to acquire the land and rights to land needed to build the scheme. A Public Inquiry was scheduled for the Autumn and we assembled a team of experts to assist our legal team in presenting a case for considering alternatives to protect the rare MG4a grassland in Hinksey Meadow. The Inquiry will close in January 2024 and we expect a decision to be reached in Summer 2024. Alongside this we still await the outcome of the planning application for the OFAS to which we have also engaged and submitted a response. We are grateful to Dr Tim King and Dr Judy Webb who carried out the annual count of Snakehead Fritillaries.

At **Marston Hamm** although relations with the Grosvenor Estate have improved there are still a number of obligations to fulfil and the Green Spaces committee will meet on site to discuss this in 2024. Another successful hay crop was taken this year and aftermath grazing with cattle has meant further improvement in the condition of the meadows. We expect Thames Water to connect the water supply in early 2024. We are also at the early stages of considering a wider partnership with other landowners in the Marston area on an **ecosystem restoration project** on fields along the River Cherwell.

OPT hold a number of legal **covenants** on land and property around Oxford which help in protecting the historic environment and its green setting. We visited Shotover as part of this year's Progress and the Trustees continued their conversations about the City Council's proposal for a burial meadow on land there.

At South Park the Oxford Artisan Distillery have consulted us on revised plans for the site to include provision of public WC and café facilities with plans to submit a planning and listed building consent application shortly. The Trustees have expressed their deep concern about the damage caused as a result of the annual fireworks event which has limited public access to some parts of the park. We are liaising with the City Council and the Friends of South Park constructively to ensure that repairs to the park are carried out as soon as weather conditions allow and to consider how future events in the park are managed and organised going forward.

Volunteers and Engagement

Hannah Brockwell has been working closely with volunteers at our Green Spaces this year and monthly sessions continue at Wolvercote Lakes and Heyford Meadow. The regular work parties at Larkins Lane are fully established and a new group will be established next year to look after the **Rewley Road Swing Bridge** and surrounding landscape.

To support the stewardship of our green spaces, work parties have also been carried out at Boars Hill (Abraham Wood, Old Berkeley Golf Course, Matthew Arnold Field & Reserve, Jarn Heath, Jarn Mound and Wild Garden and Elizabeth Daryush Memorial Garden), Kennington Memorial Field, Iffley Island / Meadow Lane, Iffley Glebe, Simons Land and Wolvercote Lakes.

Continuing our tradition of tree planting to commemorate Royal events, on 25th November Sir Philip Pullman planted an English Oak on the **Old Berkeley Golf Course** to mark the **King's Coronation** and also to thank the family of Peter Robinson who left a very generous legacy donation to OPT. We were delighted to be joined by the local community, volunteers, supporters, and Scouts from Abingdon, Wootton, and Dry Sandford. We then warmed up at Youlbury Scout Adventures Centre with tea and cake.

Other events in our green spaces included a Meadow Day walk with Julian Munby around Hinksey Meadow, a walk and talk around Matthew Arnold Field and Reserve and Jarn Heath with Rod d'Ayala, as well as Old Headington Open Gardens and Apple Day at Wolvercote Community Orchard.

We are very grateful to our OPT volunteers, Abingdon Green Gym, Oxford Conservation Volunteers and Oxford Good Gym. Their contribution and hard work is crucial towards supporting the management of our green spaces.

Properties

The **Painted Room** continues to delight visitors with our popular monthly tours and a special visit this year for pupils from Marazion Primary School, Cornwall and at Oxford Open Doors we welcomed 1,300 visitors across the weekend. For the first time this year **Shakespeare Birthday Celebrations** began at Oxford Castle & Prison where we welcomed Oxford Spire's students to perform to invited guests and the public, and then the parade led by our own 'Shakespeare' town crier and with music from the Oxford Waits, made their way to the Painted Room. Shakespeare scholar, Dr Robert Stagg, raised the toast to the immortal bard in malmsey & sac with a further inspiring performance by the students of Oxford Spire's. We hope next year to increase the range of events as part of our annual Shakespeare celebrations.

Towards the end of the year works began to complete the restoration of the Painted Room with thanks to support from the Eyre Estate and William Delafield Charitable Trust, and we welcomed James Mackintosh Architects who now occupy the upper floor.

With the costs to convert the barn at **Lords Farm, Eynsham** into a two-bedroom dwelling being far higher than expected, we are considering the options for this project and have meanwhile renewed the planning and listed building consents.

We are grateful to custodian Rachel Everett for her regular tours of **26a East Helen Street, Abingdon** and were delighted to welcome over 400 visitors for Heritage Open Days in September.

At **Turn Again Lane**, Avril Hughes continues improve the garden and we hope in 2024 to carry out repair and improvement works to the cottages.

Rewley Road Swing Bridge

We are extremely grateful to the Railway Heritage Trust who have awarded us a grant for the landscaping works to complete the project. During the year works to the South Abutment were carried out and new railings installed around the site. The remaining works prevented by the continued wet weather will be completed in 2024 and it is planned to manage the site going forward as a wildflower meadow with the help of volunteers who will also assist in maintaining the bridge structure. New signage and interpretation has been progressed and will be installed shortly.

In September we were delighted to welcome back the project team and representatives from our funders Historic England, Network Rail and the Railway Heritage Trust to see the newly installed National Railway Heritage Awards Conservation plaque. The plaque was unveiled by OPT Vice President, Tom Hassall and former Railway Manager, David Mather who were crucial to making this project happen. Later in the day we were also joined by Network Rail Chair, Peter Hendy, Baron Hendy of Richmond Hill to see the restored Swing Bridge followed by a boat ride to take in the view from the water.

Oxford Castle

Oxford Castle & Prison continues to perform well with an increased number of visitors over the course of the year despite challenges due to the Botley Road closures and works to the railway. We have also continued to see an increased number of school visits across the year. Jericho Coffee Traders have become well established in the café building with a loyal customer base and we continue to engage with site owners Land Securities regarding enlivening the rest of the Castle Quarter.

We were delighted to base ourselves in the castle yard again for Oxford Open Doors, creating a hive of activity with various events and activities, and our lighting of the Christmas tree has now become an annual event with the tree kindly donated by St John's College.

We are grateful to the County Council who completed repair works to the shop roof and who are now working on the repair of the roof to Debtors' Tower. We continue to experience problems of anti-social behaviour on the Mound which is also damaging the structure, and we continue to engage the County and Historic England to try to find a solution.

Planning

We are grateful to members of our planning committee who share their views, expertise and knowledge throughout the year. Rajat Gupta – Professor of Sustainable Architecture and Climate Change – also joined the planning committee and we are grateful to have his expert input in terms of sustainability. In line with the wider OPT Strategy, a Sustainability 'task force' sub-committee will be established to develop a sustainability strategy and guidance document to help inform future work and comments on planning matters.

The day-to-day work of the planning team continued during 2023 including the review of weekly planning lists and identifying applications where OPT may wish to comment, reviewing planning applications, attending pre-application meetings and reviewing and submitting comments on planning policy where relevant. We also have regular meetings with Officers from the City Council and other advisory groups such as Historic England, to ensure we are aware of current pressures and issues within planning.

Since announcing the cancellation of their joint strategic planning policy document last year (OxPlan50), the various local authorities have been working independently on producing their own up-to-date policy documents. As now seems to be tradition, Oxford City's consultation on the draft Local Plan 2040 ran over the Christmas period. OPT submitted comments mainly relating to five key issues that run through the document as a whole: heritage, Oxford's green setting, protecting views in and out of the city, improving and protecting the public realm, tourism, and access to green spaces and connectivity between them.

We await a consultation by Vale of White Horse and South Oxfordshire District Council early in the new year for their emerging plan. We will continue to monitor the progress of the Local Plans and will engage as required throughout the process.

Two key issues which continue to provide a pressure within and around the City are the demand for Life & Science research space and a continued demand for large areas of green space to accommodate solar farm schemes around the city. OPT attend pre-application meetings with developers and try to ensure that when schemes come forward the potential impact on things such as long-distance views in and out of the city have been fully considered and assessed so the potential implications can be fully understood.

Discussions with the County Council have been ongoing regarding the future of Broad Street. OPT submitted comments, in consultation with Kim Wilkie Architects, on the County Council consultation document regarding the future opportunities for Broad Street following the trial pedestrianisation scheme. The County Council have also informed us that they have begun work on a Central Oxfordshire Movement and Place Framework (COMPF) – we look forward to working alongside other key stakeholder to assist with the production of this document which aims to provide a blueprint for public realm transformation across Oxford and its surrounding area.

Awards

The Annual OPT Awards are intended to be a celebration of the best in new design, sustainability and historic conservation, and the contribution these buildings can make to Oxford and the surrounding areas. This year we had 52 entries, ranging from large new developments to small, but still significant, works of conservation. The six categories remain unchanged and these are Conservation, New Buildings, Small Projects, Landscape and Public Realm, Temporary Projects and the Green Awards. We had impressive plaque award winners in every category. This year plaques went to Low Carbon Bungalows in Marston and Wood Farm, Bullingdon Community Centre, The Curve at Between Towns Road, Internal alterations and decorations at Corpus Christi Roman Catholic Church in Headington, the Old Library Refurbishment at Christ Church, the Old and Laudian Libraries and the Canterbury Quadrangle at St John's College, the Oxford University Museum of Natural History Westwood Room refurbishment, and the Marston Community Gardening scheme at Court Place Farm Allotments.

The Awards evening itself was overseen by William Whyte, the Chairman of the Awards panel, and on top of the eight plaques that were awarded, a further fifteen certificates were also handed out to entries in the various categories. A special plaque was also awarded to Debbie for her 25 years of service to the Trust. We must thank our expert Judging Panel who spend many a sunny day (visit days are always in July) visiting all the entries, and to Harriet Waters, the Head of Environmental Sustainability at University of Oxford who presented this year's Green Award plaque. We are extremely grateful to Carter Jonas, Critchleys and Mathews Comfort Insurance Brokers for their commitment to sponsoring the Awards, and to St John's College who host the Awards evening.

Education & Engagement

After the success of the Discovering Heritage & Green Spaces: Rose Hill project, we were keen to continue this project working with the local community at **Wood Farm**. After receiving a €10,000 grant from the Council of Europe to support this, we commissioned local historian Liz Woolley to research the history of Wood Farm and will continue this project in 2024 supported by our new Engagement Officer, Anna Clark who joins us in January.

Our annual **Easter Egg hunt** in Abraham Woods, Boars Hill was once again popular with families and will be repeated in 2024 to include Wolvercote Lakes as well.

Oxford Open Doors 2023 was a huge success, with an estimated 25,000 visitors and over 150 venues taking part. This year's theme was 'Everyday Oxford', with a focus on the heritage of everyday life in Oxford. Highlights included a range of energy saving homes demonstrating different ways in which to retrofit properties, the Bodleian Library's A to Z range of events, the stunning gardens of Worcester College and a wide range of

lectures, events and tours at St John's. The Castle remained a hive of activity with free tours, archaeology, stone carving demonstrations, classic cars, and performances from the City of Oxford Silver Band. Opportunities to see new buildings in progress at both the Schwarzman Centre and Osney Power Station also proved to be very popular. In the week before our members enjoyed a special events programme including tours of St Catherine's College, a tour of two energy-saving homes in Rose Hill, the OPT Awards winners' walk, as well as an Escape Room at Oxford Castle & Prison. The RIBA lecture was given by Jay Gort and Fiona Scott of Gort Scott Architects at St Hilda's College Garden Pavilion and was well attended.

We thank our main partner the University of Oxford for their continuing support and Oxford Bus Company for promoting the weekend. We also thank Green Templeton College who hosted the launch of Oxford Open Doors in the Radcliffe Observatory Tower and are extremely grateful to all who volunteer and organise events and open their doors, without whom the event would not be possible.

In March 2023, Development and Communications Officer Nina Urai won one of 14 places on the Heritage Open Days **New Wave Programme**. A focus group was formed of young people based in Oxford, including Shona Carr and Louise Lockyer (OPT Team), Victoria Grane (Oxford Brookes, MSc Historic Conservation), Nina Holguin (University of Oxford, MSc History of Art and Visual Culture), and Andrew Manson/Mani (local graffiti artist). Through a series of development sessions and meetings, the group identified barriers to engagement for young people attending heritage events.

Through these findings, the group planned and delivered a t-shirt upcycling workshop and self-guided graffiti trail for Oxford Open Doors. Visitors were encouraged to bring old t-shirts and tote bags to the Oxford Castle Quarter, where Mani ran a silkscreen printing workshop where visitors could print Oxford landmarks, such as the Radcliffe Camera, Headington Shark, and Sheldonian Heads onto pre-loved items. After printing, while their t-shirts dried, visitors were encouraged to follow the heritage graffiti trail. The event was featured in *The Guardian* newspaper and turned out to be hugely successful, with over 300 attendees. We have received positive feedback from those who participated and our Instagram following has grown by over 400 followers since the end of May, with a considerable skew towards a younger demographic. We intend to build on this success to continue engagement of young people with our work, events, and membership.

This year we were delighted to continue the **OPT Internship Award** which recognises an Oxford Brookes student studying the Historic Conservation MSc. Victoria Grane 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. Charlie Jacobs has been selected for the Award and will work with us in 2024.

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 during the year and will be launched in January 2024. Our social media presence remains strong on Facebook, Twitter and Instagram, as we improve our engagement with a younger audience.

Membership

We continue to have a high level of retention and we are lucky to have such loyal and dedicated members who are engaged with the work we do. We are extremely grateful for the many generous donations made in support of our new Centenary Fund launched as part of our plans to celebrate OPT's 100th anniversary in 2027.

Our annual programme of events continues to be popular with some of the highlights including exclusive tours of The Oxford Union and Library as well as All Souls College. We were grateful to Magdalen College who once again allowed us the opportunity to experience a climb up the Tower on May Morning to take in the views, and in the summer, we were treated to guided walks around the Nuneham Courtney Estate and North Hinksey

Village by OPT Trustee Julian Munby and Vice President Malcolm Graham respectively. The Chairman's lecture continued with 'John Betjeman, John Piper and the face of England' by renowned art historian Frances Spalding and we look forward to this series continuing in 2024. We ended the year with Debbie's final Christmas lecture where she reflected on her 25 years at OPT to a packed room, followed by the lighting of the Castle Christmas Tree and drinks in Old County Hall.

It means a great deal to have the continuing support of our **Corporate** members with many joining us for both the Oxford Open Doors launch and the OPT Awards evening. This year we also relaunched our **College** membership scheme with a bursars' lunch kindly hosted by OPT Trustee Phil Parker at Brasenose College. A list of our Corporate and College members is included on pages 42 and 43.

We are helped in our mission to promote and protect the heritage of Oxford by our 72 Patrons who make up the **Betjeman Circle** and have been immensely generous this year with donations and particular support for the Centenary Fund which was launched in the Summer. In May we welcomed the Patrons to a site visit around the University of Oxford's new Humanities Building, the Schwarzman Centre, followed by a talk by John Fulljames, the Director of the Humanities Cultural Programme in St Luke's Chapel. In September following the announcement of Debbie's retirement earlier in the year we celebrated her 25 years of dedicated service to the Trust with a dinner at Balliol College to which all Patrons were all invited. In April, we were saddened to learn of the death of Patron member Heather Llewellyn.

We enjoyed welcoming the **Centenary Circle**, our legacy group, to the striking venue of St Giles House to enjoy the hospitality of St John's College at our annual Chairman's Tea. We are grateful to former life member Jean Phillips who remembered us in her Will.

Financial

In contrast to 2022 there were no land acquisitions or disposals in the year. That fact coupled with other activities saw the net income (before unrealised gains/losses) change from a surplus in 2022 of £1,255,828 to a loss in 2023 of £483,378. This loss was anticipated and in line with our budget. The most substantial feature of our expenditure were the costs arising from the Oxford Flood Alleviation Scheme with the direct costs totalling £330,539. Other notable expenditure included £77,004 on the Swing Bridge, with further works to the scheduled monument, landscaping and fencing. The William Delafield Charitable Trust funded restoration and improvement works to the Painted Room costing £63,222.

Our restricted reserves grew by £8,282 in the year, most notably with the addition of the Centenary Fund, which stood at £25,320 at year end. In accordance with the re-negotiated lease for Oxford Castle a proportion of our receipts are put into a special fund for future capital spend at the site. The nature of the spend to be agreed with our partners at the Castle, Continuum, who will 100% match fund any expenditure.

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 with £49,227 being spent on this aspect in addition to the OFAS.

Investment

The Finance Committee has responsibility to oversee investment policy and during its quarterly meetings reviews the performance of the Trust's portfolio. As at 31 December 2023, the investments totalled £3,774,851.

£2,198,644 was held in the Cazenove Charity Responsible Multi-Asset Fund and £1,576,207 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 £131,965. In 2023, the investment portfolio generated a positive total return (income and capital movement, less costs) of £274,667 compared to a negative £352,317 in 2022. This represented a total return of 7.6% in 2023 (2022: minus 8.6%), which was considered to be a satisfactory performance in the context of market conditions and the Trust's ethical choices.

Reserves

At the year end the Trust had total assets of £7,804,592. Tangible and heritage assets stood at £3,204,830 (2022: £3,212,092). Investments, designated funds and general funds were £4,387,325 (2022: £4,720,421), with unrealised gain on investments of £151,307 mitigating the net loss generated by our other activities. There is a further £212,438 (2022: £204,156) in restricted funds. Within the unrestricted funds the principal designated funds are Lord's Farm £454,578, Education and Engagement £249,552, and the William Delafield Charitable Trust £48,794.

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 to attracting funding. The Trustees are mindful of the importance of valuing these individuals. During the year, the Trustees have sought to mitigate any problems that may arise through the departure of the Director and will continue 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.

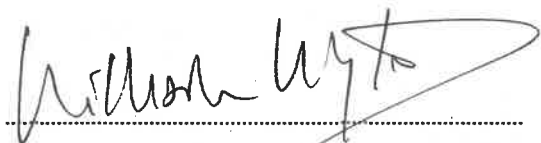
The proposed Oxford Flood Alleviation Scheme (OFAS) runs through land owned by Trust. In order to mitigate the considerable effects of the OFAS on Trust land and to ensure that the wider planning and compulsory purchase implications are properly considered, the Trust agreed costs with various consultants and the Trustees agreed the budget before committing any expenditure.

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 Executive Committee who delegate HR matters to the Vice Chair of the Trust.

A handwritten signature in dark ink, appearing to read 'William Whyte', written over a horizontal dotted line.

For and on behalf of the Trustees

Reverend Professor William Whyte (Chair)

A handwritten signature in dark ink, appearing to read 'Philip Parker', written over a horizontal dotted line.

Mr Philip Parker

5 June 2024

OXFORD PRESERVATION TRUST
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2023

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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:

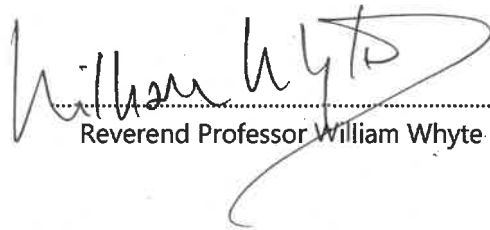
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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/she ought to have taken as a director in order to make himself/herself 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 2023 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 2023 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

19/6/2024

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**OXFORD PRESERVATION TRUST
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	£	£
ORDINARY ACTIVITIES		
INCOME		
Members subscriptions	99,084	91,248
Investment Income	131,965	133,345
Rental and other income from land and property	237,994	200,598
Grants and donations for projects	213,556	277,499
Other restricted income	<u>108,142</u>	<u>56,656</u>
Total income from ordinary activities	<u>790,741</u>	<u>759,346</u>
EXPENDITURE		
Expenditure on land and property	300,284	240,898
Projects	242,385	227,350
Planning, scrutiny and advocacy	412,324	74,691
Education, membership and administration	<u>318,519</u>	<u>273,291</u>
Total expenditure on ordinary activities	<u>1,273,512</u>	<u>816,230</u>
Net deficit on ordinary activities	(482,771)	(56,884)
OTHER INCOME		
Income from legacies	500	27,202
Realised (loss)/gain on fixed assets	(1,107)	1,285,510
Realised (loss) on investments	<u>-</u>	<u>-</u>
Overall (deficit)/surplus for the year excluding unrealised investment gains/(losses)	<u>(483,378)</u>	<u>1,255,828</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>8,282</u>	<u>46,457</u>

**OXFORD PRESERVATION TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted 2023 £	Restricted 2023 £	Total Funds 2023 £	2022 £
Income					
Grants and donations	2	243,414	69,726	313,140	395,949
Income from charitable activities	3	237,994	108,142	346,136	257,254
Investment income		131,965	-	131,965	133,345
(Loss)/Surplus on disposal of fixed assets		<u>(1,107)</u>	<u>-</u>	<u>(1,107)</u>	<u>1,285,510</u>
Total income		<u>612,266</u>	<u>177,868</u>	<u>790,134</u>	<u>2,072,058</u>
Expenditure					
Costs of raising funds	18	41,002	-	41,002	54,345
Charitable activities	4	<u>1,062,924</u>	<u>169,586</u>	<u>1,232,510</u>	<u>761,885</u>
Total expenditure		<u>1,103,926</u>	<u>169,586</u>	<u>1,273,512</u>	<u>816,230</u>
Net (loss)/income and net movement in funds before gains and losses on investments		(491,660)	8,282	(483,378)	1,255,828
Gains/(losses) on investments					
Realised	8	-	-	-	-
Unrealised	8	<u>151,301</u>	<u>-</u>	<u>151,301</u>	<u>(462,725)</u>
Net (loss)/income and net movement in funds before transfers		(340,359)	8,282	(322,077)	793,103
Transfers between funds	12	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net (loss)/income and net movement in funds for the year		(340,359)	8,282	(322,077)	793,103
Reconciliation of funds					
Total funds brought forward		<u>7,932,513</u>	<u>204,156</u>	<u>8,136,669</u>	<u>7,343,566</u>
Total funds carried forward		<u>7,592,154</u>	<u>212,438</u>	<u>7,804,592</u>	<u>8,136,669</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 2023

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

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

OXFORD PRESERVATION TRUST
Company no: 225839

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		1,800,333		1,807,595
Heritage assets	7		1,404,497		1,404,497
Investments	8		<u>3,774,851</u>		<u>3,632,149</u>
			6,979,681		6,844,241
CURRENT ASSETS					
Debtors	9	118,429		61,453	
Cash at bank and in hand		<u>884,848</u>		<u>1,344,465</u>	
		1,003,277		1,405,918	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	10	<u>(178,366)</u>		<u>(113,490)</u>	
NET CURRENT ASSETS			<u>824,911</u>		<u>1,292,428</u>
NET ASSETS			<u>7,804,592</u>		<u>8,136,669</u>
FUNDS OF THE CHARITY					
Designated funds (fixed assets)			6,679,681		6,544,241
Designated funds (projects)			894,890		956,314
General funds			<u>17,584</u>		<u>431,958</u>
Total unrestricted funds	13		7,592,155		7,932,513
Restricted funds	12		<u>212,438</u>		<u>204,156</u>
			<u>7,804,592</u>		<u>8,136,669</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 5 June 2024

REVEREND PROFESSOR WILLIAM WHYTE



MR PHILIP PARKER

**OXFORD PRESERVATION TRUST
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 £	2022 £
Cash (used in) / provided by operating activities	15	<u>(590,489)</u>	<u>(101,214)</u>
Cash flow from investing activities			
Investment income		131,965	133,345
Proceeds from sale of tangible fixed assets		-	1,285,510
Purchase of tangible fixed/heritage assets		<u>(1,092)</u>	<u>(494,961)</u>
Cash used in investing activities		<u>130,873</u>	<u>923,894</u>
 (Decrease)/Increase in cash in the year		 <u>(459,616)</u>	 <u>822,680</u>
 Cash and cash equivalents at the beginning of the year		 <u>1,344,465</u>	 <u>521,785</u>
Total cash and cash equivalents at the end of the year		 <u>884,848</u>	 <u>1,344,465</u>

OXFORD PRESERVATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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

	2023	2022
	£	£
Legacies		
Legacies (not land and property)	<u>500</u>	<u>27,202</u>
Other voluntary income		
Donations & grants – restricted funds	69,726	216,571
The William Delafield Charitable Trust – unrestricted	70,572	37,000
Donations – unrestricted funds	56,120	9,205
Membership subscriptions	99,084	91,248
Sponsorship	16,262	13,163
Other income including excursion fees and sale of goods	<u>876</u>	<u>1,560</u>
	<u>312,640</u>	<u>368,747</u>

3 INCOME

	2023 £	2022 £
Unrestricted income from charitable activities		
Property:		
East St Helen Street, Abingdon	25,950	25,440
Lord's Farm, Eynsham	19,133	18,000
Stockwell, Boars Hill	37,200	33,500
Turn Again Lane, Oxford	42,752	33,500
Land:		
Boars Hill	11,406	11,004
Hinksey	954	954
Iffley Glebe	478	678
Kennington	2,630	2,623
Marston	13,678	7,404
Meadow Lane, Iffley	8,100	7,104
Shotover	350	350
Swinford	3,200	3,600
Wolvercote & Godstow	19,702	18,577
Other including grants	31,877	34,606
Other:		
Unrestricted other income	<u>20,584</u>	<u>3,258</u>
	<u>237,994</u>	<u>200,598</u>
	2023 £	2022 £
Restricted income from charitable activities		
Oxford Castle	82,723	36,002
Oxford Open Doors	15,007	15,750
Rewley Road Swing Bridge	-	-
Painted Room	1,954	-
Kennington Memorial Field	-	-
Trust for Oxfordshire Environment	<u>8,458</u>	<u>4,904</u>
	<u>108,142</u>	<u>56,656</u>

4 CHARITABLE ACTIVITIES

	Activities Undertaken Directly	Support Costs	2023 Total	2022 Total
	£	£	£	£
Land and Property	300,284	33,305	333,589	281,000
Projects	242,385	32,667	275,052	267,132
Planning, scrutiny and advocacy	412,324	47,693	460,017	102,644
Membership Services	62,827	25,233	88,060	59,863
Education	<u>54,030</u>	<u>21,762</u>	<u>75,792</u>	<u>51,246</u>
	<u>1,071,850</u>	<u>160,660</u>	<u>1,232,510</u>	<u>761,885</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 £9,425 for the audit of the trust's annual accounts (2022: £7,975). Also included are £4,372 (2022: £3,263) of non-audit fees payable to the auditor including payroll and VAT advice.

Comparatives:

	Activities Undertaken Directly	Support Costs	2022 Total
	£	£	£
Land and Property	240,898	40,102	281,000
Projects	227,350	39,782	267,132
Planning	74,691	27,953	102,644
Membership Services	42,544	17,319	59,863
Education	<u>40,157</u>	<u>11,089</u>	<u>51,246</u>
	<u>625,640</u>	<u>136,245</u>	<u>761,885</u>

5 SALARIES

	2023 £	2022 £
Salaries	277,816	252,577
Statutory Maternity Pay reclaimed	(9,311)	
Employer's national insurance contributions	16,484	21,890
Pension contributions (defined contribution scheme)	<u>31,487</u>	<u>27,639</u>
	<u>316,476</u>	<u>302,106</u>

The average number of employees during the year was 9 (2022: 8).

There is one employee earning between £80,000 and £90,000 a year. (2022: There was 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 (2022: £nil).

The total employee remuneration and benefits (including employer's national insurance) of the key management personnel of the Trust were £95,959 (2022: £100,730).

There were no non-statutory/non-contractual severance payments made in the year (2022: £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 2023	1,900,512	1,246,325	484,334	101,082	68,771
Additions	1,092	-	-	-	1,092
Disposals	<u>(2,778)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,778)</u>
Cost at 31 December 2023	<u>1,898,826</u>	<u>1,246,325</u>	<u>484,334</u>	<u>101,082</u>	<u>67,085</u>
Depreciation:					
At 1 January 2023	92,917	-	-	30,283	62,634
Charge for the year	7,247	-	-	4,045	3,202
Eliminated on disposals	<u>(1,671)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,671)</u>
Depreciation at 31 December 2023	<u>98,493</u>	<u>-</u>	<u>-</u>	<u>34,328</u>	<u>64,165</u>
Net book value:					
At 31 December 2023	<u>1,800,333</u>	<u>1,246,325</u>	<u>484,334</u>	<u>66,754</u>	<u>2,920</u>
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>

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.

	Total	Freehold	Freehold
	£	Land	Properties
		£	£
Cost or valuation at time of gift or purchase:			
At 1 January 2023	1,404,497	1,254,497	150,000
Additions	-	-	-
Disposals	-	-	-
Cost at 31 December 2023	<u>1,404,497</u>	<u>1,254,497</u>	<u>150,000</u>
Depreciation:			
At 1 January 2023	-	-	-
Charge for the year	-	-	-
Eliminated on disposals	-	-	-
Depreciation at 31 December 2023	<u>-</u>	<u>-</u>	<u>-</u>
Net book value:			
At 31 December 2023	<u>1,404,497</u>	<u>1,254,497</u>	<u>150,000</u>
At 31 December 2022	<u>1,404,497</u>	<u>1,254,497</u>	<u>150,000</u>

SUMMARY ANALYSIS OF HERITAGE ASSETS TRANSACTIONS

	2023	2022	2021	2020	2019
	£	£	£	£	£
Purchases					
Freehold land	-	493,167	-	-	-
Freehold properties	-	-	-	-	-
Donations					
Freehold land	-	-	-	-	-
Freehold properties	-	-	-	-	-
Total additions	<u>-</u>	<u>493,167</u>	<u>-</u>	<u>-</u>	<u>-</u>

8 INVESTMENTS

	2023 £	2022 £
Opening market value	3,632,149	4,117,811
Additions in year	-	-
Disposal proceeds	-	(9,000)
Investment manager fees	(8,599)	(22,937)
Movement in cash held	-	9,000
Change in market value	<u>151,301</u>	<u>(462,725)</u>
Closing market value	<u>3,774,851</u>	<u>3,632,149</u>
Market value analysed by type of investment:		
UK equities	346,067	350,544
Overseas equities	2,269,231	2,013,362
Alternatives	367,565	368,011
Property	165,784	191,559
Bonds	478,847	406,851
Cash	<u>147,357</u>	<u>301,822</u>
	<u>3,774,851</u>	<u>3,632,149</u>

9 DEBTORS

	2023 £	2022 £
Rental income	81,369	24,392
Prepayments	9,889	29,165
Other debtors	<u>27,171</u>	<u>7,896</u>
	<u>118,429</u>	<u>61,453</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors and accruals	<u>178,366</u>	<u>113,490</u>

11 ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds	Restricted Funds	Total Funds At 31 Dec 2023
	£	£	£
Fixed assets	6,979,681	-	6,979,681
Net current assets	<u>612,473</u>	<u>212,438</u>	<u>824,911</u>
	<u>7,592,154</u>	<u>212,438</u>	<u>7,804,592</u>
Comparatives:			
	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>

12 RESTRICTED FUNDS

	Balance at 1 Jan 2023	Income in year	Expenditure in year	Transfers	Balance at 31 Dec 2023
	£	£	£	£	£
Harcourt Hill	23,968	-	(1,200)	-	22,768
Rewley Road Swing Bridge	105,699	43,906	(77,004)	-	72,601
Martyrs Memorial	1,182	-	-	-	1,182
Oxford Castle	69,248	57,593	(63,288)	-	63,553
Oxford Castle CIF	-	25,130	-	-	25,130
Oxford Land Fund	(500)	500	-	-	-
Oxford Open Doors	-	15,007	(15,007)	-	-
Railings Project	1,132	-	-	-	1,132
John Thompson	2,077	-	-	-	2,077
Legacy	-	-	-	-	-
Painted Room	-	1,954	(4,554)	-	(2,600)
Trust for Oxford Environment	-	8,458	(8,458)	-	-
Kennington Memorial Field	350	-	(75)	-	275
Iffley	1,000	-	-	-	1,000
Bursary	-	-	-	-	-
Centenary Fund	<u>-</u>	<u>25,320</u>	<u>-</u>	<u>-</u>	<u>25,320</u>
	<u>204,156</u>	<u>177,868</u>	<u>(169,586)</u>	<u>-</u>	<u>212,438</u>

Comparatives:

	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	-	1,000	(1,000)	-	-
	<u>157,699</u>	<u>273,227</u>	<u>(155,431)</u>	<u>(71,339)</u>	<u>204,156</u>

Bursary – A fund to support a Historic Conservation student from Oxford Brookes University in working with the Trust. Paid through general funds in 2023.

Centenary Fund – A fund started in 2023 to enable projects to mark the Centenary of the Trust in 2027.

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 for maintenance and public access.

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 Castle CIF – A proportion of the rent to be spent on capital expenditure at the Castle with matched funding from Continuum.

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 paintings, research, occupation and improvement of the premises.

Railings Project – project to restore traditional railings.

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

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

13 UNRESTRICTED FUNDS

	Balance at 1 Jan 2023	Income in year	Expenditure in year	Transfers & revaluation gains	Balance at 31 Dec 2023
	£	£	£	£	£
Designated Funds					
Tangible and Heritage fixed assets	3,212,092	-	(7,262)	-	3,204,830
Fixed asset investments	3,332,149	-	-	142,702	3,474,851
Lord's Farm	478,478	-	(23,900)	-	454,578
The William Delafield Charitable Trust	41,444	70,572	(63,222)	-	48,795
Land purchase fund	-	-	-	-	-
Land management fund	101,637	-	(72,318)	-	29,319
Flood Alleviation Scheme Planning	-	-	(330,539)	360,000	29,461
	-	-	(49,227)	50,000	773
Rewley Road Swing Bridge	39,755	-	-	-	39,755
Larkins Lane	20,000	200	(11,152)	-	9,048
Harcourt Hill II	25,000	-	(8,928)	-	16,072
Website/CRM	-	-	(12,463)	30,000	17,537
Education and Outreach	<u>250,000</u>	<u>-</u>	<u>(448)</u>	<u>-</u>	<u>249,552</u>
Total designated funds	7,500,555	70,772	(579,458)	582,702	7,574,571
General Funds	<u>431,958</u>	<u>541,494</u>	<u>(515,868)</u>	<u>(440,000)</u>	<u>17,584</u>
	<u>7,932,513</u>	<u>612,266</u>	<u>(1,095,326)</u>	<u>(142,702)</u>	<u>7,592,155</u>
Comparatives:					
	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 Planning	2,544	-	(26,150)	23,606	-
	-	-	(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	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,000</u>	<u>250,000</u>
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>
Totals	<u>7,185,867</u>	<u>1,798,831</u>	<u>(660,799)</u>	<u>(391,386)</u>	<u>7,932,513</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 was added in 2022 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 Swing Bridge, 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 Green Spaces 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.

Website/CRM is to be spent on redeveloping our website and customer relationship management system.

Education and Outreach is to fund a community engagement programme from 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

	2023	2022
	£	£
Net movement in funds	(332,076)	793,103
Add back depreciation	7,247	7,952
Add fixed assets disposed of net of depreciation	1,107	2,393
Deduct surplus on disposal of fixed assets	-	(1,285,510)
Deduct investment income in investing activities	(131,965)	(133,344)
(Increase)/Decrease in debtors	(56,976)	(3,234)
Increase/(Decrease) in creditors	64,876	31,764
(Deduct gains)/Add losses on investments	(151,301)	462,725
Add back investment management costs	<u>8,599</u>	<u>22,937</u>
Cash provided (used in) / by operating activities	<u>(590,489)</u>	<u>(101,214)</u>

16 CAPITAL COMMITMENTS

The charity had capital commitments at the year end of £Nil (2022: £Nil).

17 RELATED PARTY TRANSACTIONS

Donations from related parties totalled £3,030 (2022: £nil) from trustees and a charity with a mutual trustee (2022: £Nil).

18 COSTS OF RAISING FUNDS

This includes £8,599 of investment management costs (2022: £22,937).

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:

All Souls College	Eyre Estate	Sandford-On-Thames Parish
Balliol College	Dr Michael Heaton	Council
Barnsbury Charitable Trust	The Laing Family Charitable	Trust for Oxfordshire's
Dr Aeron Buchanan	Settlement	Environment
Carter Jonas	Mathews Comfort Insurance	University of Oxford
David & Genefer Clark	Brokers	William Delafield Charitable
Council of Europe	Minns Estates Ltd	Trust
Critchleys	Oxford Bus Company	
Continuum Group	Railway Heritage Trust	

We wish to thank those who have made grants, donations, sponsorship and gifts in kind to the value of £100 or more from the following individuals, trusts and organisations:

Sarah Ainsworth	Anita Eaton	Oxford City Council
Donald Anderson	Dr Fiona Edwards	Oxfordshire County Council
Sandy Arbuthnot	Marieanne Emmett	Jean Phillips (estate of)
John Ashdown	Rob Gelling	Caroline Pond
Dr Norma Aubertin-Potter	Dr Malcolm Graham	Christopher Pownall
Sir Jonathan Baker	Green Templeton College	Cllr Susanna Pressel
Mark Beard	Oliver Greig	Sidleys Chartered Surveyors
Dr Sarah Beaver	Gresswell Environment Trust	Sir Tim Stevenson
Prof Bryan Birch	Tom Hassall	David Streat
Sheila Blackwell	Lucy Hughes	Robert Townsend
Lord Bradshaw	The Lord Jay of Ewelme	Prof Graham Upton
Richard Briant	John Leighfield	Richard Venables
Her Honour Ann Campbell	Jerry Lewin	Prof Heather Viles
Christ Church	Ciaran Mallon	Prof David Warrell
John Church	Frank Marshall	Dr Trudy Watt
David Coleman	Tim Martin	Charles Webster
Paul Collins	Prof Richard Mayou	Janice Wheeler
Antonya Cooper	Merton College	Pat Whitehouse
Joy Crispin Wilson	Gavin Moodie	Daniel Wickham-Jones
The Critchley Charitable Trust	Alison Myres	Wright & Wright Architects
Joanna Davidson	Briony Newport	
Richard Dick	Noel Newson	

Together with those donors who wish to remain anonymous.

We also thank those who support our activities as:

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

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Lord & Lady Jay of Ewelme
Chris Jones & Sara Everett
Ian & Caroline Laing
James & Jan Lawrie
John & Margaret Leighfield
Trefor & the late Heather
Llewellyn
Tim Martin
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Sir Tom & Lady Shebbeare
Andrew & Judy Silver
Sir Tim Stevenson
Bernard & Sarah Taylor
Dr Kate Tiller
Professor Graham Upton &
Bebe Speed
Cllr Louise Upton
Richard & Kate Venables

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