

# **The Oxfordshire Buildings Trust**



**Trustees Annual Report  
and  
Statement of Accounts  
For year ended 31st March 2022  
Charity Number 282203**

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## **THE OXFORDSHIRE BUILDINGS TRUST**

### **ANNUAL REPORT OF THE TRUSTEES AND INDEPENDANTLY EXAMINED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

The Trustees present their reports with the financial statements of the charity for the year ended 31st March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2015.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

Charitable Incorporated Organisation - Registered Number 282203

#### **Trust Addresses**

Secretary: Haycot, Church Close, Farmoor, Oxford, OX2 9NP

Registered Office: 7 Knollys Close Abingdon Oxon OX14 1XN

#### **Accounts Independent Examiner**

Lynette Bretherton, 12 Clarendon Drive, Thame

#### **Bankers**

Barclays Bank PLC., Leicester LE87 2BB

#### **Insurers**

Arch Insurance (UK) Ltd, Great Tower Street, London EC3R 5AZ

#### **Trustees**

The Trustees are selected from a wide range of people and are appointed by virtue of their experience and ability to contribute to the activities of the Trust. The Trustees take into account the Charity Commission guidance on public benefit and believe that the activities of the Trust are in line with that guidance.

Mr David W Bretherton     Chairman

Mr John Griffin             Secretary

Mr Brain Wood

Ms Carole Anderson

Mr Grant Audley-Miller

Ms Jeanett Matelot         Resigned 26 July 2021

Mr James Green             Resigned 26 July 2021

Mr Trevor Brown            Minutes secretary

Mrs Lesley Legge	
Mrs Glynis Phillips	OCC Nominee
Mrs Anne Purse	
Mr John Steane	
Mr John Sykes	Resigned 26 July 2021
Mr Tim Hallchurch	
Mrs Elizabeth Poskitt	West Oxon Nominee
Ms Sally Stradling	
Mr Bruce Hunt	Treasurer
Mr Roger Thomas	appointed 26 July 2021
Mr John Howson	Chair OCC

### **CHAIR OF TRUSTEES REPORT**

This year, whilst easier than last with less COVID restrictions, has been quite difficult for the trust to operate, particularly with the inability to meet in person and the accessibility to staff at OCC. We were very pleased that The Museums Services were able to open Swalcliffe Barn to the public in the summer, although with some COVID restrictions still in place, and we were also very pleased to be able to commemorate the Fortieth Anniversary of the Trust with a small celebration at Swalcliffe Barn. We hope to make a permanent symbol of this with a contemporary bench in the garden.

COVID restrictions have curtailed many organisations' activities over the past two years and no grant requests have been forthcoming, so we were very pleased to make a grant to the storm damaged Wheatley Windmill, a project that we had originally supported ten years ago. We look forward to receiving more grant requests in the coming year.

Swalcliffe Barn whilst structurally sound has been giving concern to the trust over lack of regular maintenance. A condition survey was commissioned by OCC in August which we hope will contain a maintenance schedule but we are still awaiting the results despite our sending reminder letters.

Financially we are still in a strong position, despite the downturn in investment income, and we will remain able to offer grant funding for suitable projects into the coming year.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT.**

### **Governing Document**

The charity was established by Articles of Association signed on 6 February 2004 as a Charitable Unincorporated Association and governed under these Articles that delineate the objects and powers of the Charitable Trust. The Charitable Trust is registered with the Charity Commission number 282203.

The Charity was established as a Charitable Incorporated Organisation on 29 December 2021 under the same registration number and a revised governing document implemented.

The charity was registered as a limited company with Companies House registration number 01555501, until removal from the register on 29 December 2021.

The financial statements are prepared in accordance with the Trust's constitution and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).

### **Objectives and Aims**

In planning our activities for the year, we have kept in mind the Charity Commissions guidance on public benefit.

The principal objects of the Trust are:

To preserve for the benefit of the people of Oxfordshire and the nation at large, whatever of the English historical, architectural and constructional heritage may exist in Oxfordshire in the form of any structure or erection and any part of a building, and also any garden or plant or machinery irrespective of whether it is associated with a building of particular beauty or historical, architectural or constructional interest or ancient monument.

### **Responsibilities of the Trustees**

The trustees are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charitable organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees consider that the company is exempt from audit under the Charities Act 2011.

### **Swalcliffe Barn**

The principal asset of the trust is Swalcliffe Barn in Swalcliffe village in North, Oxfordshire. The barn is a Scheduled Ancient Monument and a Grade 1 listed building. It was constructed between 1401-1407 and has been described as "architecturally the finest barn in Oxfordshire".

The barn was acquired by the Trust in 2004 and restored to as near original condition as possible.

The barn is leased to Oxfordshire County Council on a full repairing lease for which the Trust receive a modest income. It is used by Oxfordshire County Council Museum Services as a museum for the display of agricultural vehicles, which is made open to the public from May to October by members of the Swalcliffe Society.

### **Reserves Policy and Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees reviewed its accounting procedures in March 2022.

The Trustees have examined the major strategic, business and operational risks the trust faces and confirm that regular reports are produced so that necessary steps can be taken to lessen those risks. The Trust's income is dependent on continuing receipt of income from the rental of Swalcliffe Tithe Barn. A new fifteen-year lease with the tenant Oxfordshire County Council was signed on 19<sup>th</sup> September 2012.

There was a surplus for the year of £31,650 of which a gain on investments held with COIF accounted for £17,750. The Accumulated Fund represented by the net cost value of Swalcliffe Tithe Barn, bank accounts and other assets amounted to £477,319.

The Trust does not have access to any overdraft or loan facility.

### **STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022**

For the year ended 31<sup>st</sup> March 2022 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for (i) ensuring the company keeps accounting records which comply with section 386, and (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

The financial statements were examined and approved by the Board of Trustees on 4 July 2022 and signed on behalf of the Trustees by:

#### **ON BEHALF OF THE BOARD OF TRUSTEES**

*David W Bretherton*

Mr D W Bretherton, Chair of Trustees    Dated: 4 July 2022

**The Oxfordshire Buildings Trust**  
**Income and Expenditure Account**  
**April 2021 through March 2022**

	<u>Apr '21 - Mar...</u>	<u>Apr '20 - Mar...</u>
Ordinary Income/Expense		
Income		
COIF Dividends Received	6,188.62	5,984.39
Gain on Investments	17,750.09	35,222.54
Rental Income	8,109.92	8,109.92
Total Income	<u>32,048.63</u>	<u>49,316.85</u>
Expense		
Building and Room Hire	25.00	0.00
Insurance Expense	0.00	447.20
IT and Hosting Costs	98.00	0.00
Legal and Professional ...	13.00	0.00
Miscellaneous Expense	208.88	99.43
Office Expense	0.00	31.12
Postage and Delivery	15.72	0.00
Sundry Property Expens...	2.00	2.00
Travelling	35.68	0.00
Total Expense	<u>398.28</u>	<u>579.75</u>
Net Ordinary Income	<u>31,650.35</u>	<u>48,737.10</u>
Profit for the Year	<u><u>31,650.35</u></u>	<u><u>48,737.10</u></u>

**The Oxfordshire Buildings Trust**  
**Balance Sheet**  
**As of 31 March 2022**

	<u>31 Mar 22</u>	<u>31 Mar 21</u>
<b>ASSETS</b>		
Fixed Assets		
Buildings Swalcliffe Barn	192,708.00	192,708.00
<b>Total Fixed Assets</b>	<u>192,708.00</u>	<u>192,708.00</u>
Other Assets		
COIF Charities Investment Fund	223,422.19	205,672.10
<b>Total Other Assets</b>	<u>223,422.19</u>	<u>205,672.10</u>
Current Assets		
Other Current Assets		
COIF Dividends Outstanding	1,551.17	1,490.38
<b>Total Other Current Assets</b>	<u>1,551.17</u>	<u>1,490.38</u>
Accounts Receivable		
Accounts Receivable	0.00	42.62
<b>Total Accounts Receivable</b>	<u>0.00</u>	<u>42.62</u>
Cash at bank and in hand		
Barclays Bank	62,350.80	48,128.28
<b>Total Cash at bank and in hand</b>	<u>62,350.80</u>	<u>48,128.28</u>
<b>Total Current Assets</b>	<u>63,901.97</u>	<u>49,661.26</u>
Current Liabilities		
Other Current Liabilities		
Advance Rent	2,027.48	2,027.48
VAT Liability	685.30	344.85
<b>Total Other Current Liabilities</b>	<u>2,712.78</u>	<u>2,372.33</u>
<b>Total Current Liabilities</b>	<u>2,712.78</u>	<u>2,372.33</u>
<b>NET CURRENT ASSETS</b>	<u>61,189.19</u>	<u>47,288.93</u>
<b>TOTAL ASSETS LESS CURRENT LIA...</b>	<u>477,319.38</u>	<u>445,669.03</u>
<b>NET ASSETS</b>	<u>477,319.38</u>	<u>445,669.03</u>
Capital and Reserves		
Accumulated Fund - Unrestricted	445,669.03	396,931.93
Profit for the Year	31,650.35	48,737.10
<b>Shareholder funds</b>	<u>477,319.38</u>	<u>445,669.03</u>



# INDEPENDANT EXAMINER'S REPORT



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

## Independent examiner's report on the accounts

Section A

Independent Examiner's Report

**Report to the  
trustees/directors/  
members of**

The Oxfordshire Buildings Trust Ltd

**On accounts for the year  
ended**

31/03/2022

**Charity no.:**

282203

**Company no.:**

**Set out on pages**

2

(remember to include the page numbers of additional sheets)

**Responsibilities and  
basis of report**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/03/2022.

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

**Independent  
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

**Signed:**

*[Signature]*

**Date:**

03/07/2022

IER

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October 2018

**Name:** Lynette Bretherton

**Relevant professional  
qualification(s) or body  
(if any):**

**Address:** 12 Clarendon Drive

Thame

OX9 3XP

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of  
any items that the  
examiner wishes to  
disclose.**