

MUSEUM OF OXFORD DEVELOPMENT TRUST

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDING 31 JULY 2019

CONTACT ADDRESS:

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Headington
Oxford OX3 9HW

BANKERS:

Barclays Bank Plc
Octagon House
Gadbrook Park
Northwich
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TRUSTEES' REPORT

The Trustees have pleasure in presenting their report for the year ending 31 July 2019.

OBJECTIVE AND ACTIVITIES

The Charity's objective is to advance education by supporting the charitable work of the Museum of Oxford in such ways as shall be thought fit.

In pursuit of that objective, the Trustees seek to acquire funds by way of donation from a variety of sources, for eventual application to the redevelopment and ongoing educational services and operation of the Museum of Oxford, situated within the City of Oxford's Town Hall, St Aldate's, Oxford OX1 1BX. In March 2018, the Trust learned that the Museum of Oxford's application for a grant from the National Lottery Heritage Fund had been successful and that a grant of £1,634,700 had been made to the project.

REGISTERED CHARITY

The Charity is registered with the Charity Commissioners, No.1173867.

ORGANISATION

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

RESULTS FOR THE YEAR

The Trustees report a surplus for the year of £38,057.66 from a total income of £39,503.56

The retained reserves held by the Charity at the year-end totalled £54,786.66

RESERVES AND RESERVES POLICY

The retained reserves comprise:

- an operating reserve (which, at the end of the financial year, was set at £1,786.66). The operating reserve is maintained at a level judged to be adequate to maintain the operations of the Trust for the forthcoming year.
- An accumulation reserve (which, at the end of the financial year, amounted to £53,000.00). It is this reserve that will be applied towards the capital cost of the Museum's development and, after the Museum's re-opening (scheduled for December 2020), for its ongoing operation and maintenance.

TRUSTEES

The Trustees who served during the period were as follows.

Councillor Christine Simm (Chair)	Peter McQuitty
Christian Cameron	Robert Price
Anthony Joyce	Marilyn Scott
Victoria McGuinness	Adrian Williams

APPOINTMENT OF TRUSTEES

New Trustees are appointed by the existing Board of Trustees to bring new perspectives and expertise into the Trust according to the needs perceived by the Board from time to time.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

In preparing the financial statements that follow, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are prudent and reasonable;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going-concern basis unless it is not appropriate to presume that the company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose the financial position of the charity at any time, and that enable them to ensure that the financial statements comply with charity law. The Trustees are also responsible for safeguarding the Charity's assets, and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

BY ORDER OF THE TRUSTEES

.....
Councillor Christine Simm
Chair

.....
Adrian Williams
Treasurer

Bell House
72A Old High Street
Headington
Oxford OX3 9HW

10 March 2020

The Museum of Oxford Development Trust

Registered Charity No. 1173867

Accounts for the period from 1 August 2018 to 31 July 2019

INCOME	2018	2019
	£	£
Initial payment by Oxford City Council	5,000.00	–
Corporate donations	6,475.00	2,960.00
Donations from Trusts	–	29,930.00
Individual donations	2,027.35	3,300.00
Donations via CAF (Charities Aid Foundation)	350.00	400.00
Donations via <i>Golden Giving</i>	2,795.97	676.18
Donations via Oxford Lottery	–	149.00
Donations via Stripe (Crowdfunder UK))	–	1,270.52
Miscellaneous receipts	–	817.86
Total income from donations:	16,648.32	39,503.56
Gift Aid – tax refund	390.00	–
Total income:	17,038.32	39,503.56
 EXPENDITURE		
Events and promotions	309.32	108.00
Professional advice	–	1,200.00
Miscellaneous expenses	–	137.90
Total expenditure:	309.32	1,445.90
Surplus of income over expenditure	16,729.00	38,057.66

Balance Sheet at 31 July 2019

Assets	£	Represented by	£
Barclays Bank current account	54,786.66	Operating reserve	1,786.66
		Accumulation reserve	53,000.00
TOTAL:	54,786.66		54,786.66

Cash flow: 1 August 2018 – 31 July 2019

	£
Accumulated fund at 1 August 2018	16,729.00
Surplus across the period	38,057.66
Accumulated fund at 31 July 2019	54,786.66

Adrian Williams, *Treasurer*

Date: 19 November 2019

I have examined the above Statement of Income and Expenditure and the Balance Sheet, and confirm that they are in accordance with the books and the information given to me.

Trevor Juler ACA *Honorary Examiner:*

Date: 12 December 2019

Address: 2 Marlborough Crescent, Long Hanborough, Oxfordshire OX29 8JP