

MUSEUM OF OXFORD DEVELOPMENT TRUST

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDING 31 JULY 2021

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 2021.

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 deficit for the year of £80,000.76. That deficit was, for the most part, the consequence of making a payment of £110,170.62 to Oxford City Council to support the ongoing work to develop the Museum. At the end of the financial year, the opening of the newly developed Museum was scheduled to take place on 11 October 2021.

The retained reserves held by the Charity at the year-end totalled £36,109.17.

RESERVES AND RESERVES POLICY

The retained reserves comprise:

- an operating reserve (which, at the end of the financial year, was set at £4,109.17). 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 £32,000.00). This reserve will be applied towards the remaining capital cost of the Museum's development and for its ongoing operation and maintenance after its re-opening on 11 October 2021.

TRUSTEES

The Trustees who served during the period were as follows.

Councillor Christine Simm (Chair)	Peter McQuitty
Christian Cameron	Robert Price
Rupert da Silva	Roseanna Rogans
Anthony Joyce	Adrian Williams
Victoria McGuinness	

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

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Christine Simm
Chair

.....

Adrian Williams
Treasurer

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

20 February 2021

The Museum of Oxford Development Trust

Registered Charity No. 1173867

Accounts for the period from 1 August 2020 to 31 July 2021

INCOME	2020	2021
	£	£
Corporate donations	300.00	–
Donations from Trusts	59,200.00	33,258.00
Donations from other sources	1,916.02	4,540.07
Total income from donations:	61,416.02	37,798.07
Gift Aid – tax refund	111.25	811.79
Total income:	61,527.27	38,609.86
EXPENDITURE		
Contribution to Museum of Oxford	–	110,170.62
Professional advice	–	8,400.00
Miscellaneous expenses	204.00	40.00
Total expenditure:	204.00	118,610.62
Surplus/(deficit) of income cf. expenditure	61,323.27	(80,000.76)

Balance Sheet at 31 July 2021

Assets	£	Represented by	£
Barclays Bank current account	36,109.17	Operating reserve	4,109.17
		Accumulation reserve	32,000.00
TOTAL:	36,109.17		36,109.17

Cash flow: 1 August 2020 – 31 July 2021

	£
Accumulated fund at 1 August 2020	116,109.93
Deficit across the period	(80,000.76)
Accumulated fund at 31 July 2021	36,109.17

Adrian Williams, *Treasurer*

Date: 2 November 2021

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:

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