

Ockenden International
(a company limited by guarantee)

Unaudited Report and Financial Statements

Year ended

30 June 2021

Company Number 03171090

Charity Number 1053720

Ockenden International
(a company limited by guarantee)

**Report and financial statements
for the year ended 30 June 2021**

Contents

Page:

| | |
|---|--|
| 1 | Report of the trustees |
| 6 | Independent examiner's report |
| 7 | Statement of financial activities |
| 8 | Balance sheet |
| 9 | Notes forming part of the financial statements |

Trustees

Judith Ingham (Chair)
James Beale
Kirsten McConnachie
Solomon Mugeru Omollo
Vincent Ray

Registered office

Third Floor, 20 Old Bailey, London EC4M 7AN

Registered company number

03171090

Registered charity

Registered in England and Wales No. 1053720

Solicitors

Withers LLP, Third Floor, 20 Old Bailey, London EC4M 7AN

Investment managers

Rathbones Investment Managers Ltd, Fiennes House, 32 Southgate Street, Winchester SO23 9EH

Bankers

Barclays Bank plc, PO Box 673, Town Gate House, Church Street East, Woking, Surrey GU21 6AE

Independent Examiners

BDO LLP, 2 City Place, Beehive Ring Road, Gatwick, West Sussex RH6 0PA

Ockenden International

(a company limited by guarantee)

Report of the Trustees for the year ended 30 June 2021

The trustees are pleased to present their report of activities and accounts of Ockenden International for the year ended 30 June 2021. These accounts comply with the Articles of Association, the Charities Act 2011, the Companies Act 2006 and 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 (FRS102) (effective 1 January 2019).

Structure, governance and management

Ockenden International is a company limited by guarantee and a registered charity. Its governing document is its Articles of Association, which provide for a Board of Trustees (the directors of the company).

The governance of Ockenden International is entrusted to the Board of Trustees who may exercise all the powers granted to them by relevant company and charity legislation. The Board comprises of not fewer than 3 and not more than 10 persons and is responsible for major decisions on policy and strategy. The Board of Trustees are also the members of Ockenden International and may admit or remove members as they see fit.

Principal aims and objectives for the public benefit

Ockenden International works to support refugees, displaced people and their host communities as well as those returning from where they had fled with a view to facilitating the self-reliance of these groups and their communities. Ockenden International believes that all refugees and displaced people have a right to live with dignity and to be supported in seeking to achieve self-reliance.

Whilst historically, Ockenden International and its predecessor, the Ockenden Venture, worked overseas and in the UK, Ockenden International has, since 2008, operated solely as a grant-making charity.

Through its grant-making activities, the key aims of Ockenden International are:

- To support projects that enable displaced people and communities to participate in their own development
- To ensure that those affected by displacement have the opportunity to fulfil their potential and that displacement is not a barrier to achieving this
- To support projects that help people to overcome dependency on short-term aid
- To provide displaced people with the opportunity to be heard and ensure the most vulnerable are included in this
- To support and enable research into refugee issues

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Ockenden International's grant making activity is based on funding the Ockenden International Prizes and a junior research fellowship at Lady Margaret Hall, Oxford University.

Ockenden International

(a company limited by guarantee)

Report of the Trustees for the year ended 30 June 2021 (*continued*)

Achievements and performance for the public benefit

1. The Ockenden International Prizes

Ockenden International Prizes reward innovative and successful projects by organisations working to provide sustainable self-reliance directly benefitting refugees and/or displaced peoples.

During the year Ockenden International conducted its ninth annual open competition, with record 146 entries from 43 countries submitted for consideration for the four annual £25,000 Ockenden International Prizes.

The 2021 prizes were open to projects or programmes focused on Internally Displaced People (IDPs) and/or refugee self-reliance anywhere in the world.

The judging process consisted of three stages:

- an internal compliance process to ensure all entries adhered to the 2021 entry rules;
- the entries, including entry forms and abbreviated financial documents, were reviewed by three Ockenden Trustees, who drew up a shortlist of 10 for consideration by an independent judging panel, all of whom are experts in their chosen field. The trustees also considered whether the organisations who had entered were suitable winners of charity funds; and
- each member of the eight-person judging panel for the ten finalists was sent provided with a full set of the shortlisted entries – including the finalists' submissions, registration certificates from their relevant governing bodies, project accounts and references from two independent referees - in early February 2021, to enable them to review the entries before the panel gathered in an online 'virtual' or video conference (due to the UK's Coronavirus regulations) on 23 March for final deliberations and decisions, with the winners of the 2021 Ockenden International Prizes announced on Friday 26 March.

The four winners of the 2021 contest came from Israel, Greece, Sweden and India.

Each winner received £25,000, rewarding – and recognising – innovative work that has successfully established self-reliance among some of the most oppressed people on the planet who, because of war and natural disasters, find themselves homeless and helpless.

Ockenden International concentrates its efforts and resources on self-reliance, the hallmark of the charity since its early 1950s inception as the Ockenden Venture.

The 2021 winners and their projects are:

- **ARTEAM (The Garden Library), Israel** – The 2021 judging panel was impressed by the project's "clarity of purpose, the number of its teachers who are refugees and who share the same challenges and particular circumstances in southern Tel Aviv." It was also singled out for its "genuine inclusiveness", which the judging panel said is "based on policies of direct input and self-reliance, self-sustained in a challenging environment for refugees and asylum seekers from Eritrea." The number of women directly involved and the project's ability to self-finance were also noted by the judging panel.
- **Dream Orchestra Ideell Förening, Sweden** – All eight judges were captivated by the charm of the Göteborg, Gävle, Alingsås-based orchestra project's unique and imaginative leadership project that empowers young refugees by learning a musical instrument – to orchestra level standards – building the disciplines required for employment with the social skills necessary for integration while making them part of a community, essential building blocks to self-reliance. The judges said "the orchestra's beautiful music underscores the project's importance in elevating confidence and self-esteem – individually and collectively."

Ockenden International

(a company limited by guarantee)

Report of the Trustees for the year ended 30 June 2021 (*continued*)

Achievements and performance for the public benefit (*continued*)

- **The Ara Trust, India** – Nominated by the University of York's Centre for Applied Human Rights, The Ara Trust, India's Migration & Asylum Project (M.A.P.), based in New Delhi, won the judges' attention for being led and staffed predominantly by women – in a male-dominated legislative and legal environment – women who they agreed are “effecting real change and evidence of it for the stateless through strategic acumen, development of a network of paralegals, a clear rights approach, strategic litigation cases, digital stories by refugees in advocacy and publication of a “know your rights” booklet along with access to its services via social media. The Ara Trust has also successfully amplified the need for “political and social change”, the judges added.
- **Velos Youth, Greece** – The Velos Youth Centre project in Athens was chosen for providing a safe space and holistic support for a specific demographic: displaced, unaccompanied people, mostly men, aged 16-21. The judges were impressed that the Centre is run by refugees for refugees and is funded collectively. They liked the Centre's focus on young men “vulnerable in this age group to many malign influences. The assistance and support provided are an exceptional example of constructive ways to support young people in making self-reliant lives”, the judges said.

Each winner must use the prize money to help refugees and/or displaced persons in need in accordance with English charity law.

Ockenden will award its tenth annual prize in March 2022. The call for entries was made on Wednesday 1 September 2021, with a three-month deadline for entries which will close at midnight (GMT) on Tuesday 30 November 2021.

2. Joyce Pearce Junior Research Fellowship (JRF) in Development Studies (Refugee and Forced Migration)

Ockenden International has funded the Joyce Pearce Junior Research Fellowship in Development Studies (Refugee and Forced Migration) at Lady Margaret Hall in conjunction with the Refugee Studies Centre at the University of Oxford since 2012.

The research carried out by the JRF relates to forced migration and the objectives of Ockenden International.

The latest Research Fellow is sociologist Dr Dilar Dirik, who began her term in September 2019. A refugee from Turkey, Dr Dirik's JRF is focused on two issues around displacement in the Middle East: statelessness and self-determination in autonomously run refugee camps in the majority Kurdish regions of Iraq and Syria and the different ways in which they relate to local self-declared, self-governing institutions, and women's quests for justice in the aftermath of the violence inflicted by the so-called Islamic State group. Her research agenda aims to broaden understanding of “refugee-hood” in favour of concrete, just and practical solutions that centre on the self-determination of the dispossessed.

Because the Coronavirus pandemic has drastically handicapped her research, in particular curtailment of any fieldwork due to travel bans, Dr Dirik's fellowship has been extended by a year.

Further details of Ockenden's work can be found on its website www.ockendenprizes.org.

Ockenden International

(a company limited by guarantee)

Report of the Trustees **for the year ended 30 June 2021 (*continued*)**

Results for the year

A Statement of Financial Activities is included on page 7.

There was a net movement in funds of a surplus of £467,561 (2020 - deficit £445,505). Gross income for the year was £80,033 (2020: £79,522). Voluntary income sources represented £20,067 (2020: £4,462) and a further £59,966 (2020: £75,060) was earned from investments.

All funds now held are unrestricted and at 30 June 2021 these amounted to £3,002,436 (2020 - £2,534,875).

Accounts

Ockenden International's accounts have been prepared in compliance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the Financial Reporting Standard applicable with the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011 and the Companies Act 2006.

Risk

Regular meetings of trustees review Ockenden's financial position with reference to reserves, expenditure and the relationship of planning processes, the disposal of property and loans outstanding.

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees consider variability of investment returns on the Trust's portfolio of securities to constitute the Trust's main risk. Since the outbreak of the Coronavirus pandemic the market value of investments has not been adversely affected. Therefore it is the assessment of the Trustees that potential fluctuations in market value are not considered to pose a material risk to the operation of the charity as the level of professional expenditure being incurred remains sustainable and all grants are at the trustee's discretion.

All of Ockenden's public liabilities are fully insured against.

Investment policy

Ockenden's investments are held in a combination of investments managed by Rathbones, comprising equities, fixed income and alternative investments, and cash. The equities fund does not invest in companies whose products are associated with the arms industry.

Reserves

Ockenden's free reserves stand at £3,002,436 (2020: £2,534,875). It is the Trustees current policy to fund spending from earnings from financial investments, along with donations and legacy income whilst, insofar as is possible, retaining the value of the sum invested. This is to ensure that Ockenden will have sufficient funding to fulfil the long term plans in respect of the annual prize and The Joyce Pearce Research Fellowship. The Trustees reviewed the position in relation to the reserves on 15th December 2021.

Ockenden International
(a company limited by guarantee)

Report of the Trustees
for the year ended 30 June 2021 (*continued*)

Going Concern

The Coronavirus pandemic is creating significant uncertainty for the charity sector and Ockenden is not immune to this, although the financial impact has not been material. After making appropriate enquiries, the Trustees have a reasonable expectation that Ockenden has adequate resources to meet any commitments and sustain a comparable level of activity for at least the next twelve months from the approval of the financial statements, and therefore the financial statements have been prepared on the going concern basis.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the annual report and the financial statements of the charity in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees (who are directors of the charity) to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that year. In preparing these financial statements, the trustees are required:

- to select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- to make judgements and estimates that are reasonable and prudent; and
- to prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charity will continue in business.

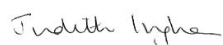
The trustees are responsible for keeping adequate accounting records that show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Awareness of relevant accountant information

The trustees have taken all the steps that they ought to have taken to make themselves aware of any information needed by the charitable company's accountants for the purposes of their report.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.



By order of the Board
Judith Ingham
Trustee

Date: 15 December 2021

Ockenden International
(a company limited by guarantee)

Independent examiner's report for the year ended 30 June 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OCKENDEN INTERNATIONAL

I report to the charity's Trustees on the accounts of the company for the year ended 30 June 2021, which are set out on pages 7 to 14.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report

As the charity's trustees of the Company (and also its directors 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 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

DocuSigned by:

DA15AED75D45453...
Heather Wheelhouse ACA
BDO LLP
Gatwick,
UK

Date: 12 January 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Ockenden International
(a company limited by guarantee)

**Statement of financial activities (including income and expenditure account)
for the year ended 30 June 2021**

| | Note | Total Unrestricted Funds 2021 £ | Total Unrestricted Funds 2020 £ |
|---|------|---|---|
| Income | | | |
| Donations and Legacies | | 20,067 | 4,462 |
| Investments | 2 | 59,966 | 75,060 |
| Total income | | 80,033 | 79,522 |
| Expenditure | | | |
| Charitable activities | 3 | (223,842) | (332,645) |
| Raising funds | 4 | (18,167) | (18,829) |
| Release of Provisions | 5 | 310,824 | - |
| Total expenditure | | 68,815 | (351,474) |
| Net gains / (losses) on investment assets | | 295,801 | (168,327) |
| Other recognised gains /(losses) | | | |
| Foreign exchange gain/(loss)gain/(loss) | | 22,912 | (5,226) |
| Net income / (expenditure) and Net movement in funds | | 467,561 | (445,505) |
| Total funds brought forward | | 2,534,875 | 2,980,380 |
| Total funds carried forward | | 3,002,436 | 2,534,875 |

All amounts relate to continuing operations.

The Charity made no recognised gains or losses in the year other than the movement in net funds set out above.

All funds held in the current and prior years are unrestricted.

The notes on pages 9 to 14 form part of the financial statements.

Ockenden International
(a company limited by guarantee)

Balance sheet
at 30 June 2021

| No. 03171090 | Note | 2021 £ | 2020 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Investments | 8 | 3,088,695 | 3,010,887 |
| Current assets | | | |
| Debtors | 9 | 17,378 | 2,780 |
| Short-term deposits | | 25,239 | 32,349 |
| Cash at bank and in hand | | 120 | 120 |
| | | <u>3,131,432</u> | <u>3,046,136</u> |
| Current Liabilities | | | |
| Creditors falling due within one year | 10 | (74,405) | (456,670) |
| Creditors falling due after more than one year | 11 | (54,591) | (54,591) |
| | | <u>3,002,436</u> | <u>2,534,875</u> |
| Net assets | | | |
| | | <u>3,002,436</u> | <u>2,534,875</u> |
| Funds | | | |
| Unrestricted General fund | | <u>3,002,436</u> | <u>2,534,875</u> |

For the year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

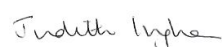
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The directors acknowledge their responsibilities for:

- (i) ensuring that the charitable company keeps adequate accounting records which comply with section 286 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its results for the financial year in accordance with sections 394 and 395, and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the trustees and authorised for issue on 15th December 2021.



Judith Ingham
Trustee

The notes on pages 9 to 14 form part of these financial statements.

Ockenden International

(a company limited by guarantee)

Notes forming part of the financial statements for the year ended 30 June 2021

1 Accounting policies

The financial statements have been prepared under the historical cost convention, except for the valuation of investments. 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) effective on 1st January 2019 and the Charities Act 2011 and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS102.

The financial statements are presented in Pounds Sterling (£) and are rounded to the nearest pound (£).

The Coronavirus pandemic is creating significant uncertainty for the charity sector and Ockenden is not immune to this, although any financial effects have been immaterial. After making appropriate enquiries, the Trustees have a reasonable expectation that Ockenden has adequate resources to meet any commitments and sustain a comparable level of activity for at least the next twelve months from the approval of the financial statements, and therefore the financial statements have been prepared on the going concern basis.

General

Ockenden International is a registered charity, number 1053720, and a company limited by guarantee, number 03171090, incorporated in England & Wales. The address of its registered office is Third Floor, 20 Old Bailey, London EC4M 7AN.

Fund accounting

Funds held by the charity are unrestricted funds.

Income

Donations are included in income when these are received. For donations received under Gift Aid, income tax is accounted for on a receivable basis.

Legacy income is included when the charitable company is legally entitled to the income and the amount and the timing or receipt can be quantified with reasonable accuracy.

Investment income is accounted for on a receivable basis.

Expenditure

All expenditure is accounted for gross, on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the trust. The grants are accounted for where either the Trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant, or any condition attaching to the grant is outside the control of the Trust.

Foreign currencies

Foreign currency transactions of the trust are translated at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet dates. Any differences are taken to the profit and loss account.

Ockenden International
(a company limited by guarantee)

**Notes forming part of the financial statements
for the year ended 30 June 2021 (*continued*)**

Cash flow statement

The accounts do not include a cash flow statement because the Charity, as a small reporting entity, is exempt from the requirement to prepare a cash flow statement.

Allocation of overhead and support costs

Overhead and support costs have been allocated entirely to charitable activity. These costs have been allocated between UK and Overseas expenditure on the basis of direct costs, taking into account the annual costs of the Joyce Pearce Junior Research Fellowship at Lady Margaret Hall, Oxford University. Governance costs are considered akin to support costs and have been allocated on the same basis.

Unrestricted funds

The trustees, at their discretion, may set aside funds to cover specific future costs. Such funds are shown as designated funds within unrestricted funds. Where the trustees decide such funds are no longer required for the purposes intended, they may be released by transfer to general unrestricted funds.

Unrestricted funds that are not designated are held in accordance with the charitable company's reserves policy.

Investments

Fixed asset investments are stated at market valuation, where market value represents the mid-market price on the last trading day before the year end. Any unrealised or realised gains arising from investments are taken to the fund for which the investments are held.

No differentiation is made between realised and unrealised investment gains/losses as drawing a distinction would not add to the management or understanding of the investment portfolio.

Financial assets

Financial assets, other than investments, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment.

Financial liabilities

Financial liabilities are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost.

Judgements and Estimates

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision reflects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees believe that the sole significant area of judgement is the valuation of the land held as an investment. The land has been valued by the trustees using market-based evidence. On the date of the approval of the financial statements, there are no indications to imply that material changes to fundamental assumptions and estimates are necessary.

Ockenden International
(a company limited by guarantee)

**Notes forming part of the financial statements
for the year ended 30 June 2021 (continued)**

| 2 Investment income | 2021 | 2020 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Bank and building society interest | 14 | 352 |
| Investment income | 59,952 | 74,708 |
| | <u>59,966</u> | <u>75,060</u> |

3 Charitable Activities

Year ended 30 June 2021

| | <i>Overseas expenditure</i> | <i>UK expenditure</i> | Total Expenditure |
|--|--------------------------------------|--------------------------------|------------------------------|
| | Overseas programmes £ | UK programmes £ | £ |
| Cost directly allocated to activities | | | |
| Direct activities | 105,608 | 55,023 | 160,631 |
| Support costs indirectly allocated to | | | |
| Establishment costs | 19,763 | 13,176 | 32,939 |
| Independent examination fees | 2,952 | 1,968 | 4,920 |
| Trustees insurance | 1,905 | 1,270 | 3,175 |
| Legal and professional | 13,306 | 8,871 | 22,177 |
| Total Expenditure | <u>143,534</u> | <u>80,308</u> | <u>223,842</u> |

Support costs incurred have been allocated on the basis of the split of direct costs between UK and Overseas expenditure, adjusted for the annual costs of the Junior Research Fellowship at LMH.

In 2020/21 the direct activities for UK programme totalled £55,023 relating to the costs of the JRF at Lady Margaret Hall, and associated costs.

Year ended 30 June 2020

| | <i>Overseas expenditure</i> | <i>UK expenditure</i> | Total Expenditure |
|--|--------------------------------------|--------------------------------|------------------------------|
| | Overseas programmes £ | UK programmes £ | £ |
| Cost directly allocated to activities | | | |
| Direct activities | 105,692 | 164,251 | 269,943 |
| Support costs indirectly allocated to | | | |
| Establishment costs | 22,133 | 11,066 | 33,199 |
| Independent examination fees | 3,280 | 1,640 | 4,920 |
| Trustees indemnity insurance | 2,412 | 1,206 | 3,618 |
| Legal and professional | 13,977 | 6,988 | 20,965 |
| Total Expenditure | <u>147,494</u> | <u>185,151</u> | <u>332,645</u> |

The fee charged for the Independent Examination was £4,920 (2020 - £4,920).

Ockenden International
(a company limited by guarantee)

**Notes forming part of the financial statements
for the year ended 30 June 2021 (*continued*)**

4 Raising funds

The raising funds of the charity consisted of the following direct costs;

| | 2021 | 2020 |
|---|----------------------|----------------------|
| | £ | £ |
| Fundraising & Publicity | 216 | 770 |
| Investment Manager Fees | 17,951 | 18,059 |
| Costs associated with land held as investment | <u>-</u> | <u>-</u> |
| | <u>18,167</u> | <u>18,829</u> |

5 Write back of provisions

When Ockenden closed its operations in Afghanistan in 2007 the EU appointed auditors in the normal way to review the appropriateness of charges made to ECHO under a number of contracts. In one case the auditor reported concerns due to the lack of validating documents that were misplaced during closure. This created a potential liability for which Ockenden made provision. However the EU did not ask for any reimbursement within the 7 year time period allowed. Ockenden maintained the provision for longer as a precaution, but is now confident that it will no longer be required. The liability has been written back in full during the period.

6 Employees and trustees remuneration

The charity has had no employees since the 1 January 2008.

The trustees receive no remuneration for services provided but are reimbursed for any expenses incurred; these totalled £nil (2020: £nil). Ms Judith Ingham, a trustee, is a consultant with Withers, the charity's solicitors. As permitted by the Memorandum and Articles of Association, Withers charged the charity a total of £22,177 (2020: £20,965) for legal advice. The charitable company has purchased indemnity insurance for the trustees and other officers to protect against the consequence of neglect or default on their part, the cost of insurance is £2,301 (2020: £2,769).

7 Taxation

The charity is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

No tax charge arose in the year.

Ockenden International
(a company limited by guarantee)

**Notes forming part of the financial statements
for the year ended 30 June 2021 (continued)**

8 Investments

| | 2021 £ | 2020 £ |
|--|-----------|-----------|
| At 1 July | 2,861,817 | 3,084,747 |
| Additions | 181,562 | 192,796 |
| Disposals | (366,873) | (247,399) |
| Realised and unrealised gains/(losses) | 295,801 | (168,327) |
| | <hr/> | <hr/> |
| Cash and short term deposits | 2,972,307 | 2,861,817 |
| Land | 91,388 | 124,070 |
| | 25,000 | 25,000 |
| | <hr/> | <hr/> |
| Market value at 30 June | 3,088,695 | 3,010,887 |
| | <hr/> | <hr/> |
| Historical cost at 30 June | 2,158,227 | 2,359,446 |
| | <hr/> | <hr/> |
| Investments comprise: | | |
| Fixed interest listed | 505,302 | 576,290 |
| Equities listed | 2,023,473 | 1,829,711 |
| Alternative Investments | 443,532 | 455,816 |
| Cash and short term deposits | 91,388 | 124,070 |
| Land | 25,000 | 25,000 |
| | <hr/> | <hr/> |
| | 3,088,695 | 3,010,887 |
| | <hr/> | <hr/> |
| Investments are held in the following currency: | | |
| British Pounds | 2,832,118 | 2,749,309 |
| US Dollars | 256,577 | 261,578 |
| | <hr/> | <hr/> |

9 Debtors

| | 2021 £ | 2020 £ |
|---------------|-----------|-----------|
| Legacy debtor | 15,000 | - |
| Other debtors | 2,378 | 2,780 |
| | <hr/> | <hr/> |
| | 17,378 | 2,780 |
| | <hr/> | <hr/> |

Ockenden International
(a company limited by guarantee)

Notes forming part of the financial statements
for the year ended 30 June 2021 (*continued*)

10 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|---------------|----------------|
| Grant commitments | 54,591 | 109,182 |
| Accruals and other creditors | 19,814 | 347,488 |
| | <u>74,405</u> | <u>456,670</u> |

11 Creditors: amounts falling due after more than one year

| | 2021 £ | 2020 £ |
|-------------------|-----------|-----------|
| Grant commitments | 54,591 | 54,591 |

12 Related Party Transactions

There were no related party transactions (other than those listed in note 6) in the year under review (2020: none).

13 Grants awarded

Included within direct costs are grants awarded to institutions as follows:

| | |
|---|---------|
| JRF research (Lady Margaret Hall, Oxford) | £54,591 |
| ARTEAM (The Garden Library), Israel | £25,000 |
| Dream Orchestra Ideell Förening, Sweden | £25,000 |
| The Ara Trust, India | £25,000 |
| Velos Youth, Greece | £25,000 |