

OXFORD CENTRE FOR RELIGION AND PUBLIC LIFE

England & Wales · Charity number 1139185

Details

| | |
|----------------|---|
| Other names | OCRPL |
| Status | Registered |
| Legal form | Charitable company |
| Company number | 05662830 |
| Registered | 2010-11-23 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|---|
| Address | St Johns House 5 South Parade Summertown Oxford OX2 7JL |
| Phone | 07808297043 |
| Email | CSUGDEN@OCRPL.ORG |
| Website | www.ocrpl.org |

Activities

Objects: (1) THE ADVANCEMENT OF EDUCATION FOR THE PUBLIC BENEFIT IN THE SUBJECT OF RELIGION AND IN PARTICULAR ITS CONTRIBUTION TO PUBLIC LIFE BY:(A) THE ESTABLISHMENT AND OPERATION OF AN INSTITUTE;(B) PROMOTING AND CONDUCTING RESEARCH AND DISSEMINATING THE USEFUL RESULTS THEREOF;(2) THE PROMOTION OF RELIGIOUS HARMONY FOR THE BENEFIT OF THE PUBLIC BY:(A) EDUCATING THE PUBLIC IN DIFFERENT RELIGIOUS BELIEFS INCLUDING AN AWARENESS OF THEIR DISTINCTIVE FEATURES AND THEIR COMMON GROUND TO PROMOTE GOOD RELATIONS BETWEEN PERSONS OF DIFFERENT FAITHS;(B) PROMOTING KNOWLEDGE AND MUTUAL UNDERSTANDING AND RESPECT OF THE BELIEFS AND PRACTICES OF DIFFERENT RELIGIOUS FAITHS

Activities: The Charity's object and its principal activity is that of the advancement of education in the subject of religion and in particular its contribution to public life by:a) the establishment and operation of an institute.b) promoting and conducting research and disseminating the useful results thereof.c) the promotion of religious

harmony for the benefit of the public

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL AND OVERSEAS
- India
- Kenya
- South Africa
- Sri Lanka
- Oxfordshire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|----------|-----------|
| 2024-12-31 | £412,640 | £815,080 | - | - |
| 2023-12-31 | £936,591 | £830,866 | £312,713 | 8 |
| 2022-12-31 | £886,086 | £681,698 | £206,988 | 20 |
| 2021-12-31 | £364,152 | £393,836 | - | - |
| 2021-05-31 | £490,146 | £518,982 | - | - |

Trustees

| Name | Role | Appointed |
|---|------|------------|
| Bishop Dr Joshua H K Banda | | 2025-05-13 |
| CAROLINE JULIA CHENEVIX KERSLAKE | | 2018-10-08 |
| Canon Dr Christopher Michael Neville Sugden | | 2025-05-09 |
| Dr Basilius Mbanze Kasera | | 2025-05-12 |
| Dr Yassir Andrew Eric | | 2023-04-05 |
| Rev Lydia Nabunya Nsaale Kitayimbwa | | 2023-04-05 |

OXFORD CENTRE FOR RELIGION AND PUBLIC LIFE

England & Wales - Charity number 1139185

Accounts

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

COMPANY NO. 5662830 (ENGLAND AND WALES)

**A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

REGISTERED CHARITY NO. 1139185

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2023

KING LOOSE & CO

ACCOUNTANTS AND INDEPENDENT EXAMINERS

ST JOHN'S HOUSE

5 SOUTH PARADE

SUMMERTOWN

OXFORD OX2 7JL

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2023

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THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE**FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 31ST DECEMBER 2023****ADMINISTRATIVE INFORMATION****Directors and Trustees**

Reverend Canon Dr. C. M. N. Sugden (resigned 5th April 2023)
 C. J. C. Kerslake
 N. Frost (resigned 24th June 2024)
 R. A. Sookhdeo
 The Very Reverend Prof P. Sookhdeo (resigned 5th April 2023)
 Bishop Dr. Y. A. Eric (appointed 5th April 2023)
 Reverend Canon Dr. J. R. John
 Reverend Dr. L. N. N. Kitayimbwa (appointed 5th April 2023)

**Company and Executive
/Secretary**

Reverend Canon Dr. C. M. N. Sugden (resigned 5th April 2023)
 N. Frost (6th April 2023 until 24th June 2024)
 Dr. D. R. J. P. Phillips (appointed 24th June 2024)

Company Number

5662830 (England and Wales)

Charity Number

1139185

Registered Office

5 South Parade
 Summertown
 Oxford
 OX2 7JL

Solicitors

Knights plc
 Midland House, West Way
 Oxford
 OX2 0PH

VWV LLP
 3, Brindleyplace
 Birmingham
 B1 2JB

Independent Examiners

Mrs H C Fanthome FCA
 King Loose & Co
 St John's House
 5 South Parade
 Summertown
 Oxford
 OX2 7JL

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE
ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2023

The Directors and Trustees present their annual report and financial statements, for the period ended 31st December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006, the Charities Act 2011, 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 – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objects of the Charity, Principal Activities and Public Benefit Statement

The Charity is constituted as a company limited by guarantee and is, therefore, governed by a memorandum and articles of association.

The Charity's object and its principal activity is that of the advancement of education in the subject of religion and in particular its contribution to public life by:

- a) the establishment and operation of an institute.
- b) promoting and conducting research and disseminating the useful results thereof.
- c) the promotion of religious harmony for the benefit of the public by;
 - (i) educating the public in different religious beliefs including an awareness of their distinctive features and their common ground to promote good relations between persons of different faiths;
 - (ii) promoting knowledge and mutual understanding and respect of the beliefs and practices of different religious faiths.

In carrying out these objects and activities, the Trustees have read and considered the Charity Commission guidelines for Public Benefit and consider that the Charity continues to operate fully in accordance therewith.

Organisation of Our Work

The Charity is organised so that the Trustees meet and converse regularly to manage its affairs. The posts of Executive Director and Executive Secretary are non salaried positions, and day to day responsibility of the Charity's affairs are delegated to the individuals who hold these positions, together with the Deputy Executive Director. This latter post is remunerated.

Developments and Achievements

The Trustees consider that the performance of the Charity over the past year has been satisfactory in terms of project outcomes. The Charity has continued to expand its core academic courses and has seen an increase in the number of undergraduate and post-graduate students enrolled. The Shepherd's Academy saw significant growth during the year; the Academy works with existing institutions, networks and churches across the Global South to deliver training programmes that address the gaps in the theological training for grassroots Christian Leaders. Our goal and vision is to see grassroots church leaders equipped with the necessary tools they need to faithfully and effectively lead in their churches and communities.

Future Developments

The Trustees hope to continue to build upon the foundations which have been laid.

Transactions and Financial Position

The statement of financial activities shows net incoming general resources, after transfers of £105,725 for the year (year to 31st December 2022: £204,388), and the general unrestricted fund balance carried forward stood at £304,657 (31st December 2022: £198,932).

Funds Available

The present funding structure is by a combination of student fees and, significantly, grant income. This is expected to continue to provide an adequate level to support the continuation of the projects and programs being developed, but the Trustees are aware of the need to ensure that core funding keeps pace with the increase in expenditure and are taking steps to source this.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE
ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2023

Co-operative Relationships with Other Organisations

The Oxford Centre For Religion & Public Life has both formal and informal links with other churches, charities and organisations, worldwide, who generally share its charitable objectives and from time to time works with them on particular projects. Some of these other charities and organisations offer support for the Charity's work by way of grant funding, or donations. The Charity also works in partnership with a number of universities for the delivery of its academic courses.

Reserves Policy

The Trustees are aware that the current level of unrestricted funds has not increased in line with the increase in expenditures. They have the intention to increase the level of unrestricted funds to provide sufficient funds to a level which is adequate to cover the ongoing promotion of the Charity's objects, together with the associated support and administration costs. At the date of signing these accounts, the charity is heavily reliant on the ongoing support from KAF Kiti Almond Foundation.

Directors and Trustees

All Directors of the Company are also Trustees of the Charity, and there are no other Trustees. All of the Trustees named on page 1 served during the period. The Board has the power to appoint additional Trustees as it considers fit to do so, and, as the need arises, appropriate training will be given to any new Trustees taking up office.

There has been a significant change to the composition of the Board of Directors and Trustees during the year, and one change subsequent to 31st December 2023. As a result, there may be some changes to be made in the method of the charity's operation, although the objectives remain as before. The Trustees current review of operations, activities and current 'partnerships' is ongoing.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces or may face, and confirm that systems are in place to enable regular reports to be produced, so that the necessary steps can be taken to lessen any such risks.

One such risk is that of the withdrawal of any significant funding source. Any such withdrawal, without replacement from elsewhere, would slow down the progress of the Oxford Centre for Religion & Public Life, most particularly in its ongoing development of the Distance Learning Tuition program.

Independent Examiners

Mrs H C Fanthome of King Loose & Co has agreed to offer herself for re-appointment as Independent Examiner to the Charity.

Small Companies Regime

This report has been prepared in accordance with the small companies regime of the Companies Act 2006

Approval

This report was approved by the Board of Directors and Trustees on...31st October...2024, and signed on its behalf by:

......
 C. Kerslake (Trustee)

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE PERIOD ENDED 31ST DECEMBER 2023

The Trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity, and of its results for that period. In preparing those financial statements, the Trustees are required to:

- * Select suitable accounting policies and then apply them consistently;
- * Observe the methods and principles in the applicable Charities SORP;
- * Make judgements and estimates that are reasonable and prudent;
- * 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 the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the applicable Charities SORP. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**By Order of the Board of Directors
and Trustees**



C. Kerslake

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF
THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

I report to the charity trustees on my examination of the accounts of the company, for the period ended 31st December 2023, which are set out on pages 5 to 15.

Respective responsibilities of the trustees and examiner

As the charity's trustees (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.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view', and the report is limited to those matters set out in the statement below.

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 accounting 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)].

Matters to which attention is drawn

There has been a significant change to the composition of the Board of Directors and Trustees both during the year, and one change subsequent to 31st December 2023. As a result, there may be some changes to be made in the method of the charity's operation, although the objectives remain as before. The Trustees current review of operations, activities and current 'partnerships' is ongoing.

Attention is also drawn to notes 'k' and 'n' of the accounting policies on pages 8 and 9 respectively.

King Loose & Co
St John's House
5 South Parade
Summertown
Oxford OX2 7JL

.....
H.C. Fanthome FCA

.....
Dated

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31ST DECEMBER 2023

SUMMARY INCOME AND EXPENDITURE ACCOUNT

| | <u>Note</u> | <u>Unrest Funds</u> £ | <u>Desig Funds</u> £ | <u>Restrict Funds</u> £ | <u>Total Funds Period to 31/12/23</u> £ | <u>Unrest Funds</u> £ | <u>Desig Funds</u> £ | <u>Restrict Funds</u> £ | <u>Total Funds Year to 31/12/22</u> £ |
|---|-------------|------------------------------|-----------------------------|--------------------------------|--|------------------------------|-----------------------------|--------------------------------|--|
| Income and endowments from: | | | | | | | | | |
| General Donations and Grants | 2 | 15,000 | - | 920,618 | 935,618 | 15,000 | - | 870,966 | 885,966 |
| Speaking and Authorship fees | | - | - | - | - | - | - | - | - |
| Book sales | | 973 | - | - | 973 | 120 | - | - | 120 |
| Total Income and Endowments | | <u>15,973</u> | <u>-</u> | <u>920,618</u> | <u>936,591</u> | <u>15,120</u> | <u>-</u> | <u>870,966</u> | <u>886,086</u> |
| Expenditure on: | | | | | | | | | |
| Charitable Activities | | | | | | | | | |
| Costs incurred in Furtherance of the Charity's Objects | 3 | 26,101 | - | 664,846 | 690,947 | 25,978 | - | 643,417 | 669,395 |
| General Support Costs | 4 | 127,074 | - | 12,845 | 139,919 | 16,809 | - | (4,506) | 12,303 |
| Grants expended | | - | - | - | - | - | - | - | - |
| Total Resources Expended | | <u>153,175</u> | <u>-</u> | <u>677,691</u> | <u>830,866</u> | <u>42,787</u> | <u>-</u> | <u>638,911</u> | <u>681,698</u> |
| Net (Expenditure) for the period before transfers | | (137,202) | - | 242,927 | 105,725 | (27,667) | - | 232,055 | 204,388 |
| Transfers between Funds | 6(a) | 242,927 | - | (242,927) | - | 232,055 | - | (232,055) | - |
| Net Movement in Funds | | <u>105,725</u> | <u>-</u> | <u>-</u> | <u>105,725</u> | <u>204,388</u> | <u>-</u> | <u>-</u> | <u>204,388</u> |
| Fund Balances B/fwd | | 198,932 | 8,056 | - | 206,988 | (5,456) | 8,056 | - | 2,600 |
| Fund Balances C/fwd | | <u>304,657</u> | <u>8,056</u> | <u>-</u> | <u>312,713</u> | <u>198,932</u> | <u>8,056</u> | <u>-</u> | <u>206,988</u> |

There were no other recognised gains or losses in respect of the years to 31st December 2023 and 31st December 2022, other than those reflected in the statement of financial activities.

There were no movements on reserves other than those reflected in the statement of financial activities. The notes on pages 8 to 15 form part of these accounts.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

BALANCE SHEET AS AT 31ST DECEMBER 2023 (COMPANY NO: 5662830)

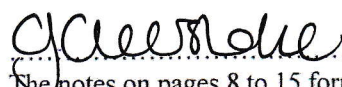
| | <u>Note</u> | <u>As at 31st Dec 2023</u> | | <u>As at 31st Dec 2022</u> | |
|--|-------------|---------------------------------------|-------------|---------------------------------------|-------------|
| | | £ | £ | £ | £ |
| <u>Intangible Fixed Assets</u> | 7 | | 478,718 | | 385,273 |
| <u>Tangible Fixed Assets</u> | 8 | | 191 | | 303 |
| <u>Current Assets</u> | | | | | |
| Stock of publications | | | 100 | | 100 |
| Debtors | 9 | | 58,781 | | 62,180 |
| Cash at Bank | | | 272,310 | | 201,708 |
| | | | <hr/> | | <hr/> |
| | | | 331,191 | | 263,988 |
| <u>Creditors: Amounts</u> | | | | | |
| Falling Due in One Year | 10 | | 497,387 | | 442,576 |
| | | | <hr/> | | <hr/> |
| Net Current (Liabilities) | | | (166,196) | | (178,588) |
| Total Assets less Current Liabilities, being Net Assets | | | | | |
| | | | <hr/> <hr/> | | <hr/> <hr/> |
| | | | 312,713 | | 206,988 |
| <u>Capital</u> | | | | | |
| Unrestricted Funds | | | 304,657 | | 198,932 |
| Designated Funds | 11 | | 8,056 | | 8,056 |
| Restricted Funds | 12 | | - | | - |
| | | | <hr/> | | <hr/> |
| | 14 | | 312,713 | | 206,988 |
| | | | <hr/> <hr/> | | <hr/> <hr/> |

The directors are satisfied that the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and that members have not required an audit in accordance with Section 476.

The directors acknowledge their responsibilities for:-

1. ensuring that the company keeps accounting records which comply with Section 386; and
2. preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the charitable company.

Approved by the Board of Directors and Trustees on 31st October 2024 and signed on its behalf by:

 C. Kerslake

The notes on pages 8 to 15 form part of these accounts.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2023

1. Accounting Policies

(a) General Information

These financial statements have been presented in Pounds Sterling as this is the currency of the primary economic environment in which the Company operates.

(b) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); the Charities Act 2011 and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

(c) Activities

The financial statements include the results of the charity's operations as described in the directors' and trustees' annual report.

(d) Income recognition

Income of all kinds is accounted for when receivable, i.e. in the period in which the charity is entitled to receipt, it is probable that the income will be received and the amount of income receivable can be measured reliably.

No permanent endowments have been received in the period.

(e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

All core cost categories are regarded as being of a support nature to the Charity's principal activity, as described in the Annual Report. It is anticipated that any future specific projects will be covered by restricted funds – i.e. funds raised specifically for that project.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2023

1. Accounting Policies (cont'd)

(f) Grants payable

Grants payable are payments made to third parties, either individuals or other charitable organisations, in the furtherance of the charity's objects. In the case of unconditional grant offers, these are accrued once the recipient has been notified of the award. Conditional grants are only accrued when the conditions have been fulfilled and the recipient notified.

No multi-year grants are made, other than where additional funding has been received through a restricted fund.

(g) Value added tax

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the statement of financial activities.

(h) Pension costs

The charity operates a defined contribution pension scheme in respect of employees. The Scheme's assets are held by independent managers. The pension charge represents the amounts payable by the charity to the scheme in respect of the year.

(i) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(j) Tangible Assets and Depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided on assets to write off their cost over their estimated useful lives on a reducing balance basis. The rates currently in use are as follows:

| | | |
|--------------------|---|-----|
| Office Equipment | - | 25% |
| Computer Equipment | - | 50% |

(k) Intangible assets and Amortisation

(i) Website

Capitalised Website costs, which specifically relate to the Shepherd's Academy Distance Learning Tuition Service, are amortised over 5 years on a straight line basis. The trustees consider this to be the estimated useful economic life of the core material before any comprehensive redrafting will become necessary.

Ongoing website maintenance of a less specific nature is written off annually in the Statement of Financial Activities.

(iii) Partnership Contribution

This item represents the charity's contribution to a joint venture partnership – Oxford UP Centre for Religion, Public Life and Security in Africa – with the University of Pretoria in South Africa.

The funding for this initiative is intended to contribute to the operational costs of the partnership for the 5 year life of the partnership venture. The amortisation of this investment in the future will similarly follow this 5 year pattern, on a straight line basis, but

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2023

1. Accounting Policies (cont'd)

subject to annual impairment reviews in line with the annual outcome achieved by the partnership.

No amortisation was provided in the year to 31st December 2022 as the project did not commence until August 2023.

(l) Financial assets – classified as basic financial instruments

i) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.

ii) Trade and other receivables

Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

iii) Trade and other payables

Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

(m) Fund accounting

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objects of the charity, as defined in the constitution.

Designated Funds are those set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted Funds are those given for particular purposes and projects.

(n) Going concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the directors/trustees have carefully considered these risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements.

The Charity is currently dependent upon the ongoing support of KAF Kiti Almond Foundation for funding the Academic Programs costs, and others in providing back up administrative support. Withdrawal of this support without replacement would undoubtedly have a prejudicial effect on the charity's ability to fulfil its objectives at current levels; and achieve its future plans. There are no current indications that this support will be withdrawn. The directors/trustees have concluded that the going concern basis remains appropriate.

(o) Covid 19 issues

The year ended 31st December 2021 was significantly affected by the international pandemic. Moving the PhD courses to an online platform was not always practical for all students and therefore certain students had to delay their studies as a result. Some of these issues are ongoing.

(p) Translation of Foreign Currencies

Monies received and expended in foreign currencies are accounted for at the rate of exchange prevailing at the date of the transaction.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2023

(q) **Operating Leases**

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor, are reflected in the statement of financial activities as incurred.

(r) **Donated services**

Where services are provided to the charity as a donation that reflects costs that normally would be purchased from suppliers, this contribution is included in the financial statements at an estimate based upon the value deemed attributable to it by the charity.

2. Income and endowments

The Trustees wish to express their sincere gratitude to all donors who have enabled the Charity's work to continue.

Significant funding was received as follows:

| <u>Received From</u> | £ | Purpose |
|-----------------------------|----------|-------------------------------------|
| Nexus International | 885,000 | Academic programs |
| Nexus International | 15,000 | Rent and Services (donated in kind) |

Nexus International was previously known as Christian Relief International.

3. Costs incurred in Furtherance of the Charity's Objects

| | <u>Unres- tricted Funds</u> | <u>Res- tricted Funds</u> | <u>Total Year to Dec 2023</u> | <u>Unres- tricted Funds</u> | <u>Res- tricted Funds</u> | <u>Total Year to Dec 2022</u> |
|---|--|--|--|--|--|--|
| | £ | £ | £ | £ | £ | £ |
| <u>Program Support Costs</u> | | | | | | |
| Staff costs | - | 357,678 | 357,678 | - | 297,373 | 297,373 |
| Printing/postage/stationery/advertising | - | 488 | 488 | - | 2,372 | 2,372 |
| Travel/accommodation/subsistence | - | 79,437 | 79,437 | - | 86,107 | 86,107 |
| Office Rent and Services | 15,000 | - | 15,000 | 15,000 | - | 15,000 |
| Telephone and internet | 2,503 | 1,000 | 3,503 | 3,399 | 1,000 | 4,399 |
| PhD Expenses | - | 236,014 | 236,014 | - | 224,742 | 224,742 |
| Website maintenance/ Marketing | - | 7,317 | 7,317 | - | 20,324 | 20,324 |
| Bad debts – movement in provision | - | (20,036) | (20,036) | - | 7,524 | 7,524 |
| Insurance | 5,144 | - | 5,144 | 5,079 | - | 5,079 |
| Conference costs | - | 21 | 21 | - | 3,382 | 3,382 |
| Consultancy | - | 2,927 | 2,927 | - | 593 | 593 |
| Legal and professional | 3,454 | - | 3,454 | 2,500 | - | 2,500 |
| | <u>26,101</u> | <u>664,846</u> | <u>690,947</u> | <u>25,978</u> | <u>643,417</u> | <u>669,395</u> |

No costs were borne by the Designated Fund in either the year to 31st December 2023 or year ended 31st December 2022.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED****31ST DECEMBER 2023****4. General Support Costs**

| | <u>Unres- tricted Funds</u> | <u>Res- tricted Funds</u> | <u>Total Year to Dec 2023</u> | <u>Unres- tricted Funds</u> | <u>Res- tricted Funds</u> | <u>Total Year to Dec 2022</u> |
|-------------------------------|-------------------------------------|-----------------------------------|---|-------------------------------------|-----------------------------------|---|
| | £ | £ | £ | £ | £ | £ |
| Independent Exam/(2022:Audit) | 2,500 | 800 | 3,300 | 3,500 | 800 | 4,300 |
| Other services | 2,771 | 400 | 3,171 | 3,595 | 400 | 3,995 |
| Bank charges | - | 4,512 | 4,512 | - | 3,000 | 3,000 |
| Sundry expenses | 67 | - | 67 | 1,615 | - | 1,615 |
| Amortisation | 121,680 | - | 121,680 | 8,000 | - | 8,000 |
| Depreciation | 56 | 56 | 112 | 99 | 99 | 198 |
| Exchange losses/(gains) | - | 7,077 | 7,077 | - | (8,805) | (8,805) |
| | <u>127,074</u> | <u>12,845</u> | <u>139,919</u> | <u>16,809</u> | <u>(4,506)</u> | <u>12,303</u> |

No costs were borne by the Designated Fund in either the year to 31st December 2023 or year ended 31st December 2022.

5. Staff Numbers and Costs

| | <u>Year to Dec 2023 No.</u> | <u>Year to Dec 2022 No.</u> |
|---|---|---|
| The average number of personnel employed by the charity, excluding the Director/ Trustees, was as follows:- | | |
| Academic and associated personnel | <u>8</u> | <u>6.5</u> |
| The costs attaching to these personnel during the year were:- | | |
| | <u>£</u> | <u>£</u> |
| Salaries | 326,212 | 263,564 |
| National Insurance Costs | 21,904 | 18,889 |
| Pension Costs | 8,062 | 6,521 |
| Staff training | - | 710 |
| Staff recruitment | 1,500 | 4,682 |
| Staff relocation costs | - | 3,007 |
| | <u>357,678</u> | <u>297,373</u> |

- (i) No employee earned more than £60,000 pa.
- (ii) No expenses are paid to any Trustees; reimbursements are made where overhead items have been incurred by the Trustees on the charity's behalf.
- (iii) None of the Trustees, or any persons connected with them, are remunerated.
- (iv) All of the staff costs were attributable to Restricted Funds.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2023

| | | | |
|--|--|--|--|
| 6. | <u>Result for the Period</u> | <u>Year</u> to 31/12/23 | <u>Year</u> to 31/12/22 |
| | | £ | £ |
| | | | |
| The result for the period is stated after charging: | | | |
| | Amortisation | 121,660 | 8,000 |
| | Depreciation | 112 | 198 |
| | Examiner's Fees- Ind Examination (2022: Audit) | 3,300 | 4,300 |
| | - Other services | 3,171 | 3,995 |
| | Bank Interest and charges | 4,512 | 3,000 |
| | | <u> </u> | <u> </u> |

6(a). Transfers between Funds

The transfer for the December 2023 year reflects a net movement from restricted funds to unrestricted funds. A similar transfer took place in the year to 31st December 2022.

The transfer of the costs of acquiring the intangible assets in the year of £215,125, which assets are now unrestricted, was a transfer from restricted funds to unrestricted funds as the restriction fell away in the acquisition of the assets. A further £27,802 was transferred from restricted funds to unrestricted funds as an agreed contribution to unrestricted fund balances.

The transfer for the December 2022 year was similarly to cover the cost of acquiring the intangible assets, £393,273, less the offset for shortfalls in funding for the Academic Program £161,218.

| | | | | |
|----|---------------------------------------|---|--|---------------------|
| 7. | <u>Intangible Fixed Assets</u> | <u>Partnership</u> <u>Contribution</u> | <u>Website</u> <u>Costs</u> | <u>Total</u> |
| | | | £ | £ |
| | Cost | | | |
| | Brought forward 01.01.23 | 353,273 | 40,000 | 393,273 |
| | Additions | - | 215,125 | 215,125 |
| | Disposals | - | - | - |
| | | <u> </u> | <u> </u> | <u> </u> |
| | Carried forward 31.12.23 | 353,273 | 255,125 | 608,398 |
| | | <u> </u> | <u> </u> | <u> </u> |
| | Amortisation | | | |
| | Brought forward 01.01.23 | - | 8,000 | 8,000 |
| | Charge for the period | 70,655 | 51,025 | 121,680 |
| | Amortisation on disposals | - | - | - |
| | | <u> </u> | <u> </u> | <u> </u> |
| | Carried forward 31.12.23 | 70,655 | 59,025 | 129,680 |
| | | <u> </u> | <u> </u> | <u> </u> |
| | Net Book Value | | | |
| | at 31.12.23 | 282,618 | 196,100 | 478,718 |
| | | <u> </u> | <u> </u> | <u> </u> |
| | at 31.12.22 | 353,273 | 32,000 | 385,273 |
| | | <u> </u> | <u> </u> | <u> </u> |

All intangible fixed assets are used directly for charitable purposes.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2023**

| | | | |
|------------|--|-------------------------|------------------------|
| 8. | <u>Tangible Fixed Assets</u> | <u>Office</u> | <u>Total</u> |
| | | <u>Equipment</u> | <u>£</u> |
| | Cost | £ | £ |
| | Brought forward 01.01.23 | 8,076 | 8,076 |
| | Additions | - | - |
| | Disposals | - | - |
| | | <hr/> | <hr/> |
| | Carried forward 31.12.23 | 8,076 | 8,076 |
| | | <hr/> <hr/> | <hr/> <hr/> |
| | Depreciation | | |
| | Brought forward 01.01.23 | 7,773 | 7,773 |
| | Charge for the period | 112 | 112 |
| | Depreciation on disposals | - | - |
| | | <hr/> | <hr/> |
| | Carried forward 31.12.23 | 7,885 | 7,885 |
| | | <hr/> <hr/> | <hr/> <hr/> |
| | Net Book Value | | |
| | at 31.12.23 | 191 | 191 |
| | | <hr/> <hr/> | <hr/> <hr/> |
| | at 31.12.22 | 303 | 303 |
| | | <hr/> <hr/> | <hr/> <hr/> |
| | All tangible fixed assets are used directly for charitable purposes. | | |
| 9. | <u>Debtors</u> | <u>As at</u> | <u>As at</u> |
| | | <u>31/12/23</u> | <u>31/12/22</u> |
| | | £ | £ |
| | Scholar debtors | 44,920 | 46,301 |
| | Prepayments and accrued income | 13,068 | 15,086 |
| | Sundry debtors | 793 | 793 |
| | | <hr/> | <hr/> |
| | | 58,781 | 62,180 |
| | | <hr/> <hr/> | <hr/> <hr/> |
| 10. | <u>Creditors: Amounts Falling Due in One Year</u> | <u>As at</u> | <u>As at</u> |
| | | <u>31/12/23</u> | <u>31/12/22</u> |
| | | £ | £ |
| | Operation costs creditors | 437,730 | 387,083 |
| | Trustee reimbursements outstanding (note 16) | 853 | 853 |
| | Accruals and deferred income | 53,005 | 50,248 |
| | Other taxes and social security | 5,799 | 4,392 |
| | | <hr/> | <hr/> |
| | | 497,387 | 442,576 |
| | | <hr/> <hr/> | <hr/> <hr/> |

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2023

11. Designated Funds

These funds, originally restricted to publishing a specific book, have now been transferred to a more general publishing activities fund, with the full permission of the original donor.

12. Restricted Funds

| <u>Funds-</u> | <u>Movement in Resources</u> | | | |
|---------------------|------------------------------|------------------------|------------------------|-----------------|
| | <u>Balance</u> | <u>Incoming</u> | <u>Outgoings</u> | <u>Balance</u> |
| | <u>01/01/23</u> | <u>& Transfers</u> | <u>& Transfers</u> | <u>31/12/23</u> |
| | £ | £ | £ | £ |
| Academic Programmes | - | 920,618 | 920,618 | - |
| | - | 920,618 | 920,618 | - |

13. Reconciliation of Movement in Shareholders' Funds

The Oxford Centre For Religion & Public Life, being a company limited by guarantee and a registered charity, has no shareholders; it is, therefore, inappropriate to include a reconciliation of the movements in shareholders' funds.

14. Share Capital

The Oxford Centre For Religion & Public Life is limited by guarantee and does not have a share capital.

15. Analysis of Net Assets between Funds

| | <u>Intangible</u> | <u>Fixed</u> | <u>Net Current</u> | <u>Total</u> |
|--------------------|-------------------|---------------|-----------------------|--------------|
| | <u>Assets</u> | <u>Assets</u> | <u>Assets/(Liabs)</u> | |
| | £ | £ | £ | £ |
| Restricted Funds | - | - | - | - |
| Unrestricted Funds | 478,718 | 191 | (174,252) | 304,657 |
| Designated Funds | - | - | 8,056 | 8,056 |
| | 478,718 | 191 | (166,196) | 312,713 |

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2023

16. Related Party Transactions

- a) Two of the former Trustees, Reverend Canon Dr V K Samuel and Reverend Canon Dr C M N Sugden, travelled extensively overseas in fulfilling the Charity's work and, as a result, incurred substantial travel, subsistence and accommodation costs on the Charity's behalf. These expenses were generally expended personally, and reimbursed on return to the UK. At the period end date £853 had yet to be reimbursed to them; this amount is reflected under creditors falling due in one year.
- b) At the year end date, The Oxford Centre for Religion & Public Life ("OCRPL") owed £379,388 to Nexcus International (£361,145 as at 31st December 2022), in respect of recharges for costs incurred by Nexcus International on OCRPL's behalf over several years. Nexcus International is a major funder for OCRPL.

17. Operating Lease Commitments

The Charity has no ongoing commitment in respect of premises rent for office space and services. Such costs are covered by a donation in kind from Nexcus International (formerly known as Christian Relief International).

18. Contingent Liabilities

The Trustees consider there are no contingent liabilities at 31st December 2023.

OXFORD CENTRE FOR RELIGION AND PUBLIC LIFE

England & Wales - Charity number 1139185

Accounts

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

COMPANY NO. 5662830 (ENGLAND AND WALES)

**A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

REGISTERED CHARITY NO. 1139185

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2022

KING LOOSE & CO

ACCOUNTANTS AND STATUTORY AUDITORS

ST JOHN'S HOUSE

5 SOUTH PARADE

SUMMERTOWN

OXFORD OX2 7JL

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2022

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| Statement of Cash Flows | 7 |
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THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE**FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 31ST DECEMBER 2022****ADMINISTRATIVE INFORMATION****Directors and Trustees**

Reverend Canon Dr. V. K. Samuel
Reverend Canon Dr. C. M. N. Sugden
C. J. C. Kerslake
N. Frost
R. A. Sookhdeo
The Very Reverend Prof P. Sookhdeo

Company and Executive Secretaries

Reverend Canon Dr. C. M. N. Sugden
Reverend Canon Dr. V. K. Samuel

Company Number

5662830 (England and Wales)

Charity Number

1139185

Registered Office

5 South Parade
Summertown
Oxford
OX2 7JL

Solicitors

Knights plc
Midland House, West Way
Oxford
OX2 0PH

Statutory Auditors

King Loose & Co
St John's House
5 South Parade
Summertown
Oxford
OX2 7JL

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE
ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2022

The Directors and Trustees present their annual report and financial statements, for the period ended 31st December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006, the Charities Act 2011, 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 – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objects of the Charity, Principal Activities and Public Benefit Statement

The Charity is constituted as a company limited by guarantee and is, therefore, governed by a memorandum and articles of association.

The Charity's object and its principal activity is that of the advancement of education in the subject of religion and in particular its contribution to public life by:

- a) the establishment and operation of an institute.
- b) promoting and conducting research and disseminating the useful results thereof.
- c) the promotion of religious harmony for the benefit of the public by;
 - (i) educating the public in different religious beliefs including an awareness of their distinctive features and their common ground to promote good relations between persons of different faiths;
 - (ii) promoting knowledge and mutual understanding and respect of the beliefs and practices of different religious faiths.

In carrying out these objects and activities, the Trustees have read and considered the Charity Commission guidelines for Public Benefit and consider that the Charity continues to operate fully in accordance therewith.

Organisation of Our Work

The Charity is organised so that the Trustees meet and converse regularly to manage its affairs. The post of Executive Secretary is a non salaried position, and day to day responsibility of the Charity's affairs are delegated to the two individuals who hold this position. The Executive Secretaries are also Trustees.

Developments and Achievements

The Trustees consider that the performance of the Charity over the past seven months has been satisfactory in terms of project outcomes. The Charity has continued to expand its core academic courses and has seen an increase in the number of post-graduate students enrolled. It has also established The Shepherd's Academy to work with existing institutions, networks and churches across the Global South to deliver training programmes that address the gaps in the theological training for grassroots Christian Leaders. Our goal and vision is to see grassroots church leaders equipped with the necessary tools they need to faithfully and effectively lead in their churches and communities.

Future Developments

The Trustees hope to continue to build upon the foundations which have been laid.

Transactions and Financial Position

The statement of financial activities shows net incoming general resources, after transfers of £204,388 for the year (year to 31st December 2021: outgoing £29,684), and the general unrestricted fund balance carried forward stood at £198,932 (31st December 2021: deficit £5,456).

Funds Available

The present funding structure is by a combination of student fees and grant income. This is expected to continue to provide an adequate level to support the continuation of the projects and programs being developed, but the Trustees are aware of the need to ensure that core funding keeps pace with the increase in expenditure and are taking steps to source this.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE
ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2022

Co-operative Relationships with Other Organisations

The Oxford Centre For Religion & Public Life has informal links with other churches, charities and organisations, worldwide, who generally share its charitable objectives and from time to time works with them on particular projects. Some of these other charities and organisations offer support for the Charity's work by way of grant funding, or donations. The Charity also works in partnership with a number of universities for the delivery of its academic courses.

Reserves Policy

The Trustees are aware that the current level of unrestricted funds has not increased in line with the increase in expenditures and have the intention to increase the level of unrestricted funds to provide sufficient funds to a level which is adequate to cover the ongoing promotion of the Charity's objects, together with the associated support and administration costs.

Directors and Trustees

All Directors of the Company are also Trustees of the Charity, and there are no other Trustees. All of the Trustees named on page 1 served during the period. The Board has the power to appoint additional Trustees as it considers fit to do so, and, as the need arises, appropriate training will be given to any new Trustees taking up office.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces or may face, and confirm that systems are in place to enable regular reports to be produced, so that the necessary steps can be taken to lessen any such risks.

Auditors

King Loose & Co have agreed to offer themselves for re-appointment as Auditors to the Charity.

Audit Information

In so far as the trustees are aware:


- (a) there is no relevant audit information of which the charity's auditors are unaware; and
- (b) the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Small Companies Regime

This report has been prepared in accordance with the small companies regime of the Companies Act 2006

Approval

This report was approved by the Board of Directors and Trustees on 12 September.....2023, and signed on its behalf by:


 N. Frost (Trustee)

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE PERIOD ENDED 31ST DECEMBER 2022

The Trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity, and of its results for that period. In preparing those financial statements, the Trustees are required to:

- * Select suitable accounting policies and then apply them consistently;
- * Observe the methods and principles in the applicable Charities SORP;
- * Make judgements and estimates that are reasonable and prudent;
- * 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 the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the applicable Charities SORP. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**By Order of the Board of Directors
and Trustees**


.....
N. Frost

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

Opinion

We have audited the financial statements of The Oxford Centre for Religion and Public Life (the “Charity”), for the period ended 31st December 2022, which comprise the statement of financial activities and summary income and expenditure account, the balance sheet, 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 Charitable Company’s affairs as at 31st December 2022 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 Charitable Company 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 directors'/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 charitable company's ability to continue as a going concern for a period of at least 12 months from the date that the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors/ trustees with regard to going concern are described in the relevant sections of this report.

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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees’ Annual Report.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

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 or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of the audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, 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.

Our responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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:

- ensuring that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognize non-compliance with applicable laws and regulations, which we had identified through discussions with management, and from our commercial knowledge and experience of the entity.
- we focused on specific and relevant laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the entity.
- we assessed the extent of compliance therewith.

We assessed the susceptibility of the entity'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 and investigated the rationale behind significant or unusual transactions.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

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;
- enquiring of management as to actual and potential litigation and claims and reviewing any correspondence with relevant regulators.

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 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so we might state to the Charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**St John's House
5 South Parade
Summertown
Oxford OX2 7JL**

**King Loose & Co
Statutory Auditors**

King Loose & Co is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31ST DECEMBER 2022

SUMMARY INCOME AND EXPENDITURE ACCOUNT

| | <u>Note</u> | <u>Unrest</u> <u>Funds</u> £ | <u>Desig</u> <u>Funds</u> £ | <u>Restrict</u> <u>Funds</u> £ | <u>Total Funds</u> <u>Period to</u> <u>31/12/22</u> £ | <u>Unrest</u> <u>Funds</u> £ | <u>Desig</u> <u>Funds</u> £ | <u>Restrict</u> <u>Funds</u> £ | <u>Total Funds</u> <u>Year to</u> <u>31/12/21</u> £ |
|--|-------------|------------------------------------|-----------------------------------|--------------------------------------|--|------------------------------------|-----------------------------------|--------------------------------------|--|
| <u>Income and endowments from:</u> | | | | | | | | | |
| General Donations and Grants | 2 | 15,000 | - | 870,966 | 885,966 | 8,750 | - | 355,113 | 363,863 |
| Speaking and Authorship fees | | - | - | - | - | 240 | - | - | 240 |
| Book sales | | 120 | - | - | 120 | 49 | - | - | 49 |
| CJRS (furlough) receipts | | - | - | - | - | - | - | - | - |
| Total Income and Endowments | | <u>15,120</u> | <u>-</u> | <u>870,966</u> | <u>886,086</u> | <u>9,039</u> | <u>-</u> | <u>355,113</u> | <u>364,152</u> |
| <u>Expenditure on:</u> | | | | | | | | | |
| <u>Charitable Activities</u> | | | | | | | | | |
| Costs incurred in Furtherance of the Charity's Objects | 3 | 25,978 | - | 643,417 | 669,395 | 14,127 | - | 366,670 | 380,797 |
| General Support Costs | 4 | 16,809 | - | (4,506) | 12,303 | 4,237 | - | 8,802 | 13,039 |
| Grants expended | | - | - | - | - | - | - | - | - |
| Total Resources Expended | | <u>42,787</u> | <u>-</u> | <u>638,911</u> | <u>681,698</u> | <u>18,364</u> | <u>-</u> | <u>375,472</u> | <u>393,836</u> |
| Net (Expenditure) for the period before transfers | | <u>(27,667)</u> | <u>-</u> | <u>232,055</u> | <u>204,388</u> | <u>(9,325)</u> | <u>-</u> | <u>(20,359)</u> | <u>(29,684)</u> |
| Transfers between Funds | 6(a) | <u>232,055</u> | <u>-</u> | <u>(232,055)</u> | <u>-</u> | <u>(20,359)</u> | <u>-</u> | <u>20,359</u> | <u>-</u> |
| Net Movement in Funds | | <u>204,388</u> | <u>-</u> | <u>-</u> | <u>204,388</u> | <u>(29,684)</u> | <u>-</u> | <u>-</u> | <u>(29,684)</u> |
| Fund Balances B/fwd | | <u>(5,456)</u> | <u>8,056</u> | <u>-</u> | <u>2,600</u> | <u>24,228</u> | <u>8,056</u> | <u>-</u> | <u>32,284</u> |
| Fund Balances C/fwd | | <u>198,932</u> | <u>8,056</u> | <u>-</u> | <u>206,988</u> | <u>(5,456)</u> | <u>8,056</u> | <u>-</u> | <u>2,600</u> |

There were no other recognised gains or losses in respect of the years to 31st December 2022 and 31st December 2021, other than those reflected in the statement of financial activities.

There were no movements on reserves other than those reflected in the statement of financial activities. The notes on pages 8 to 16 form part of these accounts.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

BALANCE SHEET AS AT 31ST DECEMBER 2022 (COMPANY NO: 5662830)

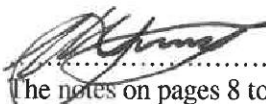
| | <u>Note</u> | <u>As at 31st Dec 2022</u> | | <u>As at 31st Dec 2021</u> | |
|--|-------------|---------------------------------------|-----------|---------------------------------------|---------|
| | | £ | £ | £ | £ |
| <u>Intangible Fixed Assets</u> | 7 | | 385,273 | | - |
| <u>Tangible Fixed Assets</u> | 8 | | 303 | | 501 |
| <u>Current Assets</u> | | | | | |
| Stock of publications | | 100 | | 100 | |
| Debtors | 9 | 62,180 | | 153,547 | |
| Cash at Bank | | 201,708 | | 175,461 | |
| | | | ----- | | ----- |
| | | | 263,988 | | 329,108 |
| <u>Creditors: Amounts</u> | | | | | |
| Falling Due in One Year | 10 | 442,576 | | 327,009 | |
| Net Current Assets | | | ----- | | ----- |
| | | | (178,588) | | 2,099 |
| Total Assets less Current Liabilities, being Net Assets | | | | | |
| | | | ----- | | ----- |
| | | | 206,988 | | 2,600 |
| | | | ===== | | ===== |
| <u>Capital</u> | | | | | |
| Unrestricted Funds | | | 198,932 | | (5,456) |
| Designated Funds | 11 | | 8,056 | | 8,056 |
| Restricted Funds | 12 | | - | | - |
| | | | ----- | | ----- |
| | 14 | | 206,988 | | 2,600 |
| | | | ===== | | ===== |

The directors are satisfied that the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and that members have not required an audit in accordance with Section 476. However, an audit is required in accordance with Section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for:-

1. ensuring that the company keeps accounting records which comply with Section 386; and
2. preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the charitable company.

Approved by the Board of Directors and Trustees on *12 September*..... 2023 and signed on its behalf by:

..... N. Frost
The notes on pages 8 to 16 form part of these accounts.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

STATEMENT OF CASH FLOWS AS AT 31ST DECEMBER 2022

| | <u>Year to</u> <u>31st December</u> <u>2022</u> | | <u>Year to</u> <u>31st December</u> <u>2021</u> | |
|--|--|------------------|--|----------------|
| | £ | £ | £ | £ |
| Reconciliation of changes in resources to net cash inflow from operating activities | | | | |
| Net incoming/(outgoing) resources for the year | | 204,388 | | (29,684) |
| Depreciation charged | 198 | | 155 | |
| Amortisation charged | 8,000 | | - | |
| Decrease in debtors | 91,367 | | 79,077 | |
| Increase in creditors | 115,567 | | 82,321 | |
| | | <u>215,132</u> | | <u>161,553</u> |
| Net cash inflow from operating activities | | <u>419,520</u> | | <u>131,869</u> |
| Investing activities | | | | |
| Purchase of intangible fixed assets | 393,273 | | - | |
| | | <u>(393,273)</u> | | <u>-</u> |
| Increase in cash in the period | | <u>26,247</u> | | <u>131,869</u> |
| Cash and cash equivalents at the beginning of the period | | <u>175,461</u> | | <u>43,592</u> |
| Cash and cash equivalents at the end of the period | | <u>201,708</u> | | <u>175,461</u> |
| Cash and cash equivalents comprise: | | | | |
| Cash at bank | | <u>201,708</u> | | <u>175,461</u> |

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2022

1. Accounting Policies

(a) General Information

These financial statements have been presented in Pounds Sterling as this is the currency of the primary economic environment in which the Company operates.

(b) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); the Charities Act 2011 and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

(c) Activities

The financial statements include the results of the charity's operations as described in the directors' and trustees' annual report.

(d) Income recognition

Income of all kinds is accounted for when receivable, i.e. in the period in which the charity is entitled to receipt, it is probable that the income will be received and the amount of income receivable can be measured reliably.

No permanent endowments have been received in the period.

(e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

All core cost categories are regarded as being of a support nature to the Charity's principal activity, as described in the Annual Report. It is anticipated that any future specific projects will be covered by restricted funds – i.e. funds raised specifically for that project.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2022

1. Accounting Policies (cont'd)

(f) Grants payable

Grants payable are payments made to third parties, either individuals or other charitable organisations, in the furtherance of the charity's objects. In the case of unconditional grant offers, these are accrued once the recipient has been notified of the award. Conditional grants are only accrued when the conditions have been fulfilled and the recipient notified.

No multi-year grants are made, other than where additional funding has been received through a restricted fund.

(g) Value added tax

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the statement of financial activities.

(h) Pension costs

The charity operates a defined contribution pension scheme in respect of employees. The Scheme's assets are held by independent managers. The pension charge represents the amounts payable by the charity to the scheme in respect of the year.

(i) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(j) Tangible Assets and Depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided on assets to write off their cost over their estimated useful lives on a reducing balance basis. The rates currently in use are as follows:

| | | |
|--------------------|---|-----|
| Office Equipment | - | 25% |
| Computer Equipment | - | 50% |

(k) Intangible assets and Amortisation

(i) Website

Capitalised Website costs are amortised over 5 years on a straight line basis. The trustees consider this to be the estimated useful economic life of the core material before any comprehensive redrafting will become necessary.

Ongoing website maintenance of a less specific nature is written off annually in the Statement of Financial Activities.

(iii) Partnership Contribution

This item represents the charity's initial contribution to a joint venture partnership – Oxford UP Centre for Religion, Public Life and Security in Africa – with the University of Pretoria in South Africa.

The funding for this initiative is intended to contribute to the operational costs of the partnership for the 5 years life of the partnership venture. The amortisation of this investment in the future will similarly follow this 5 year pattern, on a straight line basis, but

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2022

1. Accounting Policies (cont'd)

subject to annual impairment reviews in line with the annual outcome achieved by the partnership.

No amortisation has been provided in the year to 31st December 2022 as the project did not commence until August 2023.

(l) Financial assets – classified as basic financial instruments

i) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.

ii) Trade and other receivables

Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

iii) Trade and other payables

Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

(m) Fund accounting

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objects of the charity, as defined in the constitution.

Designated Funds are those set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted Funds are those given for particular purposes and projects.

(n) Going concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the directors/trustees have carefully considered these risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements.

The directors/trustees have concluded that the going concern basis remains appropriate.

(o) Covid 19 issues

The year ended 31st December 2021 was significantly affected by the international pandemic. Staff were furloughed where possible, and expenditure minimised to the lowest practical level without prejudicing the services able to be provided for students. Moving the PhD courses to an online platform was not always practical for all students and therefore certain students had to delay their studies as a result.

The full program of activities resumed immediately once international Covid 19 protocols permitted.

(p) Translation of Foreign Currencies

Monies received and expended in foreign currencies are accounted for at the rate of exchange prevailing at the date of the transaction.

(q) Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor, are reflected in the statement of financial activities as incurred.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2022

(r) **Donated services**

Where services are provided to the charity as a donation that reflects costs that normally would be purchased from suppliers, this contribution is included in the financial statements at an estimate based upon the value deemed attributable to it by the charity.

2. Income and endowments

The Trustees wish to express their sincere gratitude to all donors who have enabled the Charity's work to continue.

Significant funding was received as follows:

| <u>Received From</u> | £ | Purpose |
|-----------------------------|----------|-------------------------------------|
| Nexcus International | 849,587 | Academic programs |
| Nexcus International | 15,000 | Rent and Services (donated in kind) |

Nexcus International was previously known as Christian Relief International.

3. Costs incurred in Furtherance of the Charity's Objects

| | <u>Unres- tricted Funds</u> | <u>Res- tricted Funds</u> | <u>Total Year to Dec 2022</u> | <u>Unres- tricted Funds</u> | <u>Res- tricted Funds</u> | <u>Total Year to Dec 2021</u> |
|---|--|--|--|--|--|--|
| | £ | £ | £ | £ | £ | £ |
| <u>Program Support Costs</u> | | | | | | |
| Staff costs | - | 297,373 | 297,373 | - | 215,208 | 215,208 |
| Printing/postage/stationery/advertising | - | 2,372 | 2,372 | - | 1,311 | 1,311 |
| Travel/accommodation/subsistence | - | 86,107 | 86,107 | - | 29,492 | 29,492 |
| Office Rent and Services | 15,000 | - | 15,000 | 8,750 | - | 8,750 |
| Telephone and internet | 3,399 | 1,000 | 4,399 | 2,463 | 583 | 3,046 |
| PhD Expenses | - | 224,742 | 224,742 | - | 87,317 | 87,317 |
| Website maintenance/ Marketing | - | 20,324 | 20,324 | - | 5,974 | 5,974 |
| Bad debts | - | 7,524 | 7,524 | - | 26,785 | 26,785 |
| Insurance | 5,079 | - | 5,079 | 2,914 | - | 2,914 |
| Conference costs | - | 3,382 | 3,382 | - | - | - |
| Consultancy | - | 593 | 593 | - | - | - |
| Legal and professional | 2,500 | - | 2,500 | - | - | - |
| | <u>25,978</u> | <u>643,417</u> | <u>669,395</u> | <u>14,127</u> | <u>366,670</u> | <u>380,797</u> |

No costs were borne by the Designated Fund in either the year to 31st December 2022 or year ended 31st December 2021.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED****31ST DECEMBER 2022****4. General Support Costs**

| | <u>Unres- tricted Funds</u> | <u>Res- tricted Funds</u> | <u>Total Year to Dec 2022</u> | <u>Unres- tricted Funds</u> | <u>Res- tricted Funds</u> | <u>Total Year to Dec 2021</u> |
|--------------------------|-------------------------------------|-----------------------------------|---|-------------------------------------|-----------------------------------|---|
| | £ | £ | £ | £ | £ | £ |
| Auditor's fees - Audit | 3,500 | 800 | 4,300 | 1,978 | 467 | 2,445 |
| - Other services | 3,595 | 400 | 3,995 | 2,162 | 233 | 2,395 |
| Bank charges | - | 3,000 | 3,000 | - | 2,175 | 2,175 |
| Sundry expenses | 1,615 | - | 1,615 | 20 | - | 20 |
| Amortisation | 8,000 | - | 8,000 | - | - | - |
| Depreciation | 99 | 99 | 198 | 77 | 78 | 155 |
| Exchange (gains)/ losses | - | (8,805) | (8,805) | - | 5,849 | 5,849 |
| | <u>16,809</u> | <u>(4,506)</u> | <u>12,303</u> | <u>4,237</u> | <u>8,802</u> | <u>13,039</u> |
| | ===== | ===== | ===== | ===== | ===== | ===== |

No costs were borne by the Designated Fund in either the year to 31st December 2022 or year ended 31st December 2021.

5. Staff Numbers and Costs

| | <u>Year to Dec 2022 No.</u> | <u>Year to Dec 2021 No.</u> |
|---|---|---|
| The average number of personnel employed by the charity, excluding the Director/ Trustees, was as follows:- | | |
| Academic and associated personnel | | 6.5 |
| | ===== | ===== |
| The costs attaching to these personnel during the year were:- | | |
| | £ | £ |
| Salaries | 263,564 | 153,277 |
| National Insurance Costs | 18,889 | 15,331 |
| Pension Costs | 6,521 | 5,678 |
| Staff training | 710 | 553 |
| Staff recruitment | 4,682 | 32,275 |
| Staff relocation costs | 3,007 | 8,094 |
| | <u>297,373</u> | <u>215,208</u> |
| | ===== | ===== |

- (i) No employee earned more than £60,000 pa.
- (ii) No expenses are paid to any Trustees; reimbursements are made where overhead items have been incurred by the Trustees on the charity's behalf.
- (iii) None of the Trustees, or any persons connected with them, are remunerated.
- (iv) All of the staff costs were attributable to Restricted Funds.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2022**

| 6. <u>Result for the Period</u> | <u>Year</u> | <u>Year</u> |
|--|---------------------------|---------------------------|
| | <u>to 31/12/22</u> | <u>to 31/12/21</u> |
| | £ | £ |
| The result for the period is stated after charging: | | |
| Amortisation | 8,000 | - |
| Depreciation | 198 | 155 |
| Auditor's Fees - Audit | 4,300 | 2,445 |
| - Other services | 3,995 | 2,395 |
| Bank Interest and charges | 3,000 | 2,176 |
| | ===== | ===== |

6(a). Transfers between Funds

The transfer for the December 2022 year reflects a net movement from restricted funds to unrestricted funds.

The transfer of the costs of acquiring the intangible assets in the year of £393,273, which assets are now unrestricted, was a transfer from restricted funds to unrestricted funds as the restriction fell away in the acquisition of the assets.

Continuing support for the shortfalls in funding for the Academic Programs then required a transfer from unrestricted funds to restricted funds of £161,218.

The transfer for the December 2021 year was from unrestricted funds to restricted funds to cover the shortfalls in funding for the Academic Program.

| 7. <u>Intangible Fixed Assets</u> | <u>Partnership</u> | <u>Website</u> | <u>Total</u> |
|--|----------------------------|-----------------------|---------------------|
| | <u>Contribution</u> | <u>Costs</u> | <u>£</u> |
| | | £ | £ |
| Cost | | | |
| Brought forward 01.01.22 | - | - | - |
| Additions | 353,273 | 40,000 | 393,273 |
| Disposals | - | - | - |
| | ----- | ----- | ----- |
| Carried forward 31.12.22 | 353,273 | 40,000 | 393,273 |
| | ===== | ===== | ===== |
| Amortisation | | | |
| Brought forward 01.01.22 | - | - | - |
| Charge for the period | - | 8,000 | 8,000 |
| Amortisation on disposals | - | - | - |
| | ----- | ----- | ----- |
| Carried forward 31.12.22 | - | 8,000 | 8,000 |
| | ===== | ===== | ===== |
| Net Book Value | | | |
| at 31.12.22 | 353,273 | 32,000 | 385,273 |
| | ===== | ===== | ===== |
| at 31.12.21 | - | - | - |
| | ===== | ===== | ===== |

All intangible fixed assets are used directly for charitable purposes.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2022**

| | | | |
|------------|---|------------------------------------|----------------------------------|
| 8. | <u>Tangible Fixed Assets</u> | <u>Office Equipment</u> | <u>Total</u> |
| | Cost | £ | £ |
| | Brought forward 01.01.22 | 8,076 | 8,076 |
| | Additions | - | - |
| | Disposals | - | - |
| | | ----- | ----- |
| | Carried forward 31.12.22 | 8,076 | 8,076 |
| | | ===== | ===== |
| | Depreciation | | |
| | Brought forward 01.01.22 | 7,575 | 7,575 |
| | Charge for the period | 198 | 198 |
| | Depreciation on disposals | - | - |
| | | ----- | ----- |
| | Carried forward 31.12.22 | 7,773 | 7,773 |
| | | ===== | ===== |
| | Net Book Value | | |
| | at 31.12.22 | 303 | 303 |
| | | ===== | ===== |
| | at 31.12.21 | 501 | 501 |
| | | ===== | ===== |
| | All tangible fixed assets are used directly for charitable purposes. | | |
| 9. | <u>Debtors</u> | <u>As at 31/12/22</u> | <u>As at 31/12/21</u> |
| | | £ | £ |
| | Scholar debtors | 46,301 | 28,734 |
| | Prepayments and accrued income | 15,086 | 124,020 |
| | Sundry debtors | 793 | 793 |
| | | ----- | ----- |
| | | 62,180 | 153,547 |
| | | ===== | ===== |
| | In view of the ongoing effects subsequent to the coronavirus pandemic, it is considered that the majority of the scholar debtors should be considered as receivable after more than one year from the balance sheet date. | | |
| 10. | <u>Creditors: Amounts Falling Due in One Year</u> | <u>As at 31/12/22</u> | <u>As at 31/12/21</u> |
| | | £ | £ |
| | Operation costs creditors | 387,083 | 289,315 |
| | Trustee reimbursements outstanding (note 16) | 853 | 853 |
| | Accruals and deferred income | 50,248 | 31,684 |
| | Other taxes and social security | 4,392 | 5,157 |
| | | ----- | ----- |
| | | 442,576 | 327,009 |
| | | ===== | ===== |

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2022

11. Designated Funds

These funds, originally restricted to publishing a specific book, have now been transferred to a more general publishing activities fund, with the full permission of the original donor.

12. Restricted Funds

| | <u>Movement in Resources</u> | | | |
|----------------------|--|--|---|-------|
| | <u>Balance</u> <u>31/12/21</u> £ | <u>Incoming</u> <u>& Transfers</u> £ | <u>Outgoings</u> <u>& Transfers</u> £ | |
| <u>Funds-</u> | | | | |
| Academic Programmes | - | 870,966 | 870,966 | - |
| | ----- | ----- | ----- | ----- |
| | - | 870,966 | 870,966 | - |
| | ===== | ===== | ===== | ===== |

13. Reconciliation of Movement in Shareholders' Funds

The Oxford Centre For Religion & Public Life, being a company limited by guarantee and a registered charity, has no shareholders; it is, therefore, inappropriate to include a reconciliation of the movements in shareholders' funds.

14. Share Capital

The Oxford Centre For Religion & Public Life is limited by guarantee and does not have a share capital.

15. Analysis of Net Assets between Funds

| | <u>Intangible</u> <u>Assets</u> £ | <u>Fixed</u> <u>Assets</u> £ | <u>Net Current</u> <u>Assets/(Liabs)</u> £ | <u>Total</u> £ |
|--------------------|---|--|--|--------------------------|
| Restricted Funds | - | - | - | - |
| Unrestricted Funds | 385,273 | 303 | (186,644) | 198,932 |
| Designated Funds | - | - | 8,056 | 8,056 |
| | ----- | ----- | ----- | ----- |
| | 385,273 | 303 | (178,588) | 206,988 |
| | ===== | ===== | ===== | ===== |

16. Related Party Transactions

Two of the Trustees, Reverend Canon Dr V K Samuel and Reverend Canon Dr C M N Sugden, travel extensively overseas in fulfilling the Charity's work and, as a result, incur substantial travel, subsistence and accommodation costs on the Charity's behalf. These expenses are generally expended personally, and reimbursed on return to the UK. At the period end date £853 had yet to be reimbursed to them; this amount is reflected under creditors falling due in one year.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2022

17. Operating Lease Commitments

The Charity has no ongoing commitment in respect of premises rent for office space and services. Such costs are covered by a donation in kind from Nexcus International (formerly known as Christian Relief International).

18. Contingent Liabilities

The Trustees consider there are no contingent liabilities at 31st December 2022.

OXFORD CENTRE FOR RELIGION AND PUBLIC LIFE

England & Wales - Charity number 1139185

Accounts

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

COMPANY NO. 5662830 (ENGLAND AND WALES)

**A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

REGISTERED CHARITY NO. 1139185

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2021

KING LOOSE & CO

**ACCOUNTANTS AND STATUTORY AUDITORS
ST JOHN'S HOUSE
5 SOUTH PARADE
SUMMERTOWN
OXFORD OX2 7JL**

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2021

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THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE**FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 31ST DECEMBER 2021****ADMINISTRATIVE INFORMATION**

| | |
|---|---|
| <u>Directors and Trustees</u> | Reverend Canon Dr. V. K. Samuel Reverend Canon Dr. C. M. N. Sugden H. W. Storm C. J. C. Kerslake R. A. Sookhdeo The Very Reverend Prof P. Sookhdeo |
| <u>Company and Executive Secretaries</u> | Reverend Canon Dr. C. M. N. Sugden Reverend Canon Dr. V. K. Samuel |
| <u>Company Number</u> | 5662830 (England and Wales) |
| <u>Charity Number</u> | 1139185 |
| <u>Registered Office</u> | 5 South Parade Summertown Oxford OX2 7JL |
| <u>Solicitors</u> | Knights plc Midland House, West Way Oxford OX2 0PH |
| <u>Statutory Auditors</u> | King Loose & Co St John's House 5 South Parade Summertown Oxford OX2 7JL |

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE
ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2021

The Directors and Trustees present their annual report and financial statements, for the period ended 31st December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006, the Charities Act 2011, 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 – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objects of the Charity, Principal Activities and Public Benefit Statement

The Charity is constituted as a company limited by guarantee and is, therefore, governed by a memorandum and articles of association.

The Charity's object and its principal activity is that of the advancement of education in the subject of religion and in particular its contribution to public life by:

- a) the establishment and operation of an institute.
- b) promoting and conducting research and disseminating the useful results thereof.
- c) the promotion of religious harmony for the benefit of the public by;
 - (i) educating the public in different religious beliefs including an awareness of their distinctive features and their common ground to promote good relations between persons of different faiths;
 - (ii) promoting knowledge and mutual understanding and respect of the beliefs and practices of different religious faiths.

In carrying out these objects and activities, the Trustees have read and considered the Charity Commission guidelines for Public Benefit and consider that the Charity continues to operate fully in accordance therewith.

Organisation of Our Work

The Charity is organised so that the Trustees meet and converse regularly to manage its affairs. The post of Executive Secretary is a non salaried position, and day to day responsibility of the Charity's affairs are delegated to the two individuals who hold this position. The Executive Secretaries are also Trustees.

Developments and Achievements

The Trustees consider that the performance of the Charity over the past seven months has been satisfactory in terms of project outcomes. The Charity has continued to expand its core academic courses and has seen an increase in the number of post-graduate students enrolled. It has also established The Shepherd's Academy to work with existing institutions, networks and churches across the Global South to deliver training programmes that address the gaps in the theological training for grassroots Christian Leaders. Our goal and vision is to see grassroots church leaders equipped with the necessary tools they need to faithfully and effectively lead in their churches and communities.

Future Developments

The Trustees hope to continue to build upon the foundations which have been laid.

Transactions and Financial Position

The statement of financial activities shows net outgoing general resources of £9,325 for the period (period to 31st May 2021: outgoing £9,013), and the general unrestricted fund deficit carried forward stood at £5,456 (31st May 2021: surplus £24,228).

Funds Available

The present funding structure is by a combination of student fees and grant income. This is expected to continue to provide an adequate level to support the continuation of the projects and programs being developed, but the Trustees are aware of the need to ensure that core funding keeps pace with the increase in expenditure and are taking steps to source this.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE
ANNUAL REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2021

Co-operative Relationships with Other Organisations

The Oxford Centre For Religion & Public Life has informal links with other churches, charities and organisations, worldwide, who generally share its charitable objectives and from time to time works with them on particular projects. Some of these other charities and organisations offer support for the Charity's work by way of grant funding, or donations. The Charity also works in partnership with a number of universities for the delivery of its academic courses.

Reserves Policy

The Trustees are aware that the current level of unrestricted funds has not increased in line with the increase in expenditures and have the intention to increase the level of unrestricted funds to provide sufficient funds to a level which is adequate to cover the ongoing promotion of the Charity's objects, together with the associated support and administration costs.

Directors and Trustees

All Directors of the Company are also Trustees of the Charity, and there are no other Trustees. All of the Trustees named on page 1 served during the period. The Board has the power to appoint additional Trustees as it considers fit to do so, and, as the need arises, appropriate training will be given to any new Trustees taking up office.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces or may face, and confirm that systems are in place to enable regular reports to be produced, so that the necessary steps can be taken to lessen any such risks.

Auditors

King Loose & Co have agreed to offer themselves for re-appointment as Auditors to the Charity.

Audit Information

In so far as the trustees are aware:

- (a) there is no relevant audit information of which the charity's auditors are unaware; and
- (b) the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Small Companies Regime

This report has been prepared in accordance with the small companies regime of the Companies Act 2006

Approval

This report was approved by the Board of Directors and Trustees on.....2022, and signed on its behalf by:

.....
H. W. Storm (Trustee)

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE PERIOD ENDED 31ST DECEMBER 2021

The Trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity, and of its results for that period. In preparing those financial statements, the Trustees are required to:

- * Select suitable accounting policies and then apply them consistently;
- * Observe the methods and principles in the applicable Charities SORP;
- * Make judgements and estimates that are reasonable and prudent;
- * 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 the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the applicable Charities SORP. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**By Order of the Board of Directors
and Trustees**

.....
H. W. Storm

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

Opinion

We have audited the financial statements of The Oxford Centre for Religion & Public Life (the “Charity”), for the period ended 31st December 2021, which comprise the statement of financial activities and summary income and expenditure account, the balance sheet, 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 31st December 2021 and of its income and expenditure for the period 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

Other information

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of the audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, 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.

Our responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so we might state to the Charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**St John's House
5 South Parade
Summertown
Oxford OX2 7JL**

**King Loose & Co
Statutory Auditors**

King Loose & Co is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

5.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31ST DECEMBER 2021

SUMMARY INCOME AND EXPENDITURE ACCOUNT

| | <u>Note</u> | <u>Unrest</u> <u>Funds</u> £ | <u>Desig</u> <u>Funds</u> £ | <u>Restrict</u> <u>Funds</u> £ | <u>Total Funds</u> <u>Period to</u> <u>31/12/21</u> £ | <u>Unrest</u> <u>Funds</u> £ | <u>Desig</u> <u>Funds</u> £ | <u>Restrict</u> <u>Funds</u> £ | <u>Total Funds</u> <u>Year to</u> <u>31/05/21</u> £ |
|---|-------------|------------------------------------|-----------------------------------|--------------------------------------|--|------------------------------------|-----------------------------------|--------------------------------------|--|
| <u>Income and endowments from:</u> | 2 | | | | | | | | |
| General Donations and Grants | | 8,750 | - | 355,113 | 363,863 | 17,274 | - | 401,486 | 418,760 |
| Speaking and Authorship fees | | 240 | - | - | 240 | 360 | - | - | 360 |
| Book sales | | 49 | - | - | 49 | 22 | - | - | 22 |
| CJRS (furlough) receipts | | - | - | - | - | - | - | 71,004 | 71,004 |
| Total Income and Endowments | | <u>9,039</u> | <u>-</u> | <u>355,113</u> | <u>364,152</u> | <u>17,656</u> | <u>-</u> | <u>472,490</u> | <u>490,146</u> |
| <u>Expenditure on:</u> | | | | | | | | | |
| <u>Charitable Activities</u> | | | | | | | | | |
| Costs incurred in Furtherance of the Charity's Objects | 3 | 14,127 | - | 366,670 | 380,797 | 22,450 | - | 487,342 | 509,792 |
| General Support Costs | 4 | 4,237 | - | 8,802 | 13,039 | 4,219 | - | 4,971 | 9,190 |
| Grants expended | | - | - | - | - | - | - | - | - |
| Total Resources Expended | | <u>18,364</u> | <u>-</u> | <u>375,472</u> | <u>393,836</u> | <u>26,669</u> | <u>-</u> | <u>492,313</u> | <u>518,982</u> |
| Net (Expenditure) for the period before transfers | | (9,325) | - | (20,359) | (29,684) | (9,013) | - | (19,823) | (28,836) |
| Transfers between Funds | 6(a) | (20,359) | - | 20,359 | - | (19,697) | - | 19,697 | - |
| Net Movement in Funds | | <u>(29,684)</u> | <u>-</u> | <u>-</u> | <u>(29,684)</u> | <u>(28,710)</u> | <u>-</u> | <u>(126)</u> | <u>(28,836)</u> |
| Fund Balances B/fwd | | 24,228 | 8,056 | - | 32,284 | 52,938 | 8,056 | 126 | 61,120 |
| Fund Balances C/fwd | | <u>(5,456)</u> | <u>8,056</u> | <u>-</u> | <u>2,600</u> | <u>24,228</u> | <u>8,056</u> | <u>-</u> | <u>32,284</u> |

There were no other recognised gains or losses in respect of the period to 31st December 2021 and the year to 31st May 2021, other than those reflected in the statement of financial activities.

There were no movements on reserves other than those reflected in the statement of financial activities. The notes on pages 8 to 15 form part of these accounts.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE**BALANCE SHEET AS AT 31ST DECEMBER 2021 (COMPANY NO: 5662830)**

| | <u>Note</u> | <u>As at 31st December 2021</u> | | <u>As at 31st May 2021</u> | |
|--|-------------|--|---------|---------------------------------------|--------|
| | | £ | £ | £ | £ |
| <u>Fixed Assets</u> | 7 | | 501 | | 656 |
| <u>Current Assets</u> | | | | | |
| Stock of publications | | 100 | | 100 | |
| Debtors | 8 | 153,547 | | 232,624 | |
| Cash at Bank | | 175,461 | | 43,592 | |
| | | ----- | | ----- | |
| | | 329,108 | | 276,316 | |
| <u>Creditors:</u> Amounts | | | | | |
| Falling Due in One Year | 9 | 327,009 | | 244,688 | |
| | | ----- | | ----- | |
| Net Current Assets | | | 2,099 | | 31,628 |
| Total Assets less Current Liabilities, being Net Assets | | | ----- | | ----- |
| | | | 2,600 | | 32,284 |
| | | | ===== | | ===== |
| <u>Capital</u> | | | | | |
| Unrestricted Funds | | | (5,456) | | 24,228 |
| Designated Funds | 10 | | 8,056 | | 8,056 |
| Restricted Funds | 11 | | - | | - |
| | | | ----- | | ----- |
| | 14 | | 2,600 | | 32,284 |
| | | | ===== | | ===== |

The directors are satisfied that the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and that members have not required an audit in accordance with Section 476. However, an audit is required in accordance with Section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for:-

1. ensuring that the company keeps accounting records which comply with Section 386; and
2. preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the charitable company.

Approved by the Board of Directors and Trustees on 2022 and signed on its behalf by:

..... **H. W. Storm**

The notes on pages 8 to 15 form part of these accounts.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

STATEMENT OF CASH FLOWS AS AT 31ST DECEMBER 2021

| | <u>Period to</u> | | <u>Year to</u> | |
|--|-------------------------|----------|-----------------------|----------|
| | <u>December</u> | | <u>May</u> | |
| | <u>2021</u> | | <u>2021</u> | |
| | £ | £ | £ | £ |
| Reconciliation of changes in resources to net cash inflow from operating activities | | | | |
| Net (outgoing) resources for the period/ year | | (29,684) | | (28,836) |
| Depreciation charged | 155 | | 490 | |
| Decrease/ (Increase) in debtors | 79,077 | | (107,716) | |
| Increase in creditors | 82,321 | | 98,881 | |
| | 161,553 | | (8,345) | |
| Net cash inflow/ (outflow) from operating activities | | 131,869 | | (37,181) |
| Investing activities | | | | |
| Purchase of tangible fixed assets | - | | - | |
| | - | | - | |
| Increase/ (Decrease) in cash in the period | | 131,869 | | (37,181) |
| Cash and cash equivalents at the beginning of the period | | 43,592 | | 80,773 |
| Cash and cash equivalents at the end of the period | | 175,461 | | 43,592 |
| Cash and cash equivalents comprise: | | 175,461 | | 43,592 |
| Cash at bank | | 175,461 | | 43,592 |

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2021

1. Accounting Policies

(a) General Information

These financial statements have been presented in Pounds Sterling as this is the currency of the primary economic environment in which the Company operates.

(b) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); the Charities Act 2011 and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

(c) Activities

The financial statements include the results of the charity's operations as described in the directors' and trustees' annual report.

(d) Income recognition

Income of all kinds is accounted for when receivable, i.e. in the period in which the charity is entitled to receipt, it is probable that the income will be received and the amount of income receivable can be measured reliably.

No permanent endowments have been received in the period.

(e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

All core cost categories are regarded as being of a support nature to the Charity's principal activity, as described in the Annual Report. It is anticipated that any future specific projects will be covered by restricted funds – i.e. funds raised specifically for that project.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2021

1. Accounting Policies (cont'd)

(f) Grants payable

Grants payable are payments made to third parties, either individuals or other charitable organisations, in the furtherance of the charity's objects. In the case of unconditional grant offers, these are accrued once the recipient has been notified of the award. Conditional grants are only accrued when the conditions have been fulfilled and the recipient notified.

No multi-year grants are made, other than where additional funding has been received through a restricted fund.

(g) Value added tax

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the statement of financial activities.

(h) Pension costs

The charity operates a defined contribution pension scheme in respect of employees. The Scheme's assets are held by independent managers. The pension charge represents the amounts payable by the charity to the scheme in respect of the year.

(i) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(j) Tangible Assets and Depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided on assets to write off their cost over their estimated useful lives on a reducing balance basis. The rates currently in use are as follows:

| | | |
|--------------------|---|-----|
| Office Equipment | - | 25% |
| Computer Equipment | - | 50% |

(k) Financial assets – classified as basic financial instruments

i) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.

ii) Trade and other receivables

Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

iii) Trade and other payables

Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

(l) Fund accounting

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objects of the charity, as defined in the constitution.

Designated Funds are those set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted Funds are those given for particular purposes and projects.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2021

1. Accounting Policies (cont'd)

(m) Going concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the directors/trustees have carefully considered these risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements.

The directors/trustees have concluded that the going concern basis remains appropriate.

(n) Covid 19 issues

The year ended 31st May 2021 and period ended 31st December 2021 have been significantly affected by the international pandemic. Staff have been furloughed where possible, and expenditure minimised to the lowest practical level without prejudicing the services able to be provided for students. Moving the PhD courses to an online platform is not always practical for all students and therefore certain students have had to delay their studies as a result.

It is anticipated that the full program of activities will resume immediately international Covid 19 protocols permit. In the meantime, the Trustees believe that sufficient funding is in place to support the Charity in its mission for the foreseeable future.

(o) Translation of Foreign Currencies

Monies received and expended in foreign currencies are accounted for at the rate of exchange prevailing at the date of the transaction.

(p) Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor, are reflected in the statement of financial activities as incurred.

(q) Donated services

Where services are provided to the charity as a donation that reflects costs that normally would be purchased from suppliers, this contribution is included in the financial statements at an estimate based upon the value deemed attributable to it by the charity.

2. Income and endowments

The Trustees wish to express their sincere gratitude to all donors who have enabled the Charity's work to continue.

Significant funding was received as follows:

| <u>Received From</u> | £ | Purpose |
|-----------------------------|----------|-------------------------------------|
| Nexus International | 361,590 | Academic programs |
| Nexus International | 8,750 | Rent and Services (donated in kind) |
| | ===== | |

Nexus International was previously known as Christian Relief International.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2021

3. Costs incurred in Furtherance of the Charity's Objects

| | <u>Unres- tricted Funds</u> | <u>Res- tricted Funds</u> | <u>Total 7 months to Dec 2021</u> | <u>Unres- tricted Funds</u> | <u>Res- tricted Funds</u> | <u>Total Year to May 2021</u> |
|---|-------------------------------------|-----------------------------------|---|-------------------------------------|-----------------------------------|---|
| | £ | £ | £ | £ | £ | £ |
| <u>Program Support Costs</u> | | | | | | |
| Staff costs | - | 215,208 | 215,208 | - | 281,595 | 281,595 |
| Printing/postage/stationery/advertising | - | 1,311 | 1,311 | - | 2,121 | 2,121 |
| Travel/accommodation/subsistence | - | 29,492 | 29,492 | - | 630 | 630 |
| Office Rent and Services | 8,750 | - | 8,750 | 15,000 | - | 15,000 |
| Telephone and internet | 2,463 | 583 | 3,046 | 3,696 | 1,000 | 4,696 |
| PhD Expenses | - | 87,317 | 87,317 | - | 179,020 | 179,020 |
| Website maintenance/ Marketing | - | 5,974 | 5,974 | - | 15,893 | 15,893 |
| Bad debts | - | 26,785 | 26,785 | - | 5,595 | 5,595 |
| Insurance | 2,914 | - | 2,914 | 3,254 | - | 3,254 |
| Legal and professional | - | - | - | 500 | 1,488 | 1,988 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| | 14,127 | 366,670 | 380,797 | 22,450 | 487,342 | 509,792 |
| | ===== | ===== | ===== | ===== | ===== | ===== |

No costs were borne by the Designated Fund in either the 7 months to 31st December 2021 or year ended 31st May 2021.

4. General Support Costs

| | <u>Unres- tricted Funds</u> | <u>Res- tricted Funds</u> | <u>Total 7 months to Dec 2021</u> | <u>Unres- tricted Funds</u> | <u>Res- tricted Funds</u> | <u>Total Year to May 2021</u> |
|------------------------|-------------------------------------|-----------------------------------|---|-------------------------------------|-----------------------------------|---|
| | £ | £ | £ | £ | £ | £ |
| Auditor's fees - Audit | 1,978 | 467 | 2,445 | 1,800 | 800 | 2,600 |
| - Other services | 2,162 | 233 | 2,395 | 1,967 | 400 | 2,367 |
| Bank charges | - | 2,175 | 2,175 | - | 2,472 | 2,472 |
| Sundry expenses | 20 | 5,849 | 5,869 | 208 | 1,055 | 1,263 |
| Depreciation | 77 | 78 | 155 | 244 | 244 | 488 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| | 4,237 | 8,802 | 13,039 | 4,219 | 4,971 | 9,190 |
| | ===== | ===== | ===== | ===== | ===== | ===== |

No costs were borne by the Designated Fund in either the 7 months to 31st December 2021 or year ended 31st May 2021.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD****ENDED 31ST DECEMBER 2021****5. Staff Numbers and Costs**

| | <u>7 months</u> <u>to Dec</u> <u>2021</u> <u>No.</u> | <u>Year to</u> <u>May</u> <u>2021</u> <u>No.</u> |
|---|---|---|
| The average number of personnel employed by the charity, excluding the Director/ Trustees, was as follows:- | | |
| Academic and associated personnel | 6.5 | 6.5 |
| | ===== | ===== |
| The costs attaching to these personnel during the year were:- | | |
| | <u>£</u> | <u>£</u> |
| Salaries | 153,277 | 249,045 |
| National Insurance Costs | 15,331 | 23,566 |
| Pension Costs | 5,678 | 8,984 |
| Staff training | 553 | - |
| Staff recruitment | 32,275 | - |
| Staff relocation costs | 8,094 | - |
| | ----- | ----- |
| | 215,208 | 281,595 |
| | ===== | ===== |

- (i) No employee earned more than £60,000 pa.
- (ii) No expenses are paid to any Trustees; reimbursements are made where overhead items have been incurred by the Trustees on the charity's behalf.
- (iii) None of the Trustees, or any persons connected with them, are remunerated.
- (iv) All of the staff costs were attributable to Restricted Funds.

6. Result for the Period

| | <u>Year</u> <u>to 31/12/21</u> <u>£</u> | <u>Year</u> <u>to 31/05/21</u> <u>£</u> |
|--|--|--|
| The result for the period is stated after charging: | | |
| Depreciation | 155 | 488 |
| Auditor's Fees - Audit | 2,445 | 2,600 |
| - Other services | 2,395 | 2,367 |
| Bank Interest and charges | 2,176 | 2,472 |
| | ===== | ===== |

6(a). Transfers between Funds

The transfers for both the May 2021 year and December 2021 period were from unrestricted funds to restricted funds to cover the shortfalls in funding for the Academic Program.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2021**

| 7. <u>Tangible Fixed Assets</u> | <u>Office Equipment</u> | <u>Total</u> |
|--|------------------------------------|---------------------|
| | £ | £ |
| Cost | | |
| Brought forward 01.06.21 | 8,076 | 8,076 |
| Additions | - | - |
| Disposals | - | - |
| | ----- | ----- |
| Carried forward 31.12.21 | 8,076 | 8,076 |
| | ===== | ===== |
| Depreciation | | |
| Brought forward 01.06.21 | 7,420 | 7,420 |
| Charge for the period | 155 | 155 |
| Depreciation on disposals | - | - |
| | ----- | ----- |
| Carried forward 31.12.21 | 7,575 | 7,575 |
| | ===== | ===== |
| Net Book Value at 31.12.21 | 501 | 501 |
| | ===== | ===== |
| at 31.05.21 | 656 | 656 |
| | ===== | ===== |

All tangible fixed assets are used directly for charitable purposes.

| 8. <u>Debtors</u> | <u>As at 31/12/21</u> | <u>As at 31/05/21</u> |
|--------------------------------|----------------------------------|----------------------------------|
| | £ | £ |
| Scholar debtors | 28,734 | 91,297 |
| Prepayments and accrued income | 124,020 | 140,534 |
| Sundry debtors | 793 | 793 |
| | ----- | ----- |
| | 153,547 | 232,624 |
| | ===== | ===== |

In view of the coronavirus pandemic, it is considered that the majority of the scholar debtors should be considered as receivable after more than one year from the balance sheet date.

| 9. <u>Creditors: Amounts Falling Due in One Year</u> | <u>As at 31/12/21</u> | <u>As at 31/05/21</u> |
|---|----------------------------------|----------------------------------|
| | £ | £ |
| Operation costs creditors | 289,315 | 222,995 |
| Trustee reimbursements outstanding (note 15) | 853 | 853 |
| Accruals and deferred income | 31,684 | 15,229 |
| Other taxes and social security | 5,157 | 5,611 |
| | ----- | ----- |
| | 327,009 | 244,688 |
| | ===== | ===== |

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2021

10. Designated Funds

These funds, originally restricted to publishing a specific book, have now been transferred to a more general publishing activities fund, with the full permission of the original donor.

11. Restricted Funds

| | <u>Movement in Resources</u> | | | |
|----------------------|-------------------------------------|-------------------------------|-------------------------------|------------------------|
| | <u>Balance</u> | <u>Incoming</u> | <u>Outgoings</u> | <u>Balance</u> |
| | <u>01/06/21</u> | <u>& Transfers</u> | <u>& Transfers</u> | <u>31/12/21</u> |
| | £ | £ | £ | £ |
| <u>Funds-</u> | | | | |
| Academic Programmes | - | 375,472 | 375,472 | - |
| | ----- | ----- | ----- | ----- |
| | - | 375,472 | 375,472 | - |
| | ===== | ===== | ===== | ===== |

12. Reconciliation of Movement in Shareholders' Funds

The Oxford Centre For Religion & Public Life, being a company limited by guarantee and a registered charity, has no shareholders; it is, therefore, inappropriate to include a reconciliation of the movements in shareholders' funds.

13. Share Capital

The Oxford Centre For Religion & Public Life is limited by guarantee and does not have a share capital.

14. Analysis of Net Assets between Funds

| | <u>Fixed</u> | <u>Net Current</u> | |
|--------------------|----------------------|---------------------------|---------------------|
| | <u>Assets</u> | <u>Assets</u> | <u>Total</u> |
| | £ | £ | £ |
| Restricted Funds | - | - | - |
| Unrestricted Funds | 501 | (5,957) | (5,456) |
| Designated Funds | - | 8,056 | 8,056 |
| | ----- | ----- | ----- |
| | 501 | 2,099 | 2,600 |
| | ===== | ===== | ===== |

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2021****15. Related Party Transactions**

Two of the Trustees, Reverend Canon Dr V K Samuel and Reverend Canon Dr C M N Sugden, travel extensively overseas in fulfilling the Charity's work and, as a result, incur substantial travel, subsistence and accommodation costs on the Charity's behalf. These expenses are generally expended personally, and reimbursed on return to the UK. At the period end date £853 had yet to be reimbursed to them; this amount is reflected under creditors falling due in one year.

16. Operating Lease Commitments

The Charity has no ongoing commitment in respect of premises rent for office space and services. Such costs are covered by a donation in kind from Nexcus International (formerly known as Christian Relief International).

17. Contingent Liabilities

The Trustees consider there are no contingent liabilities at 31st December 2021.

OXFORD CENTRE FOR RELIGION AND PUBLIC LIFE

England & Wales - Charity number 1139185

Accounts

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

COMPANY NO. 5662830 (ENGLAND AND WALES)

A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

REGISTERED CHARITY NO. 1139185

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2021

KING LOOSE & CO

ACCOUNTANTS AND STATUTORY AUDITORS
ST JOHN'S HOUSE
5 SOUTH PARADE
SUMMERTOWN
OXFORD OX2 7JL

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2021

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THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2021

ADMINISTRATIVE INFORMATION

Directors and Trustees

Reverend Canon Dr. V. K. Samuel
Reverend Canon Dr. C. M. N. Sugden
H. W. Storm
C. J. C. Kerslake
R. A. Sookhdeo
P. Sookhdeo

Company and Executive Secretaries

Reverend Canon Dr. C. M. N. Sugden
Reverend Canon Dr. V. K. Samuel

Company Number

5662830 (England and Wales)

Charity Number

1139185

Registered Office

5 South Parade
Summertown
Oxford
OX2 7JL

Solicitors

Knights plc
Midland House, West Way
Oxford
OX2 0PH

Statutory Auditors

King Loose & Co
St John's House
5 South Parade
Summertown
Oxford
OX2 7JL

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE
ANNUAL REPORT FOR THE YEAR ENDED 31ST MAY 2021

The Directors and Trustees present their annual report and financial statements, for the period ended 31st May 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006, the Charities Act 2011, 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 – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objects of the Charity, Principal Activities and Public Benefit Statement

The Charity is constituted as a company limited by guarantee and is, therefore, governed by a memorandum and articles of association.

The Charity's object and its principal activity is that of the advancement of education in the subject of religion and in particular its contribution to public life by:

- a) the establishment and operation of an institute.
- b) promoting and conducting research and disseminating the useful results thereof.
- c) the promotion of religious harmony for the benefit of the public by;
 - (i) educating the public in different religious beliefs including an awareness of their distinctive features and their common ground to promote good relations between persons of different faiths;
 - (ii) promoting knowledge and mutual understanding and respect of the beliefs and practices of different religious faiths.

In carrying out these objects and activities, the Trustees have read and considered the Charity Commission guidelines for Public Benefit and consider that the Charity continues to operate fully in accordance therewith.

Organisation of Our Work

The Charity is organised so that the Trustees meet and converse regularly to manage its affairs. The post of Executive Secretary is a non salaried position, and day to day responsibility of the Charity's affairs are delegated to the two individuals who hold this position. The Executive Secretaries are also Trustees.

Developments and Achievements

The Trustees consider that the performance of the Charity has been satisfactory in terms of project outcomes. The Charity continues to set the building blocks for the promotion of its objects and liaises with other charitable organisations to this end.

During a previous year the Charity was able to take advantage of an extraordinary opportunity to engage and liaise with Nexcus International (formerly known as Christian Relief International) for the training of PhD students at the Stellenbosch Institute. Whilst in its early days, the Trustees are encouraged by the outcome so far and consider the future of this ongoing project will be successful. This project is run as a Restricted Fund.

Future Developments

The Trustees hope to continue to build upon the foundations laid in these initial periods of activity.

Transactions and Financial Position

The statement of financial activities shows net outgoing general resources of £9,013 for the period (period to 31st May 2020: incoming £160,805), and the general unrestricted fund surplus carried forward stood at £24,228 (2020: £52,938).

Funds Available

The present level of funding is believed adequate to support the continuation of the projects and programs being nurtured, but the Trustees are aware of the need to maintain core funding and are taking steps to source this.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE
ANNUAL REPORT FOR THE YEAR ENDED 31ST MAY 2021

Co-operative Relationships with Other Organisations

The Oxford Centre For Religion & Public Life has informal links with other churches, charities and organisations, worldwide, who generally share its charitable objectives and from time to time works with them on particular projects. Some of these other charities and organisations offer support for the Charity's work by way of grant funding, or donations.

Reserves Policy

It is the policy of the charity to build up sufficient unrestricted funds, which are the free reserves of the Charity, to a level which equates to approximately twelve months unrestricted expenditure. This will provide sufficient funds to cover the ongoing promotion of the Charity's objects, together with the associated support and administration costs. At 31st May 2021, reserves were at a satisfactory level.

Directors and Trustees

All Directors of the Company are also Trustees of the Charity, and there are no other Trustees. All of the Trustees named on page 1 served during the period. The Board has the power to appoint additional Trustees as it considers fit to do so, and, as the need arises, appropriate training will be given to any new Trustees taking up office.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces or may face, and confirm that systems are in place to enable regular reports to be produced, so that the necessary steps can be taken to lessen any such risks.

Auditors

King Loose & Co have agreed to offer themselves for re-appointment as Auditors to the Charity.

Audit Information

In so far as the trustees are aware:

- (a) there is no relevant audit information of which the charity's auditors are unaware; and
- (b) the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Small Companies Regime

This report has been prepared in accordance with the small companies regime of the Companies Act 2006

Approval

This report was approved by the Board of Directors and Trustees on 17th March 2022, and signed on its behalf by:



H. W. Storm (Trustee)

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31ST MAY 2021

The Trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity, and of its results for that period. In preparing those financial statements, the Trustees are required to:

- * Select suitable accounting policies and then apply them consistently;
- * Observe the methods and principles in the applicable Charities SORP;
- * Make judgements and estimates that are reasonable and prudent;
- * 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 the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the applicable Charities SORP. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**By Order of the Board of Directors
and Trustees**



.....
H. W. Storm

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF**THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE****Opinion**

We have audited the financial statements of The Oxford Centre for Religion & Public Life (the “Charity”), for the year ended 31st May 2021, which comprise the statement of financial activities and summary income and expenditure account, the balance sheet, 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 31st May 2021 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

Other information

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of the audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, 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.

Our responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so we might state to the Charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

18th March 2022

St John's House
5 South Parade
Summertown
Oxford OX2 7JL

King, loose & Co

King Loose & Co
Statutory Auditors

King Loose & Co is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE
STATEMENT OF FINANCIAL ACTIVITIES

5.

FOR THE YEAR ENDED 31ST MAY 2021

SUMMARY INCOME AND EXPENDITURE ACCOUNT

| | <u>Note</u> | <u>Unrest</u> <u>Funds</u> £ | <u>Desig</u> <u>Funds</u> £ | <u>Restrict</u> <u>Funds</u> £ | <u>Total Funds</u> <u>Year to</u> <u>31/05/21</u> £ | <u>Unrest</u> <u>Funds</u> £ | <u>Desig</u> <u>Funds</u> £ | <u>Restrict</u> <u>Funds</u> £ | <u>Total Funds</u> <u>Year to</u> <u>31/05/20</u> £ |
|--|-------------|------------------------------------|-----------------------------------|--------------------------------------|--|------------------------------------|-----------------------------------|--------------------------------------|--|
| <u>Income and endowments from:</u> | | | | | | | | | |
| General Donations and Grants | 2 | 17,274 | - | 401,486 | 418,760 | 183,279 | - | 74,139 | 257,418 |
| Speaking and Authorship fees | | 360 | - | - | 360 | | | | |
| Book sales | | 22 | - | - | 22 | 65 | - | - | 65 |
| CJRS (furlough) receipts | | - | - | 71,004 | 71,004 | - | - | 2,472 | 2,472 |
| Total Income and Endowments | | <u>17,656</u> | <u>-</u> | <u>472,490</u> | <u>490,146</u> | <u>183,704</u> | <u>-</u> | <u>76,611</u> | <u>260,315</u> |
| <u>Expenditure on:</u> | | | | | | | | | |
| <u>Charitable Activities</u> | | | | | | | | | |
| Costs incurred in Furtherance of the Charity's Objects | 3 | 22,450 | - | 487,342 | 509,792 | 18,619 | - | 218,426 | 237,045 |
| General Support Costs | 4 | 4,219 | - | 4,971 | 9,190 | 4,280 | - | 2,833 | 7,113 |
| Grants expended | | - | - | - | - | - | - | - | - |
| Total Resources Expended | | <u>26,669</u> | <u>-</u> | <u>492,313</u> | <u>518,982</u> | <u>22,899</u> | <u>-</u> | <u>221,259</u> | <u>244,158</u> |
| Net Income/(Expenditure) for the period before transfers | | (9,013) | - | (19,823) | (28,836) | 160,805 | - | (144,648) | 16,157 |
| Transfers between Funds | 6(a) | (19,697) | - | 19,697 | - | (53,791) | 8,056 | 45,735 | - |
| Net Movement in Funds | | <u>(28,710)</u> | <u>-</u> | <u>(126)</u> | <u>(28,836)</u> | <u>107,014</u> | <u>8,056</u> | <u>(98,913)</u> | <u>16,157</u> |
| Fund Balances B/fwd | | 52,938 | 8,056 | 126 | 61,120 | (54,076) | - | 99,039 | 44,963 |
| Fund Balances C/fwd | | <u>24,228</u> | <u>8,056</u> | <u>-</u> | <u>32,284</u> | <u>52,938</u> | <u>8,056</u> | <u>126</u> | <u>61,120</u> |

There were no other recognised gains or losses in respect of 2021 and 2020, other than those reflected in the statement of financial activities.

There were no movements on reserves other than those reflected in the statement of financial activities. The notes on pages 8 to 15 form part of these accounts.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

BALANCE SHEET AS AT 31ST MAY 2021 (COMPANY NO: 5662830)

| | <u>Note</u> | <u>As at 31st May 2021</u> | | <u>As at 31st May 2020</u> | |
|--|-------------|---------------------------------------|--------|---------------------------------------|--------|
| | | £ | £ | £ | £ |
| <u>Fixed Assets</u> | 7 | | 656 | | 1,146 |
| <u>Current Assets</u> | | | | | |
| Stock of publications | | 100 | | 100 | |
| Debtors | 8 | 232,624 | | 124,908 | |
| Cash at Bank | | 43,592 | | 80,773 | |
| | | ----- | | ----- | |
| | | 276,316 | | 205,781 | |
| <u>Creditors: Amounts</u> | | | | | |
| Falling Due in One Year | 9 | 244,688 | | 145,807 | |
| | | ----- | | ----- | |
| Net Current Assets | | | 31,628 | | 59,974 |
| Total Assets less Current Liabilities, being Net Assets | | | ----- | | ----- |
| | | | 32,284 | | 61,120 |
| | | | ===== | | ===== |
| <u>Capital</u> | | | | | |
| Unrestricted Funds | | | 24,228 | | 52,938 |
| Designated Funds | 10 | | 8,056 | | 8,056 |
| Restricted Funds | 11 | | - | | 126 |
| | | | ----- | | ----- |
| | 14 | | 32,284 | | 61,120 |
| | | | ===== | | ===== |

The directors are satisfied that the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and that members have not required an audit in accordance with Section 476. However, an audit is required in accordance with Section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for:-

1. ensuring that the company keeps accounting records which comply with Section 386; and
2. preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the charitable company.

Approved by the Board of Directors and Trustees on 17th March..... 2022 and signed on its behalf by:



..... H. W. Storm

The notes on pages 8 to 15 form part of these accounts.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE**STATEMENT OF CASH FLOWS AS AT 31ST MAY 2021**

| | £ | <u>2021</u> | £ | <u>2020</u> | £ |
|--|-----------|-----------------|---|---------------|-------|
| Reconciliation of changes in resources to net cash inflow from operating activities | | | | | |
| Net (outgoing)/incoming resources for the year | | (28,836) | | 16,157 | |
| Depreciation charged | 490 | | | 922 | |
| (Increase) in debtors | (107,716) | | | (124,115) | |
| Increase in creditors | 98,881 | | | 132,656 | |
| | _____ | (8,345) | | _____ | 9,463 |
| Net cash (outflow)/ inflow from operating activities | | <u>(37,181)</u> | | <u>25,620</u> | |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | - | | | (528) | |
| | _____ | - | | _____ | (528) |
| (Decrease)/ increase in cash in the year | | <u>(37,181)</u> | | <u>25,092</u> | |
| Cash and cash equivalents at the beginning of the year | | 80,773 | | 55,681 | |
| | | _____ | | _____ | |
| Cash and cash equivalents at the end of the year | | <u>43,592</u> | | <u>80,773</u> | |
| Cash and cash equivalents comprise: | | | | | |
| Cash at bank | | <u>43,592</u> | | <u>80,773</u> | |

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2021

1. Accounting Policies

(a) General Information

These financial statements have been presented in Pounds Sterling as this is the currency of the primary economic environment in which the Company operates.

(b) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); the Charities Act 2011 and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

(c) Activities

The financial statements include the results of the charity's operations as described in the directors' and trustees' annual report.

(d) Income recognition

Income of all kinds is accounted for when receivable, i.e. in the period in which the charity is entitled to receipt, it is probable that the income will be received and the amount of income receivable can be measured reliably.

No permanent endowments have been received in the period.

(e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

All core cost categories are regarded as being of a support nature to the Charity's principal activity, as described in the Annual Report. It is anticipated that any future specific projects will be covered by restricted funds – i.e. funds raised specifically for that project.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2021

1. Accounting Policies (cont'd)

(f) Grants payable

Grants payable are payments made to third parties, either individuals or other charitable organisations, in the furtherance of the charity's objects. In the case of unconditional grant offers, these are accrued once the recipient has been notified of the award. Conditional grants are only accrued when the conditions have been fulfilled and the recipient notified.

No multi-year grants are made, other than where additional funding has been received through a restricted fund.

(g) Value added tax

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the statement of financial activities.

(h) Pension costs

The charity operates a defined contribution pension scheme in respect of employees. The Scheme's assets are held by independent managers. The pension charge represents the amounts payable by the charity to the scheme in respect of the year.

(i) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(j) Tangible Assets and Depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided on assets to write off their cost over their estimated useful lives on a reducing balance basis. The rates currently in use are as follows:

| | | |
|--------------------|---|-----|
| Office Equipment | - | 25% |
| Computer Equipment | - | 50% |

(k) Financial assets – classified as basic financial instruments

i) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.

ii) Trade and other receivables

Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

iii) Trade and other payables

Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

(l) Fund accounting

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objects of the charity, as defined in the constitution.

Designated Funds are those set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted Funds are those given for particular purposes and projects.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2021

1. Accounting Policies (cont'd)

(m) Going concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the directors/trustees have carefully considered these risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements.

The directors/trustees have concluded that the going concern basis remains appropriate.

(n) Covid 19 issues

The end of the 2020 financial year, and the 2020/21 year, have been significantly affected by the international pandemic. Staff have been furloughed where possible, and expenditure minimised to the lowest practical level without prejudicing the services able to be provided for students. Moving the PhD courses to an online platform is not always practical for all students and therefore certain students have had to delay their studies as a result.

It is anticipated that the full program of activities will resume immediately international Covid 19 protocols permit. In the meantime, the Trustees believe that sufficient funding is in place to support the Charity in its mission for the foreseeable future.

(o) Translation of Foreign Currencies

Monies received and expended in foreign currencies are accounted for at the rate of exchange prevailing at the date of the transaction.

(p) Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor, are reflected in the statement of financial activities as incurred.

(q) Donated services

Where services are provided to the charity as a donation that reflects costs that normally would be purchased from suppliers, this contribution is included in the financial statements at an estimate based upon the value deemed attributable to it by the charity.

2. Income and endowments

The Trustees wish to express their sincere gratitude to all donors who have enabled the Charity's work to continue.

Significant funding was received as follows:

| <u>Received From</u> | £ | Purpose |
|-----------------------------|----------|-------------------------------------|
| Nexus International | 343,001 | Academic programs |
| Nexus International | 15,000 | Rent and Services (donated in kind) |

Nexus International was previously known as Christian Relief International.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2021

3. Costs incurred in Furtherance of the Charity's Objects

| | <u>Unres- tricted Funds</u> | <u>Res- tricted Funds</u> | <u>Total 2021</u> | <u>Unres- tricted Funds</u> | <u>Res- tricted Funds</u> | <u>Total 2020</u> |
|---|-------------------------------------|-----------------------------------|-----------------------|-------------------------------------|-----------------------------------|-----------------------|
| | £ | £ | £ | £ | £ | £ |
| <u>Program Support Costs</u> | | | | | | |
| Staff costs | - | 281,595 | 281,595 | - | 84,253 | 84,253 |
| Printing/postage/stationery/advertising | - | 2,121 | 2,121 | - | 1,689 | 1,689 |
| Travel/accommodation/subsistence | - | 630 | 630 | 20 | 40,161 | 40,181 |
| Office Rent and Services | 15,000 | - | 15,000 | 15,000 | - | 15,000 |
| Telephone and internet | 3,696 | 1,000 | 4,696 | 3,238 | 1,000 | 4,238 |
| Printing of Books, etc | - | - | - | 361 | - | 361 |
| PhD Expenses | - | 179,020 | 179,020 | - | 62,724 | 62,724 |
| Website maintenance/ Marketing | - | 15,893 | 15,893 | - | 21,685 | 21,685 |
| Bad debts | - | 5,595 | 5,595 | - | 6,914 | 6,914 |
| Insurance | 3,254 | - | 3,254 | - | - | - |
| Legal and professional | 500 | 1,488 | 1,988 | - | - | - |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| | 22,450 | 487,342 | 509,792 | 18,619 | 218,426 | 237,045 |
| | ===== | ===== | ===== | ===== | ===== | ===== |

No costs were borne by the Designated Fund in either 2021 or 2020

4. General Support Costs

| | <u>Unres- tricted Funds</u> | <u>Restricted Funds</u> | <u>Total 2021</u> | <u>Unres- tricted Funds</u> | <u>Restricted Funds</u> | <u>Total 2020</u> |
|------------------------|-------------------------------------|-----------------------------|-----------------------|-------------------------------------|-----------------------------|-----------------------|
| | £ | £ | £ | £ | £ | £ |
| Auditor's fees - Audit | 1,800 | 800 | 2,600 | 1,600 | 800 | 2,400 |
| - Other services | 1,967 | 400 | 2,367 | 1,601 | 400 | 2,001 |
| Bank charges | - | 2,472 | 2,472 | - | 598 | 598 |
| Sundry expenses | 208 | 1,055 | 1,263 | 618 | 574 | 1,192 |
| Depreciation | 244 | 244 | 488 | 461 | 461 | 922 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| | 4,219 | 4,971 | 9,190 | 4,280 | 2,833 | 7,113 |
| | ===== | ===== | ===== | ===== | ===== | ===== |

No costs were borne by the Designated Fund in either 2021 or 2020.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2021

5. Staff Numbers and Costs

| | <u>2021</u> | <u>2020</u> |
|---|-------------------|-------------------|
| | <u>No.</u> | <u>No.</u> |
| The average number of personnel employed by the charity, excluding the Director/ Trustees, was as follows:- | | |
| Academic and associated personnel | 6.5 | 2 |
| | <u> </u> | <u> </u> |
| The costs attaching to these personnel during the year were:- | | |
| | <u>£</u> | <u>£</u> |
| Salaries | 249,045 | 77,632 |
| National Insurance Costs | 23,566 | 4,311 |
| Pension Costs | 8,984 | 2,310 |
| | <u> </u> | <u> </u> |
| | <u>281,595</u> | <u>84,253</u> |

- (i) No employee earned more than £60,000 pa.
- (ii) No expenses are paid to any Trustees; reimbursements are made where overhead items have been incurred by the Trustees on the charity's behalf.
- (iii) None of the Trustees, or any persons connected with them, are remunerated.
- (iv) All of the staff costs were attributable to Restricted Funds.

6. Result for the Period

| | <u>Year</u> | <u>Year</u> |
|--|--------------------|--------------------|
| | <u>to 31/05/21</u> | <u>to 31/05/20</u> |
| | <u>£</u> | <u>£</u> |
| The result for the period is stated after charging: | | |
| Depreciation | 488 | 922 |
| Auditor's Fees - Audit | 2,600 | 2,400 |
| - Other services | 2,367 | 2,001 |
| Bank Interest and charges | 2,472 | 598 |
| | <u> </u> | <u> </u> |

6(a). Transfers between Funds

The transfers for both the 2019/20 and 2020/21 periods were from unrestricted funds to restricted funds to cover the shortfalls in funding for the Academic Program. Additionally, in 2019/20, a transfer was made to a Designated Fund as further explained in note 10 to these accounts.

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2021

| | | | |
|----|-------------------------------------|------------------------------------|---------------------|
| 7. | <u>Tangible Fixed Assets</u> | <u>Office Equipment</u> | <u>Total</u> |
| | Cost | £ | £ |
| | Brought forward 01.06.20 | 8,076 | 8,076 |
| | Additions | - | - |
| | Disposals | - | - |
| | | ----- | ----- |
| | Carried forward 31.05.21 | 8,076 | 8,076 |
| | | ===== | ===== |
| | Depreciation | | |
| | Brought forward 01.06.20 | 6,932 | 6,932 |
| | Charge for the period | 488 | 488 |
| | Depreciation on disposals | - | - |
| | | ----- | ----- |
| | Carried forward 31.05.21 | 7,420 | 7,420 |
| | | ===== | ===== |
| | Net Book Value | | |
| | at 31.05.21 | 656 | 656 |
| | | ===== | ===== |
| | at 31.05.20 | 1,146 | 1,146 |
| | | ===== | ===== |

All tangible fixed assets are used directly for charitable purposes.

| | | | |
|----|--------------------------------|----------------------------------|----------------------------------|
| 8. | <u>Debtors</u> | <u>As at 31/05/21</u> | <u>As at 31/05/20</u> |
| | | £ | £ |
| | Scholar debtors | 91,297 | 55,067 |
| | Prepayments and accrued income | 140,534 | 69,048 |
| | Sundry debtors | 793 | 793 |
| | | ----- | ----- |
| | | 232,624 | 124,908 |
| | | ===== | ===== |

In view of the coronavirus pandemic, it is considered that the majority of the scholar debtors should be considered as receivable after more than one year from the balance sheet date.

| | | | |
|----|--|----------------------------------|----------------------------------|
| 9. | <u>Creditors: Amounts Falling Due in One Year</u> | <u>As at 31/05/21</u> | <u>As at 31/05/20</u> |
| | | £ | £ |
| | Operation costs creditors | 222,995 | 115,164 |
| | Trustee reimbursements outstanding (note 15) | 853 | 853 |
| | Accruals and deferred income | 15,229 | 29,790 |
| | Other taxes and social security | 5,611 | - |
| | | ----- | ----- |
| | | 244,688 | 145,807 |
| | | ===== | ===== |

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2021

10. Designated Funds

These funds, originally restricted to publishing a specific book, have now been transferred to a more general publishing activities fund, with the full permission of the original donor.

11. Restricted Funds

| | <u>Movement in Resources</u> | | | <u>Balance</u> <u>31/05/21</u> £ |
|-------------------------------|---|---|--|---|
| | <u>Balance</u> <u>31/05/20</u> £ | <u>Incoming</u> <u>& Transfers</u> £ | <u>Outgoings</u> <u>& Transfers</u> £ | |
| <u>Funds-</u> | | | | |
| Academic Programmes | - | 492,189 | 492,189 | - |
| Aidan Moore (internship fund) | 126 | - | 126 | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 126 | 492,189 | 492,315 | - |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

12. Reconciliation of Movement in Shareholders' Funds

The Oxford Centre For Religion & Public Life, being a company limited by guarantee and a registered charity, has no shareholders; it is, therefore, inappropriate to include a reconciliation of the movements in shareholders' funds.

13. Share Capital

The Oxford Centre For Religion & Public Life is limited by guarantee and does not have a share capital.

14. Analysis of Net Assets between Funds

| | <u>Fixed</u> <u>Assets</u> £ | <u>Net Current</u> <u>Assets</u> £ | <u>Total</u> £ |
|--------------------|---|---|---------------------------------|
| Restricted Funds | - | - | - |
| Unrestricted Funds | 656 | 23,572 | 24,228 |
| Designated Funds | - | 8,056 | 8,056 |
| | <hr/> | <hr/> | <hr/> |
| | 656 | 31,628 | 32,284 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

THE OXFORD CENTRE FOR RELIGION & PUBLIC LIFE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2021

15. Related Party Transactions

Two of the Trustees, Reverend Canon Dr V K Samuel and Reverend Canon Dr C M N Sugden, travel extensively overseas in fulfilling the Charity's work and, as a result, incur substantial travel, subsistence and accommodation costs on the Charity's behalf. These expenses are generally expended personally, and reimbursed on return to the UK. At the period end date £853 had yet to be reimbursed to them; this amount is reflected under creditors falling due in one year.

16. Operating Lease Commitments

The charity has no ongoing commitment in respect of premises rent for office space and services. Such costs are covered by a donation in kind from Nexcus International (formerly known as Christian Relief International).

17. Contingent Liabilities

The Trustees consider there are no contingent liabilities at 31st May 2021.

