

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
 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

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31ST DECEMBER 2023
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>31/12/23</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>31/12/22</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		15,973	-	920,618	936,591	15,120	-	870,966	886,086
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		153,175	-	677,691	830,866	42,787	-	638,911	681,698
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		105,725	-	-	105,725	204,388	-	-	204,388
Fund Balances B/fwd		198,932	8,056	-	206,988	(5,456)	8,056	-	2,600
Fund Balances C/fwd		304,657	8,056	-	312,713	198,932	8,056	-	206,988

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		<hr/> <hr/>		<hr/> <hr/>
			312,713		206,988

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 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> <u>to 31/12/23</u> £	<u>Year</u> <u>to 31/12/22</u> £
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>Equipment</u>	<u>Total</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/>
	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/>
	Net Book Value		
	at 31.12.23	191	191
		<hr/>	<hr/>
	at 31.12.22	303	303
		<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/>
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/>

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

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	478,718	191	(174,252)	304,657
Designated Funds	-	-	8,056	8,056
	<hr/>	<hr/>	<hr/>	<hr/>
	478,718	191	(166,196)	312,713
	<hr/>	<hr/>	<hr/>	<hr/>

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.