

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

COMPANY NO. 6717794 (ENGLAND AND WALES)

A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

REGISTERED CHARITY NO. 1143311

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MAY 2021

KING LOOSE & CO
INDEPENDENT EXAMINERS

ST JOHN'S HOUSE
5 SOUTH PARADE
SUMMERTOWN
OXFORD OX2 7JL

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MAY 2021

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THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD**FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 31ST MAY 2021****ADMINISTRATIVE INFORMATION****Directors and Trustees**

Dr. M. J. Nazir-Ali
Rt. Reverend A. Marshall
Reverend Canon Dr. C. M. N. Sugden
Canon C. Madhukar
Reverend Canon Penelope Avann
Reverend K A Carpani

Company Number

6717794 (England and Wales)

Charity Number

1143311

Registered Office

5 South Parade
Summertown
Oxford
OX2 7JL

Independent Examiner

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

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

ANNUAL REPORT FOR THE PERIOD 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. Charitable status was obtained on 12th August 2011.

The Charity's object and its principal activity is that of the promotion of religion through training, research, advocacy and dialogue and in particular by

- a) promoting and conducting research and disseminating the useful results thereof.
- b) 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.

The Charity helps younger people in business and employment, including education and vocational training.

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 in particular through its work in community harmony.

Organisation of Our Work

The Charity is organised so that the Trustees meet and converse regularly to manage its affairs.

Developments and Achievements

The Trustees consider that the performance of the Charity in these early years of activity has been satisfactory. The Charity has set the building blocks for the promotion of its objects and liaises with other charitable organisations to this end.

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 incoming general (i.e. unrestricted) resources of £22,752 for the period (year to 31st May 2020: incoming £47,821), and the general unrestricted fund balance carried forward stood at £207,681.

Funds Available

The present level of funding is believed adequate to support the continuation of the work programs envisaged, although further support is necessary for future projects to be undertaken.

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

ANNUAL REPORT FOR THE PERIOD ENDED 31ST MAY 2021

Co-operative Relationships with Other Organisations

The Oxford Centre For Training, Research, Advocacy and Dialogue Ltd 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 three 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 higher level than the set target, but the Trustees consider this temporarily more appropriate in the current difficult financial climate.

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.

Independent Examiners

Mrs H C Fanthome of King Loose & Co, has agreed to offer herself for 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.....2022, and signed on its behalf by:

.....
Dr M J Nazir-Ali (Trustee)

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD 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**

.....
Dr M J Nazir-Ali

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF
THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

I report to the charity trustees on my examination of the accounts of the company, for the period ended 31st May 2021, which are set out on pages 5 to 13.

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)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

.....
H.C. Fanthome FCA

.....
Dated

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31ST MAY 2021
SUMMARY INCOME AND EXPENDITURE ACCOUNT

5.

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	<u>Note</u>	<u>2021</u>	<u>2021</u>	<u>Year to</u>	<u>2020</u>	<u>2020</u>	<u>Year to</u>
		<u>£</u>	<u>£</u>	<u>31/05/21</u>	<u>£</u>	<u>£</u>	<u>31/05/20</u>
<u>Income and endowments from:</u>	2						
General Donations and Grants		101,569	117,639	219,208	133,397	83,858	217,255
Speaking Fees, Expenses & Travel Reimb.		315	-	315	2,413	-	2,413
Investment Income		9	-	9	104	-	104
Total Income and endowments		<u>101,893</u>	<u>117,639</u>	<u>219,532</u>	<u>135,914</u>	<u>83,858</u>	<u>219,772</u>
<u>Expenditure on:</u>							
<u>Charitable Activities</u>							
Costs incurred in Furtherance of the Charity's Objects	3	72,663	-	72,663	65,838	24,416	90,254
Grants Expended	4	788	28,551	29,339	1,686	31,306	32,992
Other Support Costs	5	5,690	-	5,690	5,100	-	5,100
Total Resources Expended		<u>79,141</u>	<u>28,551</u>	<u>107,692</u>	<u>72,624</u>	<u>55,722</u>	<u>128,346</u>
Net Income for the period Before transfers		22,752	89,088	111,840	63,290	28,136	91,426
Transfers between Funds	8	-	-	-	(15,469)	15,469	-
Net Movement in Funds		<u>22,752</u>	<u>89,088</u>	<u>111,840</u>	<u>47,821</u>	<u>43,605</u>	<u>91,426</u>
Fund Balances B/fwd		184,929	62,609	247,538	137,108	19,004	156,112
Fund Balances C/fwd		<u>207,681</u>	<u>151,697</u>	<u>359,378</u>	<u>184,929</u>	<u>62,609</u>	<u>247,538</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.
The notes on pages 7 to 13 form part of these accounts.

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD**BALANCE SHEET AS AT 31ST MAY 2021 (COMPANY NO: 6717794)**

	<u>Note</u>	£	<u>31st May 2021</u> £	<u>31st May 2020</u> £
<u>Fixed Assets</u>			-	-
<u>Current Assets</u>				
Stock		350		350
Cash at Bank		377,744		271,198
		<hr/>		<hr/>
		378,094		271,548
<u>Creditors:</u> Amounts				
Falling Due in One Year	10	18,716		24,010
		<hr/>		<hr/>
Net Current Assets			359,378	247,538
Total Assets less Current Liabilities, being Net Assets			<hr/>	<hr/>
			359,378	247,538
			=====	=====
<u>Funds</u>				
Unrestricted Funds			207,681	184,929
Restricted Funds	12		151,697	62,609
			<hr/>	<hr/>
Total Funds	13		359,378	247,538
			=====	=====

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 2022 and signed
on its behalf by:**

..... **Dr M J Nazir-Ali**

The notes on pages 7 to 13 form part of these accounts.

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 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 Charity 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.

The charity has taken advantage of the exemption to prepare a cash flow statement, as contained in Financial Reporting Standard 1, on the grounds that it is a small charity.

(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 TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 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) 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.

(i) 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.

Restricted Funds are those given for particular purposes and projects.

(j) 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.

(k) 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.

Assets and liabilities denominated in foreign currencies, which are held or owed at the balance sheet date, are converted at the exchange rate prevailing at that date. Differences on foreign exchange are reported in the Income and Expenditure Account.

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MAY 2021****1. Accounting Policies (cont'd)****(l) 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.

(m) Pensions

The company previously operated a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

The relevant scheme was the Church of England Funded Pensions Scheme. Since August 2019, the pension has been in drawdown and no further contributions are payable.

(n) True and Fair Override

Under FRS 102, the recognition of pension costs under The Church of England Funded Pensions Scheme, as explained in note (m) above, is no longer considered appropriate. However, the Trustees consider that, in order for the accounts to show a true and fair view, pension costs being reflected as the payments made in the year remains the appropriate disclosure.

Previous to August 2019, agreement had been reached with The Church of England Pensions Board such that any projected pensions funding shortfall would be paid over a number of years, together with the usual annual contributions. Incoming funding to the Charity was sought to cover this budgeted additional expense, again on an annual basis, and thus the overall matching of income and outgoing resources was both consistent, and a better indicator of the careful stewardship of the Charity's resources.

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
Stichting Salt	83,800	Restricted
R Wickham	11,500	Restricted
Good News	6,000	Restricted

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THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

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

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

	<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>
	£	£	£	£	£	£
<u>Program Costs</u>						
Salaries and associated costs	23,617	-	23,617	38,508	-	38,508
Printing/postage/stationery/advertising	827	-	827	641	-	641
Travel/accommodation/subsistence	7,797	-	7,797	15,496	24,416	39,912
Telephone and internet	740	-	740	902	-	902
(Profit)/loss on exchange	24,482	-	24,482	(4,709)	-	(4,709)
Office costs (inc donated services)	15,200	-	15,200	15,000	-	15,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	72,663	-	72,663	65,838	24,416	90,254
	=====	=====	=====	=====	=====	=====

Office Costs

The Trustees of The Oxford Centre for Training, Research, Advocacy and Dialogue Ltd are indebted to Christian Concern for providing office space and administrative support during the year, free of charge. The value placed on these services by the Trustees is £15,000 p.a. The income equivalent of these donated services is recognised within incoming resources as voluntary income (general donations) and the equivalent notional charge is reflected under Program costs above.

4. Grants Expended

	<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>
	£	£	£	£	£	£
The following grants were expended:						
To Organisations	-	3,564	3,564	-	25,072	25,072
To Individuals	-	24,987	24,987	694	6,234	6,928
Theological Education Grants	788	-	788	992	-	992
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	788	28,551	29,339	1,686	31,306	32,992
	=====	=====	=====	=====	=====	=====

5. Other 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>
	£	£	£	£	£	£
Independent Examiner's fees						
- independent exam	1,000	-	1,000	1,000	-	1,000
- accountancy etc	4,028	-	4,028	3,440	-	3,720
Sundry expenses	383	-	383	174	-	174
Bank charges	279	-	279	486	-	486
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	5,690	-	5,690	5,100	-	5,100
	=====	=====	=====	=====	=====	=====

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

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

6. Staff Costs

The average number of personnel employed by the charity was as follows:

	<u>2021</u>	<u>2020</u>
	No.	No.
Program and administrative personnel	3	3
	===	===

The aggregate payroll costs of these employees was as follows:-

	<u>2021</u>	<u>2020</u>
	£	£
Salary costs	23,617	33,351
Employer's National Insurance (net of Emp. Allowance)	-	1,563
Pension contributions	-	3,594
	-----	-----
	23,617	38,508
	=====	=====

- a) No employee received emoluments in excess of £60,000 pa.
- b) One of the Trustees, Rt Reverend Dr M J Nazir-Ali, receives a salary from the charity for his post as Executive Director; the payment of such functional salary has been approved by the Charity Commissioners.
- Mrs V Nazir-Ali, wife of the above, also receives a small salary for her role as administrative and pastoral support.
- c) No expenses are paid to any Trustees; reimbursements are made where overhead items have been initially expended by the Trustees on behalf of the Charity.

7. Result for the Period

	<u>2021</u>	<u>2020</u>
	£	£
The surplus of income over expenditure is stated after charging:		
Independent Examiners Remuneration		
- for examination services	1,000	1,000
- for other services	4,028	3,440
Bank Interest and charges	279	486
	=====	=====

8. Transfer between Funds

For the 2020 year, a transfer was made from unrestricted funds to restricted funds, in relation to the otherwise unfunded balance for the Medical Consultation which took place in February 2020.

There were no transfers for the 2021 year.

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

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

9. Pension Costs

Position until August 2019

The Church of England Funded Pensions Scheme is a defined benefit scheme but The Oxford Centre for Training, Research, Advocacy and Dialogue Ltd is unable to identify its share of the underlying assets and liabilities – each employer in that scheme pays a common contribution rate.

Periodically, the scheme is valued and adjustments made to the employer's contribution rate as deemed necessary.

For schemes such as The Church of England Funded Pensions Scheme, previous reporting standards (paragraph 9(b) of FRS 17) required the employer to account for pension costs on the basis of contributions actually payable to the scheme in the year.

Under FRS 102, the recognition of pension costs as explained above is no longer considered appropriate. However, the Trustees consider that, in order for the accounts to show a true and fair view, pension costs being reflected as the payments made in the year remains the appropriate disclosure.

Previous to August 2019, agreement had been reached with The Church of England Pensions Board such that any projected pensions funding shortfall would be paid over a number of years, together with the usual annual contributions. Incoming funding to the Charity was sought to cover this budgeted additional expense, again on an annual basis, and thus the overall matching of income and outgoing resources would be both consistent, and a better indicator of the careful stewardship of the Charity's resources.

Position from August 2019

Since August 2019, the pension has been in drawdown and no further contributions are payable.

10. Creditors: Amounts Falling Due in One Year

	<u>2021</u>	<u>2020</u>
	£	£
Accruals and sundry creditors	18,716	24,010
	<hr/>	<hr/>
	18,716	24,010
	=====	=====

11. Share Capital

The Oxford Centre For Training, Research, Advocacy And Dialogue Ltd is a charitable company limited by guarantee and does not have a share capital.

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

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

12. Restricted Funds

	<u>Balance b/fwd</u> <u>1/6/20</u> £	<u>Incoming</u> <u>& transfers</u> £	<u>Outgoings</u> <u>& transfers</u> £	<u>Balance c/fwd</u> <u>31/5/21</u> £
Fund for the Relief of Persecuted Christians and others	16,794	10,661	16,511	10,944
Scholarships & courses	631	500	-	1,131
New Humanum Group	-	800	-	800
“Pass Through” Funding	-	11,500	11,500	-
Diocese of Raiwind	45,184	93,638	-	138,822
CCFE Letter to Headteachers	-	540	540	-
	<u>62,609</u>	<u>117,639</u>	<u>28,551</u>	<u>151,697</u>
	=====	=====	=====	=====

Fund for the Relief of Persecuted Christians

These funds were substantially given by Good News Evangelical.

Scholarships and Courses

The involvement with young people here includes education and vocational training.

Pass Through Funding

This included 3 donations onward transmitted to Zimbabwe and 1 donation forwarded on to Iraq.

Diocese of Raiwind

This effectively represents Pass Through money to support a Technical Training Institute in Pakistan. Incoming funding came predominantly from Stichting Salt and Open Doors during the year.

13. Analysis of Net Assets between Funds

	<u>Fixed</u> <u>Assets</u> £	<u>Net Current</u> <u>Assets</u> £	<u>Total</u> £
Restricted Funds	-	151,697	151,697
Unrestricted Funds	-	207,681	207,681
	<u>-</u>	<u>359,378</u>	<u>359,378</u>
	=====	=====	=====

14. Commitments

In the opinion of the Trustees, there were no outstanding commitments at 31st May 2021.