

OXFORD BIBLE CHURCH TRUST LIMITED

England & Wales · Charity number 1143463

Details

Other names	OXFORD BIBLE CHURCH
Status	Registered
Legal form	Charitable company
Company number	07722304
Registered	2011-08-19
Register	View on the Charity Commission register

Contact

Address	363 Banbury Road Oxford OX2 7PL
Phone	01865515086
Email	obc.church@yahoo.co.uk
Website	www.oxfordbiblechurch.co.uk

Activities

Objects: FOR THE PUBLIC BENEFIT TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN OXFORD AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY.

Activities: To advance the Christian religion and relieve persons who are in conditions of need, hardship or distressed. The main activities are as described in the Area of operation entry

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Brazil
- India
- Indonesia
- Israel
- Pakistan
- South Africa
- Uganda
- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£330,785	£268,431	-	-
2024-07-31	£387,835	£265,784	-	-
2023-07-31	£311,434	£248,379	-	-
2022-07-31	£294,920	£229,561	-	-
2021-07-31	£226,809	£209,233	-	-
2020-07-31	£244,873	£228,544	-	-

Trustees

Name	Role	Appointed
DEREK WALKER	Chair	2011-08-19
Geni Gregory		2021-07-08
Mr Chukwumerije Okereke		2015-08-01
PETER ATTWOOD		2011-08-03
benjamin bhatti		2014-04-30
makau katee ndumbu		2015-08-01

OXFORD BIBLE CHURCH TRUST LIMITED

England & Wales - Charity number 1143463

Accounts

Charity Registration No. 1143463

Company Registration No. 07722304 (England and Wales)

OXFORD BIBLE CHURCH TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

OXFORD BIBLE CHURCH TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D R Walker Mr P E Attwood Mr B Bhatti Mr C Okereke Mr M Ndumbu Mr G Gregory
Secretary	Mr G Gregory
Charity number (England and Wales)	1143463
Company number	07722304
Registered office	363 Banbury Road Oxford OX2 7PL
Independent examiner	Shaw Gibbs Limited 264 Banbury Road Oxford OX2 7DY

OXFORD BIBLE CHURCH TRUST LIMITED

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OXFORD BIBLE CHURCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2025

The trustees present their annual report and financial statements for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The Charity's objects are for the public benefit to advance the Christian faith in Oxford and elsewhere, as the Trustees may think fit, in accordance with the Statement of Belief appearing in the Memorandum and Articles of Association.

The Trust also seeks to relieve persons in conditions of hardship or distress, both in the UK and overseas. To assist in the advancement of education on the basis of Christian Principles. More detail of the objects of the Trust are available via the Charity Commission's entry for the charitable company.

Public benefit

In setting the objectives of the Charity and planning our activities, the trustees have paid due regard to the public benefit guidance published by the Charity Commission.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

This was the company's fourteenth full year of operation, and a healthy revenue stream has continued at £330,785. This level of income enables us to fund our extensive support of missionaries and community workers, both in the UK and overseas. Additionally, our growing ministry of producing, and broadcasting, high quality TV and DVD programmes.

This annual level of income is made possible by a faithful core of larger donors who have monthly standing orders, and these are crucial to the cash flow. Our outgoings during the year were £268,431, which is broadly in line with the previous financial year. Our fund reserves increased over the financial period. These funds have been accumulated over many years through Gift Aid and significant donations. Of the total reserves, £250,000 has been designated as Building Funds.

Most of the Church's activities make use of Cheney School and the rent for this is a major item of expenditure each month.

OXFORD BIBLE CHURCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Church Activities and initiatives

This year, our Church attendance has seen a steady increase, especially if one takes into account those who join us by livestream on Sundays. Our congregation is diverse, comprising people from various ethnic cultures and age groups. Our annual International Day lunch is a great showcase of this diversity, featuring a fusion of African, European, and Asian contributions. Guests can experience unique food, clothing, and dancing from these cultures.

We are committed to advancing the Christian Faith through various means. Regular Church Services are held, with provision for Nursery, Kinder Church, Junior Church, Super Church, Youth Ministries, and teaching events, including a new Friday night Youth Group. In addition, we held 2 special Water Baptism Services. We also hold special Family Easter and Carol Services, and a New Year's Eve Vigil Service. We also produce and distribute CD and DVD teaching materials. As part of our commitment to child safeguarding, we work hard on our policy and procedures and seek advice from Thirtyone:eight (formally known as CCPAS).

The production of TV programmes of high standard, which feature the Pastor and his wife teaching the Christian faith show weekly on the Christian TV channels Revelation TV and God TV, which air in the UK and internationally. In addition, the Pastor is regularly featured on Revelation TV's other programmes, including their weekly Q&A and Bible Study programmes. We also continue to broadcast our programmes on the Lighthouse channel in Uganda, and the El Shaddai channel from Ethiopia across Africa and the Middle East. We also broadcast our TV programme (dubbed into Urdu) on JCTV in Pakistan, and we have both a Russian language 'You-tube channel and an Urdu language You-tube channel

We also have our own internet-based Roku, FireTV, AppleTV, GoogleTV, AndroidTV, AmazonFire, iTunes and You-tube channels featuring over 800 programmes. In addition, we livestream our Sunday morning Services and Wednesday evening Bible Studies on the Oxford Bible Church You-tube Channel.

Mission is a key activity for the Church, and we support a number of our congregation, who are active in UK and overseas. This includes a couple who oversee and support a Christian School in Uganda. One couple we support is doing missionary work in Brazil, and there is another couple from the Church doing Christian volunteer work in Israel. We also support a lady doing literacy work in Indonesia. We also support a community worker doing Christian work in Oxford and the UK. In addition to individuals, we assist a variety of missionary organisations, which work in Asia, Africa, Eastern Europe and the Middle East in meeting people's natural and spiritual needs. We also have a long-standing support to a Church and Bible School in Pakistan in Lahore. We also support a mission work (and its orphanage) in Malawi, which distributes our teaching materials to Malawi and neighbouring nations. Also, we support the Songa Mbele Foundation, which works with schools in South Africa. All this mission activity is expensive, but we are careful who is receiving the donations and look for good track records and supervision.

We produce a weekly newsletter with teachings, and which gives a detailed record of the activities of the Church, and our Church Website, www.oxfordbiblechurch.co.uk provides a growing collection of Christian teaching materials. Our Church Handbook, also on the website, contains more detailed information about the varied work and missions of the Church. This year, Pastor Derek's book 'Good News' was translated into French and published. Also 11 of his books were released as Audio Books.

We have 2 Sunday Services (11am and 6pm) and a midweek Pastor's Bible Study (also live-streamed). Our weekly Home-groups and Prayer Meetings (sometimes by Zoom) help to cater for people's spiritual needs and pray for our work in Oxford. We put on occasional Lunches, Seminars and Dinners with guest speakers for those within and without the Church. Our Christian Foundation Course is a 5-week course by Zoom running a number of times each year for non-Christians and new Christians, who are interested in knowing more about Christianity, as well for as more mature believers who want to strengthen their faith-foundations. We aim to have regular special Invitation Services every few months, especially designed for newcomers, who want to know more about Christianity. Our Evangelism Team makes regular outreaches to the city centre and local communities, and training is provided to enable people to share their faith more effectively, including hosting the Christian Life and Witness Course. We have launched new Men's and Women's Ministries providing fellowship and dedicated support and teaching for the men and women in the church. We also hosted a Family Conference in May 2025, as well as a Living a Life of Impact and Excellence Workshop.

OXFORD BIBLE CHURCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

Local Community Involvement

International Student Ministry: We are close to Oxford Brookes University, with many students from all over the world. We have a young people's group Identity for the 18-30's, which meets regularly.

We are members of Churches Together in Headington and support their various activities serving the local community, including their annual Fun-day community outreach in the Summer. We also participated in the Woodfarm Summer Fete. We are also part of the 'Love Oxford Churches', a network of local Churches, which gather together for larger events, and work together for the renewal of Oxford.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between 3 month's and 6 month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The Oxford Bible Church Trust Limited has established a good foundation since its incorporation in 2011 and we expect continued growth, to maintain and expand its various charitable activities and outreaches, both at home and overseas.

Structure, governance and management

The company was incorporated on 29 July 2011 and registered as a charity on 19 August 2011.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D R Walker
Mr P E Attwood
Mr B Bhatti
Mr C Okereke
Mr M Ndumbu
Mr G Gregory

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Mr D R Walker
Trustee

2 March 2026

OXFORD BIBLE CHURCH TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OXFORD BIBLE CHURCH TRUST LIMITED

I report to the trustees on my examination of the financial statements of Oxford Bible Church Trust Limited (the charity) for the year ended 31 July 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Samantha Daniels FCA
For and on behalf of
Shaw Gibbs Limited

264 Banbury Road
Oxford
OX2 7DY

Dated: 2 March 2026

OXFORD BIBLE CHURCH TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	326,705	385,051
Investments	4	4,080	2,784
Total income		<u>330,785</u>	<u>387,835</u>
Expenditure on:			
Charitable activities	5	268,389	265,784
Other expenditure	9	42	-
Total expenditure		<u>268,431</u>	<u>265,784</u>
Net income and movement in funds		<u>62,354</u>	<u>122,051</u>
Reconciliation of funds:			
Fund balances at 1 August 2024		416,763	294,712
Fund balances at 31 July 2025		<u>479,117</u>	<u>416,763</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

OXFORD BIBLE CHURCH TRUST LIMITED

BALANCE SHEET

AS AT 31 JULY 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		3,776		4,470
Current assets					
Debtors	12	89,658		79,919	
Cash at bank and in hand		389,013		335,554	
		<u>478,671</u>		<u>415,473</u>	
Creditors: amounts falling due within one year	13	<u>(3,330)</u>		<u>(3,180)</u>	
Net current assets			475,341		412,293
Total assets less current liabilities			<u>479,117</u>		<u>416,763</u>
The funds of the charity					
Unrestricted funds	14		479,117		416,763
			<u>479,117</u>		<u>416,763</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2025.

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

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 2 March 2026

Mr D R Walker
Trustee

Company registration number 07722304 (England and Wales)

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

Oxford Bible Church Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 363 Banbury Road, Oxford, OX2 7PL.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is included in the Statements of Financial Activities on an accrual basis and recognised when there is a legal or constructive obligation to pay for expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	25% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

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

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	326,705	385,051

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	4,080	2,784

5 Expenditure on charitable activities

	Advancement of the Christian faith 2025 £	Advancement of the Christian faith 2024 £
Direct costs		
Staff costs	31,827	31,727
Depreciation and impairment	1,212	1,413
Rent	33,169	25,196
Pastor's charges	53,775	50,475
Guest speakers	6,464	3,944
UK missions	6,150	6,310
Overseas missions	26,300	31,844
TV and radio broadcasts	82,682	91,814
Children's church and youth groups	264	677
Advertising and printing	3,519	6,926
Equipment renewal	444	216
Music licence and insurance	2,564	1,936
Sundries	9,640	5,088
Independent examiners' fees	1,909	1,999
Bank charges	318	443
Other charitable expenditure	8,152	5,776
	268,389	265,784
Analysis by fund		
Unrestricted funds - general	268,389	265,784

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

6	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,909	1,999
	Depreciation of owned tangible fixed assets	1,212	1,413
	Loss on disposal of tangible fixed assets	42	-
		=====	=====

7 Trustees

D R Walker received £53,775 (2024: £50,475) in the year as remuneration for his role as Pastor. This was unrelated to his role as Trustee.

None of the other trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	1	1
	=====	=====

Employment costs	2025	2024
	£	£
Wages and salaries	30,900	30,825
Other pension costs	927	902
	=====	=====
	31,827	31,727
	=====	=====

There were no employees whose annual remuneration was more than £60,000.

9 Other expenditure

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Net loss on disposal of tangible fixed assets	42	-
	=====	=====

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

11 Tangible fixed assets

	Equipment £
Cost	
At 1 August 2024	20,189
Additions	560
Disposals	(1,036)
At 31 July 2025	19,713
Depreciation and impairment	
At 1 August 2024	15,719
Depreciation charged in the year	1,212
Eliminated in respect of disposals	(994)
At 31 July 2025	15,937
Carrying amount	
At 31 July 2025	3,776
At 31 July 2024	4,470

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	89,658	79,919

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	3,330	3,180

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2025 £
Building fund	-	-	-	250,000	250,000
General funds	416,763	330,785	(268,431)	(250,000)	229,117
	416,763	330,785	(268,431)	-	479,117

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

14 Unrestricted funds (Continued)

Previous year:	At 1 August 2023	Incoming resources	Resources expended	Transfers At 31 July 2024	
	£	£	£	£	£
General funds	294,712	387,835	(265,784)	-	416,763
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

OXFORD BIBLE CHURCH TRUST LIMITED

England & Wales - Charity number 1143463

Accounts

Charity Registration No. 1143463

Company Registration No. 07722304 (England and Wales)

OXFORD BIBLE CHURCH TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

OXFORD BIBLE CHURCH TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D R Walker Mr P E Attwood Mr B Bhatti Mr C Okereke Mr M Ndumbu Mr G Gregory
Secretary	Mr G Gregory
Charity number	1143463
Company number	07722304
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The Charity's objects are for the public benefit to advance the Christian faith in Oxford and elsewhere, as the Trustees may think fit, in accordance with the Statement of Belief appearing in the Memorandum and Articles of Association.

The Trust also seeks to relieve persons in conditions of hardship or distress, both in the UK and overseas. To assist in the advancement of education on the basis of Christian Principles. More detail of the objects of the Trust are available via the Charity Commission's entry for the charitable company.

Public benefit

In setting the objectives of the Charity and planning our activities, the trustees have paid due regard to the public benefit guidance published by the Charity Commission.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

This was the company's thirteenth full year of operation, and a healthy revenue stream has continued at £387,835, which has been our best year so far. Income has been significantly higher than in previous years, primarily due to a one-off large donation. This level of income enables us to fund our extensive support of missionaries and community workers, both in the UK and overseas. Additionally, our growing ministry of producing, and broadcasting, high quality TV and DVD programmes.

This annual level of income is made possible by a faithful core of larger donors who have monthly standing orders, and these are crucial to the cash flow. Our outgoings during the year increased to £265,784, but nevertheless our fund reserves saw an increase over the financial period, and so they continue to be in a healthy state.

Most of the Church's activities make use of Cheney School and the rent for this is a major item of expenditure each month.

OXFORD BIBLE CHURCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Church Activities and initiatives

This year, our Church attendance has seen a steady increase, especially if one takes into account those who join us by livestream on Sundays. Our congregation is diverse, comprising people from various ethnic cultures and age groups. Our annual International Day lunch is a great showcase of this diversity, featuring a fusion of African, European, and Asian contributions. Guests can experience unique food, clothing, and dancing from these cultures.

We are committed to advancing the Christian Faith through various means. Regular Church Services are held, with provision for Nursery, Kinder Church, Junior Church, Super Church, Youth Ministries, and teaching events. In addition, we held 2 special Water Baptism Services. We also produce and distribute CD and DVD teaching materials. As part of our commitment to child safeguarding, we work hard on our policy and procedures and seek advice from Thirtyone:eight (formally known as CCPAS).

The production of TV programmes of high standard, which feature the Pastor and his wife teaching the Christian faith show weekly on the Christian TV channels Revelation TV and God TV, which air in the UK and internationally. In addition, the Pastor is regularly featured on Revelation TV's other programmes, including their weekly Q&A and Bible Study programmes. We also continue to broadcast our programmes on the Lighthouse channel in Uganda, and the El Shaddai channel from Ethiopia across Africa and the Middle East. We also broadcast our TV programme (dubbed into Urdu) on JCTV in Pakistan, and we have both a Russian language 'You-tube channel and an Urdu language You-tube channel

We also have our own internet-based Roku, FireTV, AppleTV, GoogleTV, AndroidTV, AmazonFire, iTunes and You-tube channels featuring over 800 programmes. In addition, we livestream our Sunday morning Services and Wednesday evening Bible Studies on the Oxford Bible Church You-tube Channel.

Mission is a key activity for the Church, and we support a number of our congregation, who are active in UK and overseas. This includes a couple who oversee and support a Christian School in Uganda. One couple we support is doing missionary work in Brazil, and there is another couple from the Church doing Christian volunteer work in Israel. We also support a lady doing literacy work in Indonesia. We also support a community worker doing Christian work in Oxford and the UK, including as a Chaplain. In addition to individuals, we assist a variety of missionary organisations, which work in Asia, Africa, Eastern Europe and the Middle East in meeting people's natural and spiritual needs. We also have a long-standing support to a Church and Bible School in Pakistan in Lahore. We also support a mission work (and its orphanage) in Malawi, which distributes our teaching materials to Malawi and neighbouring nations. Also, we support the Songa Mbele Foundation, which works with schools in South Africa. All this mission activity is expensive, but we are careful who is receiving the donations and look for good track records and supervision.

We produce a weekly newsletter with teachings, and which gives a detailed record of the activities of the Church, and our Church Website, www.oxfordbiblechurch.co.uk provides a growing collection of Christian teaching materials. Our Church Handbook, also on the website, contains more detailed information about the varied work and missions of the Church. This year, Pastor Derek released 2 new books: 'End-Time Prophecy (3): from the Rapture to Eternity' and 'Dual Imminence'.

We have 2 Sunday Services (11am and 6pm) and a midweek Pastor's Bible Study (also live-streamed). Our weekly Home-groups and Prayer Meetings (sometimes by Zoom) help to cater for people's spiritual needs and pray for our work in Oxford. We put on occasional Lunches, Seminars and Dinners with guest speakers for those within and without the Church. Our Christian Foundation Course is a 5-week course by Zoom running a number of times each year for non-Christians and new Christians, who are interested in knowing more about Christianity, as well for as more mature believers who want to strengthen their faith-foundations. We aim to have regular special Invitation Services every few months, especially designed for newcomers, who want to know more about Christianity. Our Evangelism Team makes regular outreaches to the local community, and training is provided to enable people to share their faith more effectively.

OXFORD BIBLE CHURCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Local Community Involvement

International Student Ministry: We are close to Oxford Brookes University, with many students from all over the world. We have a young people's group Identity for the 18-30's, which meets regularly.

We are members of Churches Together in Headington and support their various activities serving the local community, including their annual Fun-day community outreach in the Summer. We are also part of the 'Love Oxford Churches', a network of local Churches, which gather together for larger events, and work together for the renewal of Oxford.

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It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between 3 month's and 6 month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The Oxford Bible Church Trust Limited has established a good foundation since its incorporation in 2011 and we expect continued growth, to maintain and expand its various charitable activities and outreaches, both at home and overseas.

Structure, governance and management

The company was incorporated on 29 July 2011 and registered as a charity on 19 August 2011.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D R Walker

Mr P E Attwood

Mr B Bhatti

Mr C Okereke

Mr M Ndumbu

Mr G Gregory

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Mr D R Walker

Trustee

3 March 2025

OXFORD BIBLE CHURCH TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OXFORD BIBLE CHURCH TRUST LIMITED

I report to the trustees on my examination of the financial statements of Oxford Bible Church Trust Limited (the charity) for the year ended 31 July 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Certified Accountants, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Shaw Gibbs Limited

Chartered Certified Accountants

264 Banbury Road
Oxford
OX2 7DY

Dated: 3 March 2025

OXFORD BIBLE CHURCH TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	385,051	310,347
Investments	4	2,784	1,087
Total income		<u>387,835</u>	<u>311,434</u>
Expenditure on:			
Charitable activities	7	265,784	248,279
Other expenditure	8	-	100
Total expenditure		<u>265,784</u>	<u>248,379</u>
Net income and movement in funds		<u>122,051</u>	<u>63,055</u>
Reconciliation of funds:			
Fund balances at 1 August 2023		<u>294,712</u>	<u>231,657</u>
Fund balances at 31 July 2024		<u>416,763</u>	<u>294,712</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

OXFORD BIBLE CHURCH TRUST LIMITED

BALANCE SHEET

AS AT 31 JULY 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		4,470		4,499
Current assets					
Debtors	12	79,919		69,450	
Cash at bank and in hand		335,554		223,788	
		415,473		293,238	
Creditors: amounts falling due within one year	13	(3,180)		(3,025)	
Net current assets			412,293		290,213
Total assets less current liabilities			416,763		294,712
The funds of the charity					
Unrestricted funds	14		416,763		294,712
			416,763		294,712

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2024.

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

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 3 March 2025

Mr D R Walker
Trustee

Company registration number 07722304 (England and Wales)

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

Oxford Bible Church Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 363 Banbury Road, Oxford, OX2 7PL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is included in the Statements of Financial Activities on an accrual basis and recognised when there is a legal or constructive obligation to pay for expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	25% Reducing Balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

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

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	385,051	310,347

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2,784	1,087

5 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	1,413	1,466
Loss on disposal of tangible fixed assets	-	100

6 Trustees

D R Walker received £50,475 (2023: £47,700) in the year as remuneration for his role as Pastor. This was unrelated to his role as Trustee.

None of the other trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

7 Expenditure on charitable activities

	Advancement of the Christian faith	Advancement of the Christian faith
	2024	2023
	£	£
Direct costs		
Staff costs	31,727	30,234
Depreciation and impairment	1,413	1,466
Rent	25,196	28,550
Pastor's charges	50,475	47,700
Guest speakers	3,944	2,628
UK missions	6,310	6,023
Overseas missions	31,844	14,600
TV and radio broadcasts	91,814	89,499
Children's church and youth groups	677	2,700
Advertising and printing	6,926	7,579
Equipment renewal	216	385
Music licence and insurance	1,936	1,687
Sundries	5,088	6,501
Independent examiners' fees	1,999	1,505
Bank charges	443	407
Other charitable expenditure	5,776	6,815
	<u>265,784</u>	<u>248,279</u>
Analysis by fund		
Unrestricted funds	<u>265,784</u>	<u>248,279</u>

8 Other expenditure

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Net loss on disposal of tangible fixed assets	-	100
	<u>-</u>	<u>100</u>

9 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
1	1
<u>1</u>	<u>1</u>

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

9 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	30,825	29,375
Other pension costs	902	859
	<u>31,727</u>	<u>30,234</u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Equipment £
Cost	
At 1 August 2023	18,806
Additions	1,383
At 31 July 2024	<u>20,189</u>
Depreciation and impairment	
At 1 August 2023	14,306
Depreciation charged in the year	1,413
At 31 July 2024	<u>15,719</u>
Carrying amount	
At 31 July 2024	<u>4,470</u>
At 31 July 2023	<u>4,499</u>

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>79,919</u>	<u>69,450</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	<u>3,180</u>	<u>3,025</u>

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2023 £	Incoming resources £	Resources At 31 July 2024 expended £	£
General funds	294,712	387,835	(265,784)	416,763
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 August 2022 £	Incoming resources £	Resources At 31 July 2023 expended £	£
General funds	231,657	311,434	(248,379)	294,712
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Related party transactions

There were no disclosable related party transactions during the year 2024 (2023 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

OXFORD BIBLE CHURCH TRUST LIMITED

England & Wales - Charity number 1143463

Accounts

Charity Registration No. 1143463

Company Registration No. 07722304 (England and Wales)

OXFORD BIBLE CHURCH TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

OXFORD BIBLE CHURCH TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D R Walker Mr P E Attwood Mr B Bhatti Mr C Okereke Mr M Ndumbu Mr G Gregory
Secretary	Mr G Gregory
Charity number	1143463
Company number	07722304
Registered office	363 Banbury Road Oxford OX2 7PL
Independent examiner	Shaw Gibbs Limited 264 Banbury Road Oxford OX2 7DY

OXFORD BIBLE CHURCH TRUST LIMITED

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OXFORD BIBLE CHURCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2023

The trustees present their report and financial statements for the year ended 31 July 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Charity's objects are for the public benefit to advance the Christian faith in Oxford and elsewhere, as the Trustees may think fit, in accordance with the Statement of Belief appearing in the Memorandum and Articles of Association.

The Trust also seeks to relieve persons in conditions of hardship or distress, both in the UK and overseas. To assist in the advancement of education on the basis of Christian Principles. More detail of the objects of the Trust are available via the Charity Commission's entry for the charitable company.

Public Benefit

In setting the objectives of the Charity and planning our activities, the trustees have paid due regard to the public benefit guidance published by the Charity Commission.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

This was the company's twelfth full year of operation, and a healthy revenue stream has continued at £311,434, which has been our best year so far. This level of income enables us to fund our extensive support of missionaries and community workers, both in the UK and overseas. Additionally, our growing ministry of producing, and broadcasting, high quality TV and DVD programmes.

This annual level of income is made possible by a faithful core of larger donors who have monthly standing orders, and these are crucial to the cash flow. Our outgoings during the year increased to £248,379, but nevertheless our fund reserves saw an increase over the financial period, and so they continue to be in a healthy state.

Most of the Church's activities make use of Cheney School and the rent for this is a major item of expenditure each month.

OXFORD BIBLE CHURCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Church Activities and initiatives

This year, our Church attendance has seen a steady increase, especially if one takes into account those who join us by livestream on Sundays. Our congregation is diverse, comprising people from various ethnic cultures and age groups. Our annual International Day lunch is a great showcase of this diversity, featuring a fusion of African, European, and Asian contributions. Guests can experience unique food, clothing, and dancing from these cultures.

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OXFORD BIBLE CHURCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

Local Community Involvement

International Student Ministry: We are close to Oxford Brookes University, with many students from all over the world. We have a young people's group Identity for the 18-35s, which meets regularly.

We are members of Churches Together in Headington and support their various activities serving the local community, including their annual Fun-day community outreach in the Summer. We are also part of the 'Love Oxford Churches', a network of local Churches, which gather together for larger events, and work together for the renewal of Oxford.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The Oxford Bible Church Trust Limited has established a good foundation since its incorporation in 2011 and we expect continued growth, to maintain and expand its various charitable activities and outreaches, both at home and overseas.

Structure, governance and management

The company was incorporated on 29 July 2011 and registered as a charity on 19 August 2011.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D R Walker

Mr G Read

(Resigned 7 September 2022)

Mr P E Attwood

Mr B Bhatti

Mr C Okereke

Mr M Ndumbu

Mr G Gregory

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Mr D R Walker

Trustee

22 January 2024

OXFORD BIBLE CHURCH TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OXFORD BIBLE CHURCH TRUST LIMITED

I report to the trustees on my examination of the financial statements of Oxford Bible Church Trust Limited (the charity) for the year ended 31 July 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Certified Accountants, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Samantha Daniels FCA
For and on behalf of
Shaw Gibbs Limited

264 Banbury Road
Oxford
OX2 7DY

Dated: 22 January 2024

OXFORD BIBLE CHURCH TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	310,347	294,832
Investments	4	1,087	88
Total income		311,434	294,920
Charitable activities	5	248,279	229,561
Other expenditure	9	100	-
Total expenditure		248,379	229,561
Net income and movement in funds		63,055	65,359
Reconciliation of funds:			
Fund balances at 1 August 2022		231,657	166,298
Fund balances at 31 July 2023		294,712	231,657

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

OXFORD BIBLE CHURCH TRUST LIMITED

BALANCE SHEET

AS AT 31 JULY 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		4,499		5,634
Current assets					
Debtors	11	69,450		54,073	
Cash at bank and in hand		223,788		174,176	
		293,238		228,249	
Creditors: amounts falling due within one year	12	3,025		2,226	
Net current assets			290,213		226,023
Total assets less current liabilities			294,712		231,657
The funds of the charity					
Unrestricted funds			294,712		231,657
			294,712		231,657

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2023.

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

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 22 January 2024

Mr D R Walker
Trustee

Company registration number 07722304 (England and Wales)

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Charity information

Oxford Bible Church Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 363 Banbury Road, Oxford, OX2 7PL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The sector has been severely impacted by the ongoing Covid-19 crisis, particularly due to the restrictions that were put in place resulting in closed venues. However, the trustees have taken all appropriate measures to mitigate the impact of the pandemic and enable the charity to continue operating with minimal impact on donations being received.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is included in the Statements of Financial Activities on an accrual basis and recognised when there is a legal or constructive obligation to pay for expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	25% Reducing Balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

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

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	310,347	294,832

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	1,087	88

5 Charitable activities

	Advancement of the Christian faith 2023 £	Advancement of the Christian faith 2022 £
Staff costs	30,234	29,131
Depreciation and impairment	1,466	1,776
Rent	28,550	25,014
Pastor's charges	47,700	41,600
Guest speakers	2,628	1,435
UK missions	6,023	8,150
Overseas missions	14,600	10,200
TV and radio broadcasts	89,499	88,364
Childrens church and youth groups	2,700	2,400
Advertising and printing	7,579	6,508
Equipment renewal	385	351
Music licence and insurance	1,687	1,601
Sundries	6,501	6,467
Independent examiners fees	1,505	1,078
Bank charges	407	517
Other charitable expenditure	6,815	4,969
	248,279	229,561
	248,279	229,561

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

6 Trustees

D R Walker received £47,700 (2022: £41,600) in the year as remuneration for his role as Pastor. This was unrelated to his role as Trustee.

Trustees were reimbursed a total of £3,555 in the year for payment of expenses (£3,480 to D Walker and £75 to C Okereke). The reimbursements included amounts for mission costs, payments to guest speakers and donations.

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	1	1
	<u> </u>	<u> </u>
Employment costs	2023	2022
	£	£
Wages and salaries	29,375	28,238
Other pension costs	859	893
	<u> </u>	<u> </u>
	30,234	29,131
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Other

	Unrestricted funds	Total
	2023	£ 2022
Net loss on disposal of tangible fixed assets	100	-
	<u> </u>	<u> </u>

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

10 Tangible fixed assets

	Equipment £
Cost	
At 1 August 2022	19,674
Additions	430
Disposals	(1,299)
At 31 July 2023	18,805
Depreciation and impairment	
At 1 August 2022	14,039
Depreciation charged in the year	1,466
Eliminated in respect of disposals	(1,199)
At 31 July 2023	14,306
Carrying amount	
At 31 July 2023	4,499
At 31 July 2022	5,634

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	69,450	54,073

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	3,025	2,226

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2022 £	Incoming resources £	Resources expended £	At 31 July 2023 £
General funds	231,657	311,434	(248,379)	294,712

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

13 Unrestricted funds (Continued)

Previous year:	At 1 August 2021	Incoming resources	Resources expended	At 31 July 2022
	£	£	£	£
General funds	166,298	294,920	(229,561)	231,657
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

OXFORD BIBLE CHURCH TRUST LIMITED

England & Wales - Charity number 1143463

Accounts

Charity Registration No. 1143463

Company Registration No. 07722304 (England and Wales)

OXFORD BIBLE CHURCH TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

OXFORD BIBLE CHURCH TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D R Walker Mr P E Attwood Mr B Bhatti Mr C Okereke Mr M Ndumbu Mr G Gregory
Secretary	Mr G Gregory
Charity number	1143463
Company number	07722304
Registered office	363 Banbury Road Oxford OX2 7PL
Independent examiner	Shaw Gibbs Limited 264 Banbury Road Oxford Oxfordshire OX2 7DY

OXFORD BIBLE CHURCH TRUST LIMITED

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OXFORD BIBLE CHURCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2022

The trustees present their report and financial statements for the year ended 31 July 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Charity's objectives are for the public benefit to advance the Christian faith in Oxford and elsewhere, as the Trustees may think fit, in accordance with the Statement of Belief appearing in the Memorandum and Articles of Association.

The Trust also seeks to relieve persons in conditions of hardship or distress, both in the UK and overseas. To assist in the advancement of education on the basis of Christian Principles. More detail of the objectives of the Trust are available via the Charity Commission's entry for the charitable company.

Public Benefit

In setting the objectives of the Charity and planning our activities, the trustees have paid due regard to the public benefit guidance published by the Charity Commission.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

This was the company's eleventh full year of operation, and a healthy revenue stream has continued at £ 294,920, which has been our best year so far. This level of income enables us to fund our extensive support of missionaries and community workers, both in the UK and overseas. Additionally, our growing ministry of producing, and broadcasting, high quality TV and DVD programmes.

This annual level of income is made possible by a faithful core of larger donors who have monthly standing orders, and these are crucial to the cash flow. This year, we were able to keep our outgoings at around the same level as pre-covid, which amounted to £229,561. As a result, our fund reserves increased significantly by the end of the financial period.

Most of the Church's activities make use of Cheney School and the rent for this is a major item of expenditure each month.

OXFORD BIBLE CHURCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

Church activities and Initiatives

This year, our Church attendance has seen a steady increase, especially if one takes into account those who join us by livestream on Sundays. Our congregation is diverse, comprising people from various ethnic cultures and age groups. Our annual International Day lunch is a great showcase of this diversity, featuring a fusion of African, European, and Asian contributions. Guests can experience unique food, clothing, and dancing from these cultures.

We are committed to advancing the Christian Faith through various means. Regular Church Services are held, with provision for Nursery, Kinder Church, Junior Church, Super Church, Youth Ministries, and teaching events. We also produce and distribute CD and DVD teaching materials. As part of our commitment to child safeguarding, we work hard on our policy and procedures and seek advice from Thirtyone:eight (formally known as CCPAS).

The production of TV programmes of high standard, which feature the Pastor and his wife teaching the Christian faith show weekly on the Christian TV channels Revelation TV and God TV, which air in the UK and internationally. In addition, the Pastor is regularly featured on Revelation TV's other programmes, including their weekly Q&A and Bible Study programmes. We also continue to broadcast our programmes on the Lighthouse channel in Uganda, and the El Shaddai channel from Ethiopia across Africa and the Middle East. In addition, our TV programme (dubbed into Russian) aired on TBN Russia until the end of March 2022. From January 2022, our Russian TV programme is being aired on GNC TV Russia, which covers the Russian speaking world. Although we have now stopped showing our Russian programme on TBN Russia, we continue to show it on Shalom TV, which broadcasts to Israel, and is connected to TBN Russia. We have also launched a Russian You-tube channel. Moreover, in April 2022, we started to broadcast our TV programme (dubbed into Urdu) on JCTV in Pakistan.

We also have our own internet-based Roku, FireTV, AppleTV, GoogleTV, AndroidTV, AmazonFire, iTunes and You-tube channels featuring over 600 programmes. In addition, we livestream our Sunday morning Services and Wednesday evening Bible Studies on the Oxford Bible Church You-tube Channel. Also, during this year, one of the Pastor's books on Bible Prophecy (expounding Ezekiel 38-39) was translated and printed, for distribution in Romania by Alfa Omega TV.

Mission is a key activity for the Church and we support a number of our congregation, who are active in UK and overseas. This includes a couple who oversee and support a school in Uganda. One couple we support is doing missionary work in Brazil, and there is another couple from the Church doing Christian volunteer work in Israel. We also support a lady doing literacy work in Indonesia. We also support a community worker doing Christian work in Oxford and the UK, including as a Chaplain. In addition to individuals, we assist a variety of missionary organisations, which work in Asia, Africa, Eastern Europe and the Middle East in meeting people's natural and spiritual needs. We also have a long-standing support to a Church and Bible School in Pakistan in Lahore. We also support Derek Walker Tape Ministries, Malawi, in their mission to Malawi and beyond, using our teaching videos and other materials. All this mission activity is expensive, but we are careful who is receiving the donations and look for good track records and supervision.

We produce a weekly newsletter with teachings, and which gives a detailed record of the activities of the Church, and our Church Website, www.oxfordbiblechurch.co.uk provides a growing collection of Christian teaching materials. Our Church Handbook, also on the website, contains more detailed information about the varied work and missions of the Church.

Our weekly Home-groups and Prayer Meetings help to cater for people's spiritual needs and pray for our work in Oxford. We put on occasional Lunches, Seminars and Dinners with guest speakers for those within and without the Church. Our Christian Foundation Course is a 5-week course by Zoom running a number of times each year for non-Christians and new Christians, who are interested in knowing more about Christianity, as well for as more mature believers, who want to strengthen their faith-foundations. We aim to have regular special Invitation Services every few months, especially designed for newcomers, who want to know more about Christianity. During this year, we have also relaunched our Sunday Evening Service. Our Evangelism Team makes regular outreaches to the local community, and training is provided to enable people to share their faith more effectively.

OXFORD BIBLE CHURCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

Local Community Involvement

International Student Ministry: We are close to Oxford Brookes University, with many students from all over the world. We have a young people's group Identity for the 18-35s, which meets regularly.

We are members of Churches Together in Headington and support their various activities serving the local community, including their annual Fun-day community outreach in the Summer. We are part of the 'Love Oxford' Churches - a network of local Churches that put on a large annual open-air Sunday event every 2 years.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The Oxford Bible Church Trust Limited has established a good foundation since its incorporation in 2011 and we expect continued growth, to maintain and expand its various charitable activities and outreaches, both at home and overseas.

Structure, governance and management

The company was incorporated on 29 July 2011 and registered as a charity on 19 August 2011.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D R Walker

Mr G Read

(Resigned 7 September 2022)

Mr P E Attwood

Mr B Bhatti

Mr C Okereke

Mr M Ndumbu

Mr G Gregory

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Mr D R Walker

Trustee

17 April 2023

OXFORD BIBLE CHURCH TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OXFORD BIBLE CHURCH TRUST LIMITED

I report to the trustees on my examination of the financial statements of Oxford Bible Church Trust Limited (the charity) for the year ended 31 July 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Certified Accountants, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Samantha Daniels FCA
For and on behalf of
Shaw Gibbs Limited

264 Banbury Road
Oxford
Oxfordshire
OX2 7DY

Dated: 18 April 2023

OXFORD BIBLE CHURCH TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
Income from:			
Donations and legacies	3	294,832	226,809
Investments	4	88	212
Total income		<u>294,920</u>	<u>227,021</u>
Expenditure on:			
Charitable activities	5	229,561	207,968
Other	8	-	1,265
Total expenditure		<u>229,561</u>	<u>209,233</u>
Net income for the year/ Net movement in funds		65,359	17,788
Fund balances at 1 August 2021		<u>166,298</u>	<u>148,510</u>
Fund balances at 31 July 2022		<u><u>231,657</u></u>	<u><u>166,298</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

OXFORD BIBLE CHURCH TRUST LIMITED

BALANCE SHEET

AS AT 31 JULY 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		5,634		6,881
Current assets					
Debtors	10	54,073		38,884	
Cash at bank and in hand		174,176		122,453	
		<u>228,249</u>		<u>161,337</u>	
Creditors: amounts falling due within one year	11	<u>(2,226)</u>		<u>(1,920)</u>	
Net current assets			226,023		159,417
Total assets less current liabilities			<u>231,657</u>		<u>166,298</u>
Income funds					
Unrestricted funds			231,657		166,298
			<u>231,657</u>		<u>166,298</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2022.

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

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 17 April 2023

Mr D R Walker
Trustee

Company registration number 07722304

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Charity information

Oxford Bible Church Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 363 Banbury Road, Oxford, OX2 7PL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The sector has been severely impacted by the ongoing Covid-19 crisis, particularly due to the restrictions that were put in place resulting in closed venues. However, the trustees have taken all appropriate measures to mitigate the impact of the pandemic and enable the charity to continue operating with minimal impact on donations being received.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is included in the Statements of Financial Activities on an accrual basis and recognised when there is a legal or constructive obligation to pay for expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	25% Reducing Balance
-----------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

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

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	294,832	226,809

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	88	212

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

5 Charitable activities

	Advancement of the Christian faith	Advancement of the Christian faith
	2022 £	2021 £
Staff costs	29,131	28,109
Depreciation and impairment	1,776	2,294
Rent	25,014	17,986
Pastor's charges	41,600	41,600
Guest speakers	1,435	1,887
UK missions	8,150	6,590
Overseas missions	10,200	14,025
TV and radio broadcasts	88,364	73,681
Childrens church and youth groups	2,400	2,230
Mini bus running costs	-	127
Advertising and printing	6,508	6,446
Equipment renewal	351	259
Music licence and insurance	1,601	2,113
Sundries	6,467	2,876
Independent examiners fees	1,078	1,420
Bank charges	517	285
Other charitable expenditure	4,969	6,040
	<u>229,561</u>	<u>207,968</u>
	<u>229,561</u>	<u>207,968</u>

6 Trustees

D R Walker received £41,600 (2020: £41,600) in the year as remuneration for his role as Pastor. This was unrelated to his role as Trustee.

7 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>1</u>	<u>1</u>

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

7 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	28,238	27,312
Other pension costs	893	797
	<u>29,131</u>	<u>28,109</u>

There were no employees whose annual remuneration was more than £60,000.

8 Other

	Total £ 2022	Unrestricted funds 2021
Net loss on disposal of tangible fixed assets	-	1,265
	<u>-</u>	<u>1,265</u>

9 Tangible fixed assets

	Equipment £
Cost	
At 1 August 2021	19,145
Additions	529
At 31 July 2022	<u>19,674</u>
Depreciation and impairment	
At 1 August 2021	12,264
Depreciation charged in the year	1,776
At 31 July 2022	<u>14,040</u>
Carrying amount	
At 31 July 2022	<u>5,634</u>
At 31 July 2021	<u>6,881</u>

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>54,073</u>	<u>38,884</u>

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	2,226	1,920
	<u> </u>	<u> </u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

OXFORD BIBLE CHURCH TRUST LIMITED

England & Wales - Charity number 1143463

Accounts

Charity Registration No. 1143463

Company Registration No. 07722304 (England and Wales)

OXFORD BIBLE CHURCH TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

OXFORD BIBLE CHURCH TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D R Walker Mr G Read Mr P E Attwood Mr B Bhatti Mr C Okereke Mr M Ndumbu Mr G Gregory	(Appointed 8 July 2021)
Secretary	Mr G Gregory	
Charity number	1143463	
Company number	07722304	
Registered office	363 Banbury Road Oxford OX2 7PL	
Independent examiner	Shaw Gibbs Limited 264 Banbury Road Oxford OX2 7DY	

OXFORD BIBLE CHURCH TRUST LIMITED

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OXFORD BIBLE CHURCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2021

The trustees present their report and financial statements for the year ended 31 July 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Charity's objectives are for the public benefit to advance the Christian faith in Oxford and elsewhere, as the Trustees may think fit, in accordance with the Statement of Belief appearing in the Memorandum and Articles of Association.

The Trust also seeks to relieve persons in conditions of hardship or distress, both in the UK and overseas. To assist in the advancement of education on the basis of Christian Principles. More detail of the objectives of the Trust are available via the Charity Commission's entry for the charitable company.

Public Benefit

In setting the objectives of the Charity and planning our activities, the trustees have paid due regard to the public benefit guidance published by the Charity Commission.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

This was the charitable company's tenth full year of operation, and a healthy revenue stream has continued at £226,809, despite the restrictions caused by the Covid-19 virus. This level of income enables us to fund our extensive support of missionaries and community workers, both in the UK and overseas. Additionally, our growing ministry of producing, and broadcasting, high quality TV and DVD programmes.

This annual level of income is made possible by a faithful core of larger donors who have monthly standing orders, and these are crucial to the cash flow. This year our outgoings were lower compared to our revenue, and the fund reserves were significantly higher at the end of the financial period.

Most of the Church's activities make use of Cheney School and the rent for this is a major item of expenditure each month.

OXFORD BIBLE CHURCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Church activities and initiatives

This year we maintained our Church attendance at the same level. The congregation is representative of a wide diverse range of ethnic cultures and age groups. The annual International lunch is real evidence, where we have a fusion of African, European and Asian contributions, demonstrating their unique food, clothing and dancing.

We continue to advance the Christian Faith through holding regular Church Services with provision of Nursery, Kinder Church, Junior Church, Super Church and Youth Ministries and teaching events, as well as making and distributing CD and DVD teaching materials. The important children's work means we work hard on our child safeguarding policy and procedures and in this we are advised by Thirtyone:eight (formally known as CCPAS).

The production of TV programmes of high standard, which feature the Pastor and his wife teaching the Christian faith show weekly on the Christian TV channels Revelation TV and God TV, which air in the UK and internationally.

In addition, the Pastor is regularly featured on Revelation TV's other programmes, including their weekly Q&A. In March 2021 he was invited to join the team for their weekly Bible Study programme, their most popular programme. We also broadcast our programmes on the Lighthouse channel in Uganda, and the El Shaddai channel from Ethiopia across Africa and the Middle East, and in addition our TV programme (dubbed into Russian) is aired on TBN Russia and Shalom TV, Israel (covering the Russian speaking world).

We also have our own internet-based Roku, FireTV, AppleTV, GoogleTV, AndroidTV, AmazonFire, iTunes and You-tube channels featuring over 500 programmes. In addition, we livestream our Sunday morning services and Wednesday evening Bible studies on the Oxford Bible Church Youtube Channel). In this last year, the Pastor's book 'End-Time Prophecy – Part 2' translated and published in Portuguese, for distribution in Brazil. Mission is a key activity for the Church and we support a number of our congregation who are active in UK and overseas. This includes a school in Uganda and orphanages in Kenya. One couple we support is doing missionary work in Brazil, and there is another couple from the Church who is doing Christian volunteer work in Israel. We also support a lady doing literacy work in Indonesia. We also support a community worker doing Christian work in Oxford and the UK, including as a Chaplain.

In addition to individuals, we assist a variety of missionary organisations, which work in Asia, Africa, Eastern Europe and the Middle East in meeting people's natural and spiritual needs. We also have a long-standing support to a Church and Bible School in Pakistan in Lahore. We also support Derek Walker Tape Ministries, Malawi, in their mission to Malawi and beyond, using our teaching videos and other materials. All this mission activity is expensive, but we are careful who is receiving the donations and look for good track records and supervision.

We produce a weekly newsletter with teachings, and which gives a detailed record of the activities of the Church, and our Church Website, www.oxfordbiblechurch.co.uk provides a growing collection of Christian teaching materials. Our Church Handbook, also on the website, contains more detailed information about the varied work and missions of the Church.

Our weekly Home-groups and Prayer Meetings help to cater for people's spiritual needs and pray for our work in Oxford. We put on occasional Lunches and Dinners with guest speakers for those within and without the Church. Our New Believers Discipleship Course is a 5-week course running as needed in small groups for New-Christians and Non-Christians who are seeking to know more about Christianity. We aim to have special Invitation Services every 2 months especially designed for newcomers who want to know more about Christianity. Our Evangelism Team makes regular outreaches to the local community, and training is provided to enable people to share their faith more effectively.

OXFORD BIBLE CHURCH TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

Local Community Involvement

International Student Ministry: We are close to Oxford Brookes University, with many students from all over the world. We have a young people's group identity for the 18-35s, which meets after church on Sundays and also during the week.

We are members of Churches Together in Headington and support their various activities serving the local community, including their annual Fun-day community outreach in the Summer. We are part of the 'Love Oxford' Churches - a network of local Churches that put on a large annual open-air Sunday event every 2 years.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The Oxford Bible Church Trust Limited has established a good foundation since its incorporation in 2011 and we expect continued growth, to maintain and expand its various charitable activities and outreaches, both at home and overseas.

Structure, governance and management

The company was incorporated on 29 July 2011 and registered as a charity on 19 August 2011.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D R Walker
Mr G Read
Mr P E Attwood
Mr B Bhatti
Mr C Okereke
Mr M Ndumbu
Mr G Gregory

(Appointed 8 July 2021)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Mr D R Walker
Trustee

26 April 2022

OXFORD BIBLE CHURCH TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF OXFORD BIBLE CHURCH TRUST LIMITED

I report to the trustees on my examination of the financial statements of Oxford Bible Church Trust Limited (the charity) for the year ended 31 July 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Samantha Daniels FCA
For and on behalf of
Shaw Gibbs Limited

Chartered Certified Accountants
264 Banbury Road
Oxford
OX2 7DY

Dated: 4 May 2022

OXFORD BIBLE CHURCH TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	226,809	244,484
Investments	4	212	389
Total income		227,021	244,873
<u>Expenditure on:</u>			
Charitable activities	5	207,968	228,544
Other	8	1,265	-
Total resources expended		209,233	228,544
Net income for the year/ Net movement in funds		17,788	16,329
Fund balances at 1 August 2020		148,510	132,181
Fund balances at 31 July 2021		166,298	148,510

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

OXFORD BIBLE CHURCH TRUST LIMITED

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		6,881		10,440
Current assets					
Debtors	10	38,884		21,576	
Cash at bank and in hand		122,453		117,494	
		<u>161,337</u>		<u>139,070</u>	
Creditors: amounts falling due within one year	11	<u>(1,920)</u>		<u>(1,000)</u>	
Net current assets			159,417		138,070
Total assets less current liabilities			<u>166,298</u>		<u>148,510</u>
Income funds					
Unrestricted funds			166,298		148,510
			<u>166,298</u>		<u>148,510</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2021.

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

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 26 April 2022

Mr D R Walker
Trustee

Company Registration No. 07722304

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Charity information

Oxford Bible Church Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 363 Banbury Road, Oxford, OX2 7PL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The sector has been severely impacted by the ongoing Covid-19 crisis, particularly due to the restrictions that were put in place resulting in closed venues. However, the trustees have taken all appropriate measures to mitigate the impact of the pandemic and enable the charity to continue operating with minimal impact on donations being received.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is included in the Statements of Financial Activities on an accrual basis and recognised when there is a legal or constructive obligation to pay for expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	25% Reducing Balance
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

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

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

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	226,809	244,484
	<u> </u>	<u> </u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	212	389
	<u> </u>	<u> </u>

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

5 Charitable activities

	Advancement of the Christian faith 2021 £	Advancement of the Christian faith 2020 £
Staff costs	28,109	28,682
Depreciation and impairment	2,294	3,050
Rent	17,986	21,265
Pastor's charges	41,600	41,600
Guest speakers	1,887	3,599
UK missions	6,590	7,869
Overseas missions	14,025	11,344
TV and radio broadcasts	73,681	88,476
Childrens church and youth groups	2,230	2,604
Mini bus running costs	127	687
Advertising and printing	6,446	6,737
Equipment renewal	259	96
Music licence and insurance	2,113	1,704
Sundries	2,876	8,078
Independent examiners fees	1,420	897
Bank charges	285	959
Other charitable expenditure	6,040	897
	<u>207,968</u>	<u>228,544</u>
	<u>207,968</u>	<u>228,544</u>

6 Trustees

D R Walker received £41,600 (2020: £41,600) in the year as remuneration for his role as Pastor. This was unrelated to his role as Trustee.

7 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
<u>1</u>	<u>1</u>

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

7 Employees (Continued)

Employment costs	2021 £	2020 £
Wages and salaries	27,312	26,880
Other pension costs	797	1,802
	<u>28,109</u>	<u>28,682</u>

There were no employees whose annual remuneration was more than £60,000.

8 Other

	Unrestricted funds 2021	Total £ 2020
Net loss on disposal of tangible fixed assets	<u>1,265</u>	<u>-</u>

9 Tangible fixed assets

	Equipment £	Motor vehicles £	Total £
Cost			
At 1 August 2020	19,145	6,240	25,385
Disposals	-	(6,240)	(6,240)
At 31 July 2021	<u>19,145</u>	<u>-</u>	<u>19,145</u>
Depreciation and impairment			
At 1 August 2020	9,970	4,975	14,945
Depreciation charged in the year	2,294	-	2,294
Eliminated in respect of disposals	-	(4,975)	(4,975)
At 31 July 2021	<u>12,264</u>	<u>-</u>	<u>12,264</u>
Carrying amount			
At 31 July 2021	<u>6,881</u>	<u>-</u>	<u>6,881</u>
At 31 July 2020	<u>9,175</u>	<u>1,265</u>	<u>10,440</u>

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>38,884</u>	<u>21,576</u>

OXFORD BIBLE CHURCH TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	1,920	1,000
	<u>1,920</u>	<u>1,000</u>