

Oxford Chinese Students and Scholars Christian Fellowship

Report and Accounts
Year ended 31 March 2021

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

**OXFORD CHINESE STUDENTS AND SCHOLARS CHRISTIAN FELLOWSHIP
OPERATING WITH THE WORKING NAME: OCSSCF**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Dr Mo Guan Mr Philip Chi Wo Kwong (resigned 29 November 2021) Dr Kai Wing Norman Lee Mrs Estella Packwood Ms Jing Xiao
Company Secretary	Ms Jing Xiao
Governing Document	Memorandum and Articles of Association
Company Registration Number	08281115
Charity Registration Number	1151974
Registered Office and Principal Address	11 Arlington Drive Marston Oxford OX3 0SH
Independent Examiner	Ajay Rajani FCIE Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	Barclays Bank PLC 105 London Road Oxford OX3 9AH

Contents	Page
Company Information	1
Trustees' Annual Report	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9-13
Detailed Statement of Financial Activities with Comparatives	14

The Trustees, who are the charity's Directors, for the purposes of company law, present their report and the charity's financial statements for the year ended 31st March 2021.

This report and the financial statements have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the charity's Memorandum and Articles of Association, and the Charities SORP (FRS102).

What is OCSSCF?

OCSSCF was formed in 2010 to spread the Gospel of Jesus Christ and advance the Christian Faith mainly, but not exclusively, among the Mandarin-speaking Chinese in Oxford and the surrounding areas.

Summary of the charity's main activities and achievements

As the Pandemic continues, we are thankful that we have been able to carry on our ministries on Zoom. Three major initiatives were started during the year:

1. Transition to Church – In January 2021 the Trustees appointed a 3-person Transition Committee to prepare for the transition of OCSSCF to a church. After half a year of hard work and extensive consultation, two documents, *Church Constitution* and *Organization Rules* were drafted. In addition to laying out leadership and ministry structure, the documents also include important provisions such as the church's beliefs and purposes, its position on marriage and gender matters, and the rights and obligations of members. A name has also been proposed – Oxford Chinese Gospel Church – reminding us to live a gospel-centred life and to spread the gospel. Resolutions on the transition of OCSSCF to a Church and appointment of Church officials will be proposed at the AGM on 29 August 2021.
2. Family Ministry – During the year, the Lord placed *family* as a vision in the hearts of our brothers and sisters. Many are saddened to see that in today's secular society marriage and family values built on Christian tradition are under attack, even in schools. This has caused much confusion in the minds of young people. The Church cannot afford to be complacent, as someone has rightly said *the church is one generation away from extinction*. We need to strengthen our young people so they can withstand a society that is increasingly hostile to their faith. So what are we doing? (i) We now have Zoom meetings – twice a month – for our parents to learn about effective parenting and pray together. (ii) Our coworkers continue to put together a weekly Family Worship PPT so the family can gather for worship, study and sharing in the sanctuary of their home. (iii) We have also revamped the program for 10-15 youths, aged 10-16. Instead of gathering on Sunday afternoons to relax over Zoom games, watch Bible Project videos and study God's truth, our youths now join the adults in the praise and worship part of the Sunday Service. After that, they will have their own sermonette and/or bible study with teachers. We also coach them for example, through debates, to see and critique the world through a Christian worldview. "But in your hearts revere Christ as Lord. Always be prepared to give an answer to everyone who asks you to give the reason for the hope that you have." (1 Peter 3:15)
3. Cantonese Ministry – Due to political changes in Hong Kong and the UK government's favourable policy for Hong Kong people to immigrate to the UK, 34,000 have arrived in just the first 3 months of 2021. It is projected that 120,000 will arrive in 2021. The Fellowship started a Cantonese group in March this year to welcome these new immigrants settling in or

around Oxford by providing emotional/spiritual support and practical help. Currently the Cantonese fellowship meets every other Sunday after service. Native Cantonese speakers can worship, study and share in their native tongue. It is also encouraging to see our Mandarin-speaking brothers and sisters providing help to the newcomers.

On average 52 adults join us for Sunday Service. At the end of 2020 we completed our Sunday sermon theme: *Jesus, Mission, Community*. We then began a new theme: *God is King, Magnify Him*, based on a study of Samuel I & II and Matthew's gospel.

We are thankful that prayer meeting participation remains in the 12-15 range as our prayer warriors gather weekly to intercede for each other, our Fellowship and the world.

Many have benefited from participation in 5 small groups which meet weekly for bible study and fellowship over Zoom. A few old faces left Oxford but thanks to technology they are still able to join us from afar. We also have newcomers, mostly families who have recently arrived in Oxford.

The Pandemic has affected everyone. While we have not been able to gather physically as we used to, yet we have found new ways to connect with, love and serve each other, for which we give thanks to God.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Fellowship House

At our AGM in November 2020, members approved the proposal to purchase the Fellowship House from one of our Trustees, subject to approval by the Charity Commission. Thanks to the generosity of many donors and the efforts of the Fund Raising Committee, the required amount of £313,206 was raised, including a gift of £150,000 from an anonymous donor and £60,000 donation from the Fellowship's unrestricted funds. After submitting a request for approval to the Charity Commission in early January, we received approval in May 2021. The transaction was completed shortly thereafter. The Fellowship House will continue to be used as residence for the pastor, for bible study and prayer. We are truly grateful to our Lord for granting us free usage of the Fellowship House since 2013, and has now enabled us to own and steward the asset for the Kingdom's work in the years to come.

Governing Instrument

OCSSCF is a company limited by guarantee incorporated on 5 November 2012 and governed by its Memorandum and Articles of Association which was amended by special resolution registered at Companies House on 5 April 2013. OCSSCF was registered as a charity with the UK Charity Commission on 10 May 2013. An Operation Manual providing guidance to the running of the Fellowship was first approved by the Trustees on 14 June 2015 and has subsequently been revised from time to time.

Corporate Governance

The Trustees have adopted 31 March as the end of OCSSCF's financial and reporting year in 2021, and for the future. An Annual General Meeting will be held on Sunday 29 August 2021.

The Trustees, supported by the Pastoral Team and the Coworkers Committee, administered the charity during the period covered by this report. Besides those stipulated in the Memorandum and

Articles of Association and the Operation Manual, the Trustees' responsibilities include (but are not limited to) the following:

- Develop strategy to achieve the Fellowship's mission and ensure it is being followed;
- Establish policies and monitor compliance to meet legal requirements;
- Oversee the recruitment of employees;
- Establish annual budgets and steward the Fellowship's funds; and
- Prepare annual report and accounts and work with Independent Examiner.

The Trustees held 8 meetings during the period covered by this annual report.

Risk Management

The Trustees regularly assess the risks associated with OCSSCF activities and annually review insurance coverage (office, fire and general safety). The two venues where meetings and activities were ordinarily held prior to the COVID lockdown, namely, St Clements Centre (Cross Street, Oxford OX4 1DA) and the Fellowship House (11 Arlington Drive, Oxford OX3 0SH) are insured. OCSSCF has also procured public liability insurance as well as employee liability insurance.

The Trustees have put in place policies and procedures to meet legal and regulatory requirements and to ensure the Fellowship can operate effectively under proper guiding principles. These include (a) Complaints Handling Policy, (b) Conflict of Interest Policy, (c) Disciplinary Procedure, (d) Donation Acceptance Policy, (e) Grievance Procedure, (f) HR Procedure, (g) Paying Staff Policy, (h) Privacy Policy, (i) Reserves Policy, (j) Safeguarding Policy, and (k) Volunteer Management Policy.

The Trustees have taken steps to ensure that adequate management and internal control procedures are in place to reduce the Charity's exposure to financial and operational risks.

Financial Review

During the year unrestricted income fell to £62,891 (from £72,006 in 2020). Unrestricted expenditure (which excludes a charge for rent for the donated use of Fellowship House) fell to £61,654 (from £66,191 in 2020) primarily due to savings in rent as meetings were moved to Zoom. Therefore the surplus for the year on unrestricted funds was £1,237 (2020: £5,815) and the charity's unrestricted net assets increased by this amount to £134,716. Unrestricted net assets included cash of £128,767.

Restricted income increased to £253,159 (from £20,095 in 2020) primarily due to donations to the Building Fund. Restricted expenditure was almost unchanged at £18,829 (2020: £19,100). The surplus for the year on restricted funds was £234,330 (2020: £995) and restricted net assets increased by this amount to £235,326. Restricted net assets included cash of £227,823.

Reserves Policy

The level of reserves is determined by the Trustees in order to safeguard the operations of OCSSCF in meeting its charitable objectives, taking into due consideration such risks posed to OCSSCF, and the possible need for reserves to meet cash flow difficulties, as well as statutory laws and regulations.

The Trustees have determined that the charity should aim to hold free reserves (which they define to be unrestricted cash) of no less than £18,000, which equates to about 3 months' of projected unrestricted expenditure. At year-end the charity held unrestricted cash of £128,767, of which £60,000 was earmarked for transfer to the Building Fund prior to the closing of the property transaction (approved at the AGM held on 29 November 2020). The trustees would take steps to ensure that the minimum reserves policy is not breached at any time.

Coronavirus Pandemic

The Trustees made a decision to cease all physical meetings. All meetings in the period covered by this report were held on Zoom. OCSSCF has complied in full with measures introduced by the Government to control the spread Coronavirus and to protect individuals.

Trustees responsibilities in relation to the financial statements

The charity trustees (who are also the charitable company's directors for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

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

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Dr Kai Wing Norman Lee

Director and Trustee

Date: 6 August 2021

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
OXFORD CHINESE STUDENTS AND SCHOLARS CHRISTIAN FELLOWSHIP
(‘the Company’)**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021 on pages 7 to 14 following, which have been prepared on the basis of the accounting policies set out on pages 9 to 10.

Responsibilities and basis of report

As the charity’s trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (‘the 2006 Act’).

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

Independent examiner’s statement

Since the Company’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 Fellow of the Association of Charity Independent Examiners, 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a ‘true and fair’ view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Ajay Rajani FCIE
Fellow of the Association of Charity Independent Examiners
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 12 August 2021

OXFORD CHINESE STUDENTS AND SCHOLARS CHRISTIAN FELLOWSHIP

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	62,891	253,159	316,050	92,101
Total income and endowments		<u>62,891</u>	<u>253,159</u>	<u>316,050</u>	<u>92,101</u>
EXPENDITURE ON:					
Charitable activities	4	61,654	18,829	80,483	85,291
Total expenditure		<u>61,654</u>	<u>18,829</u>	<u>80,483</u>	<u>85,291</u>
Net income/(expenditure)		<u>1,237</u>	<u>234,330</u>	<u>235,567</u>	<u>6,810</u>
Transfers between funds	11	-	-	-	-
Net movement in funds		<u>1,237</u>	<u>234,330</u>	<u>235,567</u>	<u>6,810</u>
Reconciliation of funds:					
Total funds brought forward		133,479	995	134,474	127,664
Total funds carried forward	11	<u>134,716</u>	<u>235,326</u>	<u>370,042</u>	<u>134,474</u>

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

All income and expenditure derive from continuing operations.

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

The notes on page 9 to 14 form part of these accounts.

OXFORD CHINESE STUDENTS AND SCHOLARS CHRISTIAN FELLOWSHIP

BALANCE SHEET

AS AT 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
FIXED ASSETS					
Tangible assets	6	<u>3</u>	<u>-</u>	<u>3</u>	<u>3</u>
CURRENT ASSETS					
Debtors	7	8,586	7,503	16,089	19,448
Cash at bank and in hand	8	<u>128,767</u>	<u>227,823</u>	<u>356,590</u>	<u>117,723</u>
		137,353	235,326	372,679	137,171
CREDITORS: Amounts falling due within one year	9	(2,640)	-	(2,640)	(2,700)
Net current assets / (liabilities)		<u>134,713</u>	<u>235,326</u>	<u>370,039</u>	<u>134,471</u>
TOTAL NET ASSETS		<u>134,716</u>	<u>235,326</u>	<u>370,042</u>	<u>134,474</u>
FUND BALANCES	11				
Unrestricted Funds		134,716	-	134,716	133,479
Restricted Funds		<u>-</u>	<u>235,326</u>	<u>235,326</u>	<u>995</u>
		<u>134,716</u>	<u>235,326</u>	<u>370,042</u>	<u>134,474</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

<p>-----</p> <p>Dr Kai Wing Norman Lee</p> <p>Director and trustee</p>	<p>6 August 2021</p> <p>-----</p> <p>Date</p>
--	---

Company number: 08281115

Charity number: 1151974

The notes on page 9 to 14 form part of these accounts.

OXFORD CHINESE STUDENTS AND SCHOLARS CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. In making this assessment, the trustees have considered how COVID-19 might affect projections.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Facilities, services and goods donated to the charity are recognised as income when receivable at their value to the charity. When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

OXFORD CHINESE STUDENTS AND SCHOLARS CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £500 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Fixtures, fittings and equipment	Over 5 years
----------------------------------	--------------

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	2021 £	2020 £
Donations of cash and similar	284,335	67,372
Donations in kind	15,591	15,600
Income tax recoverable	16,124	9,129
	<u>316,050</u>	<u>92,101</u>

Donations in kind represents a property made available rent free for use by the charity.

4 Charitable expenditure

	2021 £	2020 £
Staff costs	43,883	39,894
Staff recruitment	7,605	-
Ministry expenses	2,161	12,037
Hire of premises and facilities		
Donated premises	15,591	15,600
Other premises	(216)	5,448
Fellowship House expenses	4,171	6,039
Fellowship House purchase	1,380	-
Grants payable (see below)	3,300	3,500
Equipment	-	72
Legal and professional fees	1,108	900
Governance costs:		
Independent examiner's fee for preparing and examining the accounts	1,500	1,800
	<u>80,483</u>	<u>85,291</u>

The fee payable to the independent examiner for preparing and examining the accounts was £1,500 (2020: £1,800); in addition the charity paid £676 (2020: £nil) to Stewardship for payroll bureau and consultancy services.

OXFORD CHINESE STUDENTS AND SCHOLARS CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable expenditure continued

The grants payable in the year comprised:

	2021 £	2020 £
Grants to other charities engaged in mission		
Chinese Overseas Christian Mission	1,000	-
Open Doors	1,000	-
Grants to individuals facing hardship	1,300	-
Grants to individuals for ministry training	-	3,500
	<u>3,300</u>	<u>3,500</u>

5 Staff and cost of key management personnel

The average monthly number of employees during the year was 1.8 (2020: 1.6). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

No trustees received employment benefits in either the current or preceding year. Except for the trustees, there were no other individuals that the charity considers to be key management.

6 Tangible fixed assets

	Fixtures, fittings and equipment £	Total 2021 £
Cost		
At 1 April 2020	5,570	5,570
Additions	-	-
At 31 March 2021	<u>5,570</u>	<u>5,570</u>
Accumulated depreciation		
At 1 April 2020	5,567	5,567
Charge for the year	-	-
At 31 March 2021	<u>5,567</u>	<u>5,567</u>
Net book value		
At 31 March 2021	<u>3</u>	<u>3</u>
At 31 March 2020	<u>3</u>	<u>3</u>

7 Debtors

	2021 £	2020 £
Gift aid tax recoverable	16,089	16,948
Other debtors	-	2,500
	<u>16,089</u>	<u>19,448</u>

8 Cash at Bank and in Hand

	2021 £	2020 £
Cash at bank with immediate access	<u>356,590</u>	<u>117,723</u>

9 Creditors: liabilities falling due within one year

	2021 £	2020 £
Other creditors and accruals	<u>2,640</u>	<u>2,700</u>

OXFORD CHINESE STUDENTS AND SCHOLARS CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

10 Pension commitments

During the year employer's pension contributions totalling £962 (2020: £703) were payable to defined contribution personal pension schemes. No pension contributions were owing at the balance sheet date (2020: £nil).

11 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Closing balance 2021 £
<i>Restricted funds</i>					
Donated premises		15,591	(15,591)	-	-
Mission fund	558	1,300	(1,858)	-	-
Building fund	438	236,268	(1,380)	-	235,326
	995	253,159	(18,829)	-	235,326
<i>Unrestricted Funds</i>	133,479	62,891	(61,654)	-	134,716
Aggregate of funds	134,474	316,050	(80,483)	-	370,042

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted funds £	Restricted funds £	2021 £
Tangible fixed assets	3	-	3
Debtors	8,586	7,503	16,089
Cash at bank and in hand	128,767	227,823	356,590
Creditors falling due within one year	(2,640)	-	(2,640)
	134,716	235,326	370,042

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Closing balance 2020 £
<i>Restricted Funds</i>					
Donated premises	-	15,600	(15,600)	-	-
Ministry training and support fund	-	3,500	(3,500)	-	-
Mission fund	-	558	-	-	558
Building fund	-	438	-	-	438
	-	20,095	(19,100)	-	995
<i>Unrestricted Funds</i>	127,664	72,006	(66,191)	-	133,479
Aggregate of funds	127,664	92,101	(85,291)	-	134,474

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted funds £	Restricted funds £	2020 £
Tangible fixed assets	3	-	3
Debtors	19,273	175	19,448
Cash at bank and in hand	116,903	820	117,723
Creditors falling due within one year	(2,700)	-	(2,700)
	133,479	995	134,474

Restricted funds

The **Donated premises** fund represents property that has been made available for use by the charity.

The **Ministry training and support** fund was created from donations received to help pay for theological training and support for ministry workers.

The **Mission** fund was created from donations received to help support other evangelistic ministries.

The **Building** fund was created from donations received to help fund the purchase or development of property.

OXFORD CHINESE STUDENTS AND SCHOLARS CHRISTIAN FELLOWSHIP

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

12 Transactions with related parties

During the year the charity:

- a) received donations totalling £199,860 (2020: £10,040) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- b) was granted the use of a property by Mr Kai Wing Norman Lee (who is a trustee) rent free from April 2020 to June 2020 (inclusive) and thereafter a monthly rent of £1 was charged at the recommendation of the charity's lawyers (who were advising the trustees on an application for a sponsorship license). The value of this donation to the charity is considered to be £15,591 (2020: £15,600). By the year end the charity had received £1,140 (2020: £nil) from Mr Lee for property repairs that the charity then undertook for him shortly after the year-end.
- c) a relative of a trustee was paid £140 as an honorarium for giving sermons on Sundays.

Except for the reimbursement of expenses incurred when acting as agent for the charity, no expenses were paid to (or for) the trustees.

Except as disclosed in note 5 'Staff and cost key management personnel', there have been no other transactions with related parties during the year.

13 Events since the year end

Since the year end the charity has completed the purchase of a property for £310,000. Most of the purchase price was paid from cash held in the restricted building fund with the general fund making up the shortfall.

14 Members

Each member of the company commits to contribute £1 if the charity is wound up and the charity's liabilities exceed its assets.

OXFORD CHINESE STUDENTS AND SCHOLARS CHRISTIAN FELLOWSHIP

DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES

FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	3	62,891	253,159	316,050	72,006	20,095	92,101
Total income and endowments		62,891	253,159	316,050	72,006	20,095	92,101
EXPENDITURE ON:							
Charitable activities:	4	61,654	18,829	80,483	66,191	19,100	85,291
Total Expenditure		61,654	18,829	80,483	66,191	19,100	85,291
Net income/(expenditure)		1,237	234,330	235,567	5,815	995	6,810
Transfers between funds	11	-	-	-	-	-	-
Net movement in funds		1,237	234,330	235,567	5,815	995	6,810
Reconciliation of funds:							
Total funds brought forward		133,479	995	134,474	127,664	-	127,664
Total funds carried forward	11	134,716	235,326	370,042	133,479	995	134,474