

REGISTERED CHARITY NUMBER: 211618

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2020  
for  
**The Oxford Mission**

Jerram Surlis Limited  
4 Latimer Street  
Romsey  
Hampshire  
SO51 8DG

## **The Oxford Mission**

Report of the Trustees  
for the Year Ended 31 December 2020

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## **The Oxford Mission**

Report of the Trustees  
for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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) (effective 1 January 2015).

### **OBJECTIVES AND ACTIVITIES**

#### **Public benefit**

The Trustees have had regard to the Charity Commission's guidance on public benefit and consider that the objects of the Charity are consistent with the provision of public benefit.

#### **Grantmaking**

The Charity makes grants to the Mission in India and Bangladesh by reference to requests for funding received annually from both countries in September of each year. The Trustees, in endeavouring to meet these requests, seek to take into account not only the Charity's own current and anticipated likely future resources in the U.K., but also the respective potentialities for raising funds locally within each of the Charity's areas of operation in India and Bangladesh themselves, as well as any funds available from other sources.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

The activities during the year comprised the continued support of the Christian Mission work in India and Bangladesh. In particular £122,685 (2019: £116,258) was remitted overseas or spent in direct support of mission projects, including the boys' orphanage and schools in Behala, the schools, hostel and medical centre at Barisal, and the running of hostels, play centre and school at Jobarpar.

Our objective is to educate children and ensure they become good citizens. In the current year, approximately 1,460 children attended our schools and 20 infants attended the play centre.

The net decrease in funds in the year amounted to £262,052 - (Increase 2019: £62,500).

### **FINANCIAL REVIEW**

#### **Investment policy and objectives**

The investments held as part of the unrestricted funds are required to help finance the substantial charitable obligations of the Oxford Mission in providing income to support our continuing work of education and welfare in India and Bangladesh.

The members of the General Committee have considered the most appropriate policy for investing funds and have found that the common investment funds for charities meet their requirements to generate both income and capital growth. In general, the Committee has found that the long term return on their investments has been satisfactory.

#### **Reserves policy**

Bearing in mind the need to preserve the ability of the charity to fund work in India and Bangladesh, and noting the continuing uncertainty of voluntary income from supporters in the United Kingdom, the Trustees have adopted a policy of using reserves to maintain the overseas funding at a level required to ensure the continuation of the work. They recognise that this may mean the reserves will become exhausted in a relatively short time and, to plan for this event, attempts are being made to find supporters and sources of income in India and Bangladesh.

At 31st December 2020, the Charity had reserves of £742,138 of which £401,314 was held as custodian trustees on behalf of others. The unrestricted funds are considered adequate for the Charity's current needs. The reserves policy of the Charity is reviewed annually by the members of the General Committee.

### **FUTURE PLANS**

The Charity plans continuing the activities above in 2021 subject to satisfactory funding arrangements. The Charity expects to close in the United Kingdom, using its remaining assets to enable self-sufficiency for its work in India and Bangladesh as soon as is practicable.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

## **The Oxford Mission**

Report of the Trustees  
for the Year Ended 31 December 2020

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Organisational structure**

The Oxford Mission administers three subsidiary charities which are included in these accounts and are shown as restricted funds (see Note 8 to the accounts).

#### **Risk management**

The Trustees have reviewed the main risks facing the work of the charity and have concluded that these fall into two categories:

1. Decline in the value of their investments and in the annual income.
2. Control over the allocation of funds overseas.

It is recognised that the funds are not inexhaustible, and although efforts are made to maintain the level of income in the UK, the governing bodies of the Oxford Mission in both India and Bangladesh are encouraged to seek local or alternative sources of income where possible. Reports are obtained of the financial results from both India and Bangladesh, and these are monitored against the budget requests on an annual basis.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number** 211618

**Principal address** PO Box 1455  
Peterborough  
PE2 2WE

#### **Trustees**

Freda Davis  
Bill Down  
Margaret How  
Simon Ling  
Robert Mathieson  
Giles M Thorman  
Pam Walton

**Independent examiner** Jerram Surlis Limited  
4 Latimer Street  
Romsey

Hampshire  
SO51 8DG

**Investment Advisers** M&G Group  
Victoria Road  
Chelmsford  
Essex CM1 1FB

CCLA Investment Management  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

Approved by order of the board of trustees on 3<sup>rd</sup> July 2021 and signed on its behalf by:

Robert Mathieson  
Trustee

Independent Examiner's Report to the Trustees of  
**The Oxford Mission**

**Independent examiner's report to the trustees of The Oxford Mission**

I report to the charity trustees on my examination of the accounts of the The Oxford Mission (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

David Jerram  
EFA/FIPA FFTA  
Jerram Surlis Limited 4 Latimer Street  
Romsey  
Hampshire  
SOSi SDG

Date: 2 July 2021

## The Oxford Mission

### Statement of Financial Activities

for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		35,183	11,487	46,670	66,657
<b>Total</b>		<b>35,183</b>	<b>11,487</b>	<b>46,670</b>	<b>65,657</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Direct charitable expenditure		-	1,147	1,147	1,284
Behala		50,433	-	50,433	42,803
Barisal		30,534	-	30,534	61,250
Jobarpar - CSS		41,308	-	41,308	12,205
Support costs		13,642	-	13,642	18,597
Church of Bangladesh		280	-	280	-
Diocese of Calcutta		130	-	130	-
<b>Total</b>		<b>136,327</b>	<b>1,147</b>	<b>137,474</b>	<b>136,139</b>
<b>Net gains/(losses) on investments</b>		<b>(160,908)</b>	<b>768</b>	<b>(160,140)</b>	<b>131,982</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(262,052)</b>	<b>11,108</b>	<b>(250,944)</b>	<b>62,500</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>602,876</b>	<b>390,206</b>	<b>993,082</b>	<b>930,582</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>340,824</b>	<b>401,314</b>	<b>742,138</b>	<b>993,082</b>

## The Oxford Mission

### Balance Sheet At 31 December 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Investments	5	344,963	357,490	702,453	927,592
<b>CURRENT ASSETS</b>					
Debtors	6	430	-	430	430
Cash at bank and in hand		29	48,669	48,698	71,112
		<hr/>	<hr/>	<hr/>	<hr/>
		459	48,669	49,128	71,542
<b>CREDITORS</b>					
Amounts falling due within one year	7	(4,598)	(4,845)	(9,443)	(6,052)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		(4,139)	43,824	39,685	65,490
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		340,824	401,314	742,138	993,082
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		340,824	401,314	742,138	993,082
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS</b>	9				
Unrestricted funds				340,824	602,876
Restricted funds				401,314	390,206
<b>TOTAL FUNDS</b>				<hr/>	<hr/>
				742,138	993,082
				<hr/>	<hr/>

The notes form part of these financial statements

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**The Oxford Mission**

**Balance Sheet - continued**  
**At 31 December 2020**

The financial statements were approved by the Board of Trustees on 3<sup>rd</sup> July 2021 and were signed on its behalf by:

.....  
Simon Ling – Trustee

.....  
Robert Mathieson – Trustee

.....  
Giles M Thorman – Trustee

The notes form part of these financial statements



## The Oxford Mission

### Cash Flow Statement for the Year Ended 31 December 2020

	Notes	2020 £	2019 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>(89,657)</u>	<u>(69,587)</u>
<b>Net cash provided by (used in) operating activities</b>		<u>(89,657)</u>	<u>(69,587)</u>
<b>Cash flows from investing activities:</b>			
Sale of fixed asset investments		<u>65,000</u>	<u>100,000</u>
<b>Net cash provided by (used in) investing activities</b>		<u>65,000</u>	<u>100,000</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(24,657)</u>	<u>30,413</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<u>71,112</u>	<u>40,699</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u><b>46,455</b></u>	<u><b>71,112</b></u>

The notes form part of these financial statements

## The Oxford Mission

### Notes to the Cash Flow Statement for the Year Ended 31 December 2020

#### 1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(250,944)	62,500
Adjustments for:		
Losses/(gain) on investments	160,140	(131,982)
Decrease in debtors	-	342
increase/(decrease) in creditors	1,147	(447)
Net cash provided by (used in) operating activities	(89,657)	(69,587)

#### 2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash in hand	4	4
Notice deposits (less than 3 months)	48,694	71,108
Overdrafts included in bank loans and overdrafts falling due within one year	(2,243)	-
	-	342
	1,147	(447)
Total cash and cash equivalents	46,455	71,112

## **The Oxford Mission**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011. The financial statements have, been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the yearend date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

##### **Trustees' expenses**

Trustee expenses paid in the year are for Committee Travel purposes only and are in line with previous years.

## The Oxford Mission

### Notes to the Financial Statements - continued for the Year Ended 31 December 2020

#### 3. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
General Secretary	1	1

No employees received emoluments in excess of £60,000.

#### 4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	54,571	12,086	66,657
<b>Total</b>	<b>54,571</b>	<b>12,086</b>	<b>66,657</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Direct charitable expenditure	77	1,207	1,284
Behala	42,803	-	42,803
Barisal	61,250	-	61,250
Jobarpar - CSS	12,205	-	12,205
Support costs	18,597	-	18,597
<b>Total</b>	<b>134,932</b>	<b>1,207</b>	<b>136,139</b>
<b>Net gains/(losses) on investments</b>	<b>74,055</b>	<b>57,927</b>	<b>131,982</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(6,306)</b>	<b>68,806</b>	<b>62,500</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>609,182</b>	<b>321,400</b>	<b>930,582</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>602,876</b>	<b>390,206</b>	<b>993,082</b>

#### 5. FIXED ASSET INVESTMENTS

	2020 £	2019 £
Shares	702,453	865,805
Other investments	.	61,787
	<b>702,453</b>	<b>927,592</b>

Additional information as follows:

## The Oxford Mission

### Notes to the Financial Statements - continued for the Year Ended 31 December 2020

#### 5. FIXED ASSET INVESTMENTS - continued

	Listed investments £
<b>MARKET VALUE</b>	
At January 2020	865,805
Disposals	(87,868)
Revaluations	(75,484)
	<hr/>
At 31 December 2020	702,453
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2020	702,453
At 31 December 2019	865,805
	<hr/>

The Investment portfolio is UK based

In 1982 Mineral Rights in Colorado, USA were bequeathed to Oxford Mission. These Mineral Rights were previously valued at a nil value - no income was received and it was considered that there was no resale value. A valuation was undertaken in 2019 as income was being regularly received at that time.

The exploration company that is exploiting the most productive of the leases relating to the mineral rights held went into Chapter 11 following the major fall in oil and gas prices during the year, and whilst the company has emerged from this procedure in 2021 it was considered prudent to write the value of the investment down to nil.

The market value of the mineral rights, if sold as a whole, at 31st December 2020 stands at £nil (2019 £61,787).

Investments (neither listed nor unlisted) were as follows:

	2020 £	2019 £
Mineral Rights	72,805	72,805
Mineral rights revaluation	(72,805)	(11,018)
	<hr/>	<hr/>
	-	61,787
	<hr/>	<hr/>

#### DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	430	430

**The Oxford Mission**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts (see note 8)	2,243	-
Other creditors	7,200	6,052
	<hr/>	<hr/>
	9,443	6,052
	<hr/>	<hr/>

**8. LOANS**

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	2,243	-
	<hr/>	<hr/>

**9. MOVEMENT IN FUNDS**

	At 31.12.21	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	602,876	(262,052)	340,824
<b>Restricted funds</b>			
East Bengal Bishopric Endowment Fund	167,223	3,006	170,229
Anglo Indian Schools Fund	76,994	(3,772)	73,222
Kushtia Endowment Trust	145,989	11,874	157,863
	<hr/>	<hr/>	<hr/>
	390,206	11,108	401,314
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	993,082	(250,944)	742,138
	<hr/>	<hr/>	<hr/>

## The Oxford Mission

### Notes to the Financial Statements - continued for the Year Ended 31 December 2020

#### 9. MOVEMENT IN FUNDS- continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	35,183	(136,327)	(160,908)	(262,052)
<b>Restricted funds</b>				
East Bengal Bishopric Endowment Fund	4,899	(489)	(1,404)	3,006
Anglo Indian Schools Fund	2,560	(256)	(6,076)	(3,772)
Kushtia Endowment Trust	4,028	(402)	8,248	11,874
	<hr/> 11,487	<hr/> (1,147)	<hr/> 768	<hr/> 11,108
<b>TOTAL FUNDS</b>	<hr/> 46,670	<hr/> (137,474)	<hr/> (160,140)	<hr/> (250,944)

#### Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted Funds</b>			
General fund	609,182	(6,306)	602,876
<b>Restricted Funds</b>			
East Bengal Bishopric Endowment Fund	137,603	29,620	167,223
Anglo Indian Schools Fund	63,038	13,956	76,994
Kushtia Endowment Trust	120,759	25,230	145,989
	<hr/> 321,400	<hr/> 68,806	<hr/> 390,206
<b>TOTAL FUNDS</b>	<hr/> 930,582	<hr/> 62,500	<hr/> 993,082

## The Oxford Mission

### Notes to the Financial Statements - continued for the Year Ended 31 December 2020

#### 9. MOVEMENT IN FUNDS -continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	54,571	(134,932)	74,055	(6,306)
<b>Restricted funds</b>				
East Bengal Bishopric Endowment Fund	5,186	(518)	24,952	29,620
Anglo Indian Schools Fund	2,939	(293)	11,310	13,956
Kushtia Endowment Trust	3,961	(396)	21,665	25,230
	12,086	(1,207)	57,927	68,806
<b>TOTAL FUNDS</b>	66,657	(136,139)	131,982	62,500

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	609,182	268,358)	340,824
<b>Restricted funds</b>			
East Bengal Bishopric Endowment Fund	137,603	32,626	170,229
Anglo Indian Schools Fund	63,038	10,184	73,222
Kushtia Endowment Trust	120,759	37,104	157,863
	321,400	79,914	401,314
<b>TOTAL FUNDS</b>	930,582	(188,444)	742,138



## The Oxford Mission

### Notes to the Financial Statements - continued for the Year Ended 31 December 2020

#### 9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	89,754	(271,259)	(86,853)	(268,358)
<b>Restricted funds</b>				
East Bengal Bishopric Endowment Fund	10,085	(1,007)	23,548	32,626
Anglo Indian Schools Fund	5,499	(549)	5,234	10,184
Kushtia Endowment Trust	7,989	(798)	29,913	37,104
	<hr/> 23,573	<hr/> (2,354)	<hr/> 58,695	<hr/> 79,914
<b>TOTAL FUNDS</b>	<hr/> 113,327	<hr/> (273,613)	<hr/> (28,158)	<hr/> (188,444)

#### 10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.