

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
The Oxford Mission

Jerram Surlis Limited
4 Latimer Street
Romsey
Hampshire
SO51 8DG

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

The Oxford Mission

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for the Year Ended 31 December 2021

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

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 2019).

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 £40,000 (2020: £122,685) 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 increase in funds in the year amounted to £82,563 - (Decrease 2020: £262,052).

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 2021, the Charity had reserves of £824,701 of which £457,652 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 2022 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.

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

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

Mrs Freda Davis
Bishop Bill Down
Mrs Margaret How
Simon Ling
Robert Mathieson
Giles M Thorman
Miss 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
80 Cheapside
London EC2V 6D2

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

Approved by order of the board of trustees on 23 November 2022 and signed on its behalf by:

.....
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 Oxford Mission (the Trust) for the year ended 31 December 2021.

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 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.

David Jerram
FFA/FIPA FFTA
Jerram Surlis Limited
4 Latimer Street
Romsey
Hampshire
SO51 8DG

Date:

The Oxford Mission

Balance Sheet 31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total Funds £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		32,656	8,336	40,992	46,670
EXPENDITURE ON					
Charitable activities					
Direct charitable expenditure		-	832	832	1,147
Behala		-	-	-	50,433
Barisal		40,000	-	40,000	30,534
Jobarpar - CSS		-	-	-	41,308
Support costs		12,187	-	12,187	13,642
Church of Bangladesh		-	-	-	280
Diocese of Calcutta		-	-	-	130
Total		52,187	832	53,019	137,474
Net Gains/(losses) on investments		45,756	48,834	94,590	(160,140)
NET INCOME/(EXPENDITURE)		26,225	56,338	82,563	(250,944)
RECONCILIATION OF FUNDS					
Total funds brought forward		340,824	401,314	742,138	993,082
TOTAL FUNDS CARRIED FORWARD		367,049	457,652	824,701	742,138
		=====	=====	=====	=====

The Oxford Mission

**Balance Sheet
31 December 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total Funds £	2020 Total Funds £
FIXED ASSETS					
Investments	5	330,719	406,323	737,042	702,453
CURRENT ASSETS					
Debtors	6	430	-	430	430
Cash at bank and in hand		38,255	52,160	90,415	48,698
		<u>38,685</u>	<u>52,160</u>	<u>90,845</u>	<u>49,128</u>
CREDITORS					
Amounts falling due within one year		(2,355)	(831)	(3,186)	(9,443)
NET CURRENT ASSETS		<u>36,330</u>	<u>51,329</u>	<u>87,659</u>	<u>39,685</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>367,049</u>	<u>457,652</u>	<u>824,701</u>	<u>742,138</u>
NET ASSETS		<u>367,049</u> =====	<u>457,652</u> =====	<u>824,701</u> =====	<u>742,138</u> =====
FUNDS					
Unrestricted funds				367,049	340,824
Restricted funds				457,652	401,314
TOTAL FUNDS				<u>824,701</u> =====	<u>742,138</u> =====

The financial statements were approved by the Board of Trustees and authorised for issue on 23 November 2022 and were signed on its behalf by:

.....
Simon Ling – Trustee

.....
Robert Mathieson – Trustee

.....
Giles M Thorman – Trustee

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

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 year end 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 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

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**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

3. STAFF COSTS

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

	2021	2022
General Secretary	1	1
	=====	=====

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total fund £
INCOME AND ENDOWMENT FROM			
Donations and legacies	35,183	11,487	46,670
EXPENDITURE ON			
Direct charitable expenditure	-	1,147	1,147
Behala	50,433	-	50,433
Barisal	30,534	-	30,534
Jobarpar - CSS	41,308	-	41,308
Support costs	13,642	-	13,642
Church of Bangladesh	280	-	280
Diocese of Calcutta	130	-	130
Total	<u>136,327</u>	<u>1,147</u>	<u>137,474</u>
Net gains/(losses) on investments	(160,908)	768	(160,140)
NET INCOME/(EXPENDITURE)	(262,052)	11,108	(250,944)
RECONCILIATION OF FUNDS			
Total funds brought forward	602,876	390,206	993,082
TOTAL FUNDS CARRIED FORWARD	<u>340,824</u> =====	<u>401,314</u> =====	<u>742,138</u> =====

continued...

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

5. FIXED ASSET INVESTMENTS

	2021	2022
	£	£
Shares	737,042	702,353
	<u>737,042</u>	<u>702,353</u>
	=====	=====

Additional information as follows:

	Listed investments £
MARKET VALUE	
Shares	702,353
At 1 January 2021	(53,732)
Disposals	88,321
Revaluations	
At 31 December 2021	<u>702,353</u>
NET BOOK VALUE	
At 31 December 2021	737,042
	=====
At 31 December 2020	702,453
	=====

The Investment portfolio is UK based

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2021	737,042
	=====

Investments (neither listed nor unlisted) were as follows:

	2021	2022
	£	£
Shares	737,042	702,353
Mineral Rights	72,805	72,805
Mineral rights revaluation	(72,805)	(72,805)
	<u>737,042</u>	<u>702,353</u>

continued...

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2022 £
Other debtors	430	430
	=====	=====

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2022 £
Bank loans and overdrafts (see note 8)	-	2,243
Other creditors	3,186	7,200
	<u>737,042</u>	<u>702,353</u>
	=====	=====

8. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2022 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	2,243
	=====	=====

9. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	340,824	26,225	367,049
Restricted funds			
East Bengal Bishopric Endowment Fund	170,229	24,147	194,376
Anglo Indian Schools Fund	73,222	11,391	84,613
Kushtia Endowment Trust	157,863	20,800	178,663
	<u>401,314</u>	<u>56,338</u>	<u>457,652</u>
TOTAL FUNDS	<u>742,138</u>	<u>82,563</u>	<u>824,701</u>
	=====	=====	=====

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

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	32,656	(52,187)	45,756	26,225
Restricted funds				
East Bengal Bishopric Endowment Fund	2,778	(277)	21,646	24,147
Anglo Indian Schools Fund	2,462	(246)	9,175	11,391
Kushtia Endowment Trust	3,096	(309)	18,013	20,800
	<hr/>	<hr/>	<hr/>	<hr/>
	8,336	(832)	48,834	56,338
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	40,992	(53,019)	94,590	82,563
	=====	=====	=====	=====

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	602,876	(262,052)	340,824
Restricted funds			
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/>
TOTAL FUNDS	993,082	(250,944)	742,138
	=====	=====	=====

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**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

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 £
Unrestricted funds				
General fund	35,183	(136,327)	(160,908)	(262,052)
Restricted funds				
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
TOTAL FUNDS	<hr/> 46,670	<hr/> (137,474)	<hr/> (160,140)	<hr/> (250,944)
	=====	=====	=====	=====

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	602,876	(235,827)	367,049
Restricted funds			
East Bengal Bishopric Endowment Fund	167,223	27,153	194,376
Anglo Indian Schools Fund	76,994	7,619	84,613
Kushtia Endowment Trust	145,989	32,674	178,663
	<hr/> 390,206	<hr/> 67,446	<hr/> 457,652
TOTAL FUNDS	<hr/> 993,082	<hr/> (168,381)	<hr/> 824,701
	=====	=====	=====

continued...

9. MOVEMENT IN FUNDS – continued

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

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 £
Unrestricted funds				
General fund	67,839	(188,514)	(115,152)	(235,827)
Restricted funds				
East Bengal Bishopric Endowment Fund	7,677	(766)	20,242	27,153
Anglo Indian Schools Fund	5,022	(502)	3,099	7,619
Kushtia Endowment Trust	7,124	(711)	26,261	32,674
	<hr/>	<hr/>	<hr/>	<hr/>
	19,823	(1,979)	49,602	67,446
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	87,662	(190,493)	(65,550)	(168,381)
	=====	=====	=====	=====

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.