

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 23

For

The Oxford Mission

100 St. Paul's Road

Peterborough

PE1 3DP

The Oxford Mission

Report of the Trustees

For the Year Ended 31 December 2023

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2023. These accounts have been prepared on a receipts and payments basis in accordance with the Charity Commission's guides CC15 (Charity Reporting) and CC16 (Receipts and Payments accounts pack). As the gross income (excluding receipts from sales of investments) does not exceed £25,000 for the year, the Charity is not required to have an audit or independent examination of the accounts.

OBJECTIVES AND ACTIVITIES

Public Benefit

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

Grant making

The Charity has ceased to make annual grants to our partner organisations in India and Bangladesh and seeks to transfer all remaining funds to them as soon as that can be arranged.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

While it continues in operation the Charity continues to support Christian Missionary work in India and Bangladesh in particular the Oxford Mission establishments in Behala, India and in Barisal and Jobarpar in Bangladesh; but also through our subsidiary charities the work of the wider Church in North India and Bangladesh.

FINANCIAL REVIEW

There was a net decrease in net assets over the year of £286,659 (2022 - £302,943) which included the transfer of the major part of the funds to our partners.

Investment policy and objectives

The investments held as part of the unrestricted funds were required to help finance our grants to our partner organisations. However the Trustees are continuing their efforts to wind up their work in the United Kingdom and at the date of this report nearly all the investments have been realised and the funds transferred.

Reserves policy

It is still the intention to reduce the reserves to zero as soon as practicable.

FUTURE PLANS

The Trustees have approached the United Society for Partnership in the Gospel (USPG) who have agreed to maintain oversight of our partner organisations and retain contact with our remaining supporters for the foreseeable future.

The Oxford Mission

Report of the Trustees (continued) For the Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document which is a deed of trust, and it is constituted as an unincorporated charity. Management is vested in the General Committee, but for many years now all the Trustees have also been members of the General Committee.

Organisational structure

The Oxford Mission administers three subsidiary charities which are included in these accounts and are shown as restricted funds (see the notes to the accounts). Two of these charities were terminated during the year and the third has been terminated subsequently.

Risk management

The Trustees regularly review the main risks facing the work of the Charity and have concluded that adequate mitigation measures are in place consistent with their future plans.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

211618

Principal address

100 St Paul's Road. New England, Peterborough, PE1 3DP

Trustees

Bishop Bill Down (President – resigned September 2024)

Simon Ling (Chairman)

Giles Thorman (Vice Chairman)

Robert Mathieson (Treasurer)

Pamela Walton

Freda Davis

Margaret How

General Secretary

Dipti Pender

Approved by the Board of Trustees on 7th March 2025 and signed on its behalf by:

Simon J. Ling

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Simon J. Ling (Chairman)

Oxford Mission

Receipts and Payments Accounts for the year to 31st December 2023

| Receipts | Notes | Unrestricted | Restricted | Total | Total |
|----------------------------------|-------|-----------------|-----------------|-----------------|-----------------|
| | | £ | £ | 2023 | 2022 |
| | | | | £ | £ |
| Operating receipts: | | | | | |
| Collections and donations | | 5,243 | 1,020 | 6,263 | 7,377 |
| Investment income | | 6,321 | 2,846 | 9,167 | 35,786 |
| Interest | | 932 | 179 | 1,111 | 62 |
| Legacies | | 1,090 | - | 1,090 | 433 |
| Income tax recovery | | - | - | - | 5,737 |
| | | <u>13,586</u> | <u>4,044</u> | <u>17,630</u> | <u>49,395</u> |
| Other receipts: | | | | | |
| Investment sales | | <u>290,137</u> | <u>-</u> | <u>290,137</u> | <u>343,437</u> |
| Total receipts | | <u>303,723</u> | <u>4,044</u> | <u>307,768</u> | <u>392,832</u> |
| Payments | 3 | | | | |
| Grants made to overseas partners | 4 | 250,000 | 44,700 | 294,700 | 395,000 |
| Support costs: | | | | - | - |
| Magazine | | | | - | - |
| Travelling expenses | | | | - | 2,257 |
| Committee meetings | | | | - | 36 |
| Staff costs | 5 | 9,970 | | 9,970 | 17,395 |
| Office costs | | (1,241) | 1,441 | 200 | - |
| Accounting | | 3,036 | | 3,036 | 180 |
| Bank charges | | <u>100</u> | <u>50</u> | <u>150</u> | <u>125</u> |
| Total payments | | <u>261,865</u> | <u>46,191</u> | <u>308,056</u> | <u>414,993</u> |
| Net increase/(decrease) in funds | | 41,859 | (42,147) | (288) | (22,161) |
| Bank balances at 1st January | | <u>8,751</u> | <u>63,184</u> | <u>71,935</u> | <u>94,096</u> |
| Bank balances at 31st December | | <u>£ 50,610</u> | <u>£ 21,037</u> | <u>£ 71,647</u> | <u>£ 71,935</u> |

Oxford Mission

| Statement of assets at 31st December | Note | 2023 | 2022 |
|---|------|------------------|------------------|
| Investments (at market value) | 2 | | |
| Unrestricted fund | | | |
| M&G Equities Investment Fund for Charities 21,097 units | | - | 286,944 |
| Royal Bank of Scotland 989 shares | | 2,170 | 2,623 |
| US mineral rights | | - | - |
| Restricted funds | 6 | | |
| Anglo-Indian Schools Fund | | | |
| Central Board of Finance of the Church of England | | | |
| Investment Fund 1,534.12 shares | | 34,679 | 31,673 |
| M&G Equities Investment Fund for Charities 2,500 units | | 34,758 | 36,738 |
| | | <u>£ 71,607</u> | <u>£ 357,978</u> |
| Bank balances | | | |
| Main account - unrestricted | | 50,610 | 8,751 |
| Main account - earmarked funds | | 4,644 | 3,624 |
| East Bengal Bishopric Fund | | - | 22,149 |
| Kushtia Diocesan Fund | | - | 24,004 |
| Anglo-Indian Schools Fund | | 16,393 | 13,407 |
| | | <u>£ 71,647</u> | <u>£ 71,935</u> |
| Total net assets | | <u>£ 143,254</u> | <u>£ 429,913</u> |

The notes on the following page form part of these accounts.

For and on behalf of the Trustees

Simon J. Ling

Simon J. Ling - Trustee and Chairman

R A Mathieson

R A Mathieson - Trustee and Hon. Treasurer

7th March 2025

Oxford Mission

1 Accounting policies

These accounts have been prepared on a receipts and payments basis in accordance with the Charity Commission's guides CC15 (Charity Reporting) and CC16 (Receipts and Payments accounts pack)

2 The quoted investments have been valued at the market value at the balance sheet date. The investments held for the East Bengal Bishopric Fund and the Kushtia Diocesan Trust were realised during the previous year and the proceeds were transferred to the Church of Bangladesh to be invested under the terms of a Memorandum of Understanding for use in accordance with the original Deeds of Trust. The US mineral rights were revalued by the Trustees at nil during 2021; while efforts are being made to find a buyer the potential value, if any, is unknown.

3 There were no remuneration or other benefits for Trustees for the years ended 31 December 2022 or 2023. Expenses of travel were re-imbursed to one Trustee in the sum of £2,257 in the year ended 31 December 2022 (2023 - Nil).

| | | | |
|---|--|------------------|------------------|
| 4 | Grants were made during the year as follows: | 2023 | 2022 |
| | From the main account to Oxford Mission Behala, Kolkata | 90,000 | 53,500 |
| | From the main account to Oxford Mission Bangladesh | 160,000 | 41,500 |
| | From the Kushtia account to the Church of Bangladesh | - | 140,000 |
| | From the East Bengal Bishopric account to the Church of Bangladesh | - | 160,000 |
| | | <u>£ 250,000</u> | <u>£ 395,000</u> |

5 There was one employee (the General Secretary) throughout 2022 and 2023.

6 The objectives of the restricted funds are as follows:
East Bengal Bishopric Fund - support of the Church of Bangladesh in the Diocese of Dhaka.
Kushtia Endowment Trust - support of the Church of Bangladesh in the Diocese of Kushtia.
Anglo Indian Schools Fund - support for the education of Anglo-Indians particularly those in training for the ordained ministry.
Earmarked funds - donations given for specific aspects of the work of the Charity.