THE OXFORD CENTRE FOR MISSION STUDIES

England & Wales · Charity number 290112

Details

Other names	O C M S
Status	Registered
Legal form	Charitable company
Company number	01835274
Registered	1984-09-17
Register	View on the Charity Commission register

Contact

Address	St. Philip & St. James Church Woodstock Road Oxford OX2 6HR
Phone	01865556071
Email	ocms@ocms.ac.uk
Website	www.ocms.ac.uk

Activities

Objects: TO ADVANCE EDUCATION, TRAINING AND RESEARCH FOR THE PUBLIC BENEFIT IN CHRISTIAN MISSION, THEOLOGY AND RELATED AREAS.

Activities: To provide the resources for international scholars to prepare to advanced degrees in missiology and related topics.To gather, publish and disseminate literature on mission and theological topics.To coordinate study and research amongst those engaged in mission at international, national and local levels.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Religious Activities, Economic/community Development/employment
- **Who:** People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

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Geography

- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,251,947	£1,140,835	£2,066,077	13
2023-08-31	£1,136,719	£1,276,358	£1,954,965	13
2022-08-31	£1,345,897	£1,064,730	£2,094,604	11
2021-08-31	£1,303,163	£1,006,320	£1,813,437	14
2020-08-31	£1,229,094	£1,115,700	£1,516,594	14

Trustees

Name	Role	Appointed
Dr David Musiande Kasali		2021-04-29
Dr Jung-Sook Lee		2019-05-24
Dr Ruth Padilla DeBorst		2017-12-06
Ian William Hilary Smith		2021-12-03
Ivan Morris Satyavrata		2024-07-10
Jane Ellen Diggs Overstreet		2025-12-04
John Colin Heyward		2021-07-12
Nigel Roy Cotton		2025-01-06
Sophie Van Houtryve		2024-01-25

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THE OXFORD CENTRE FOR MISSION STUDIES

England & Wales - Charity number 290112

Accounts

Charity Registration No. 290112

Company Registration No. 01835274 (England and Wales)

OXFORD CENTRE FOR MISSION STUDIES

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr I W H Smith (Chair) Dr G R Dyrness (Vice Chair) Dr P Bendor-Samuel (Ex officio: Executive Director) Dr J S Lee Dr R I Padilla De Borst Mrs M L Sawyer Mr J C Heyward (Honorary Treasurer) Dr D M Kasali Mrs S Van Houtryve Mr I Satyavrata Mr N Cotton
Chief Operations Officer appointed Secretary	Mr M R Cripps
Charity number	290112
Company number	01835274
Principal address	St Philip & St James Church Woodstock Road OXFORD OX2 6HR
Registered office	St Philip & St James Church Woodstock Road OXFORD OX2 6HR
Auditor	Craufurd Hale Audit Services Limited C/O Craufurd Hale Group Ground Floor, Arena Court Crown Lane MAIDENHEAD SL6 8QZ
Bankers	Royal Bank of Scotland Plc Oxford South West RCSC 74 Waterside Drive Aztec West ALMONDSEY BS99 5BD

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
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OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

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 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).

Public benefit statement

The Trustees consider that the objectives of the charity meet the tests for public benefit and in exercising their powers and duties, the Trustees have complied with their duty to have due regard to the relevant guidance published by the Charity Commission.

Objectives, aims and activities of the Charity

As set out in the Charity's Memorandum of Association, its objects are to advance education, training and research for the public benefit in Christian Mission, theology and related areas.

The aims of the charity to further these objects are to:

- provide the setting and resources for international scholars to engage in missiological study, by establishing and maintaining at Oxford, and elsewhere, a centre or centres for mission studies;
- facilitate scholars to prepare for advanced degrees in missiology and related topics, and to fund scholarships and exhibitions and to give prizes, certificates and diplomas to persons who are, or have been, students instructed or examined by or by the direction of, the Charity;
- contribute to the teaching, practice and communication of mission in the teaching of theology in the university and theological colleges at Oxford and elsewhere;
- establish and maintain an appropriate resource centre for information with relevance to mission worldwide:
- gather, publish and disseminate literature on mission and theological topics;
- coordinate study and research amongst those engaged in mission at international, national and local levels;
- federate and cooperate with other charitable groups and institutions engaged actively or academically in Christian Mission;
- establish and maintain halls of residence, home and other accommodation for scholars studying at one of the Charity's centres for mission studies, and for the wives and husbands of scholars and their children; and
- print and publish any newspapers, periodicals, books or leaflets and to engage in television and sound broadcasting for the furtherance of the objects of the Charity.

In considering these aims and objects, the Trustees have reviewed the guidance issued by the Charity Commission in relation to public benefit, and consider that the public benefit test continues to be satisfied.

In furtherance of these aims, the Charity has continued to run the Oxford Centre for Mission Studies based in the former St Philip and St James' Church, Oxford.

Basis of Work

In the light of the **Aims and Objects** of the Charity set out in the Memorandum of Association, the Oxford Centre for Mission Studies is guided in its work by **Vision and Mission Statements**:

Our Vision

Our vision is to see the global church equipped to participate in the realisation of God's transforming mission through research and applied scholarship.

Our Mission

To advance study, education and research in God's mission and to convene practitioners, scholars and leaders in creative and prophetic dialogue.

We do this through six strategic thrusts:

- **Equipping** individuals, leaders, churches and institutions, prioritising those on the cutting edge of God's transforming mission.
- Responding to issues identified by the church with timely, strategic and rigorous **research**.
- Creating **synergy**, fostering spaces where scholarship and practice interface for mutual learning.
- **Knowledge dissemination**, ensuring the fruit of scholarship is accessible to reflective mission practitioners.
- **Amplifying the voice** of the less easily heard, seeking to hear and give voice to reflective practitioners who might otherwise not be heard.
- Working in **partnership** with like-minded individuals and institutions.

Strategic Intentions 2020-2025

The Board and Senior Management Team (SMT) have reviewed and continue to use the Strategic Intentions to shape our priorities. These intentions include four external ambitions, four internal capacity building ambitions and one foundation intention. These are summarised as follows:

External Ambition:

1. Improving existing programmes
2. Engaging in proactive research
3. Developing institutions
4. Resourcing intercultural mission

Internal Capacity Building:

5. Aligning programme impact
6. Ensuring robust organisational structures, systems and processes
7. Increasing financial sustainability
8. Renewing our building

Foundation Intention:

9. Growing community

The priority focus through the year has been on Strategic Intentions 1, 2, 6, 7, 8 and 9. These were chosen for a number of reasons, including:

- Preparation for a smooth transition of Academic Dean at the end of the current year.
- Development of new validation university partner for the PhD programme.
- A longer term awareness of the need to develop complementary approaches to research through the OCMS research Institute for Mission and Innovation.
- Ensuring a smooth transition of Chief Operating Officer while building on the work of the past 3 years.
- The need to grow a more robust financial base for the organisation, particularly in the light of the rising cost of living and its impact on staff remuneration.
- Continued momentum in the building project.
- Commitment to invest in team building following the disruptions of COVID and significant staff changes.

The Senior Management Team (SMT), with the approval of the Council of Trustees, have worked on a set of detailed priorities and actions focused on the priority Strategic Intentions 1, 2, 6, 7, 8, and 9. A brief comment is provided here:

- **Preparation for Academic Dean transition:**
  A recruitment process was launched early in 2023. This led to the appointment of Prof Chammah Kaunda in February 2024 as Academic Dean designate. He is due to join OCMS in September 2024, along with his wife who will join as part-time faculty, replacing another senior faculty member, Dr Damon So, due to retire then.

- **Development of new PhD validating partner:**
  The OCMS PhD programme is distinctive in a number of ways: demographics of the cohort, focus on practitioner-academic interface, inter and multidisciplinary research and in its delivery as a part-time programme drawing on supervisors from around the world. Much time has been spent exploring a variety of university partnership options. We are delighted that one university has stood out as a potential partner that appreciates the distinctives of the programme. We are reaching the closing stages of discussions and hope to see agreement in early 2025.

- **OCMS Research Institute for Mission and Innovation**:
  OCMS has a reputation for supporting diverse research brought by our students that reflect grass-roots concerns and realities. Nonetheless, research performed for a PhD must fit within certain constraints, not least its individualised nature. With this in mind, OCMS has decided to complement this with a strategic, collaborative, grant-funded approach. To support this approach, OCMS is developing a Research Institute. Much of the current year has been spent in developing the concept and seeking initial funding.

- **Transition of Chief Operating Officer:**
  In the past three years OCMS has made significant progress in developing its systems and processes in administration, IT, and HR. In September 2023 we welcomed a new COO, Matt Cripps, who has both ensured the consolidation of these gains and continued to develop policy in line with employment and Charity Commission best practice.

- **Growing a more robust financial base for the organisation:**
  OCMS has benefited from a relatively small, but very committed group of individuals and church donors. External factors related to cost-of living increases have resulted in increased costs. In September 2023 we appointed a part-time communications and development officer, Sonja Woodman. Ms Woodman has significantly improved OCMS' web presence, use of social media and regular communications. She has also supported the Executive Director in funding applications. In Korea preparations have been made for the formation of the OCMS Korea Fellowship.

- **Continued momentum in the building project**:
  The year has been spent in achieving final planning consent for the three-phased building project approved by the Board. At the same time, considerable efforts have been made to approach potential donors. We anticipate all necessary permissions to be in place shortly. The coming year will focus on fund-raising.

- **Commitment to invest in team building**:
  In the past year OCMS has experienced significant renewal of its faculty and administrative staff. This includes the sad loss of Dr Tim Keene, part-time volunteer faculty whose experience and sense of fun are sorely missed. Monday prayers, and Wednesday's chapel and shared meal are central to the life of the community. We have enjoyed excellent staff away-days in November '23 and April '24 and an excellent managers training workshop run by external consultant Ms Claire Wright.

- **Alumni Association:**
  Following the formation of the OCMS Alumni Association in July 2023, Dr Amiel Drimbe was appointed Chair and a steering group of 10 formed, representing each region of the world and older and newer alumni. The group has met regularly and launched its inaugural alumni lecture in May with Dr Munther Isaac speaking from the West Bank.

Programme Activities

Programme activities are reviewed below:

Equipping

- Our flagship programme remains the PhD programme. Our Academic Dean, Dr Thomas Harvey retired in July 2024 after many years of service. We look forward to welcoming Dr Chammah Kaunda with specialisms in World Christianity, African Theology, Ecumenism and Theology of Mission. Thus he is not only qualified to lead this programme, he is also fulfilling a faculty role.

- The PhD programme validation with Middlesex University (MU) will end from late 2024. There is an agreed exit plan with MU which contains assurances to see the currently enrolled candidates through to completion by 2031. During 2023/24 we have explored alternatives and are in advanced talks towards a new validation of the PhD programme with an excellent university.

- On the MU end, our programme for the candidates continues with the cohort based PGRD&T such as the Transfer Panel Intensive in July for those moving from MPhil to PhD candidacy, and the Thesis Writing Workshop again in July for those who are in the submission stage of the PhD. The PhD programme remains remarkably successful, maintaining a pass rate of over 80%. In the Academic Year ending in 2024 we had 15 PhD completions. This figure points to another successful year for the OCMS PhD programme.

- In keeping with our priorities, the cohort size has been reduced to 85 by August 2024. Given consistently high completions, this number will drop below 85 but we anticipate this being balanced with the new enrolments for induction in September/October 2024.

The Guided Research Programme (GRP)

- The Guided Research Programme continues to attract a steady stream of researchers seeking to conduct missiological research with the guidance of OCMS faculty and personal tutors. These fall into three broad categories. A significant number are undertaking research on behalf of their church or organisation to deal with a particular issue or to enhance future ministry. A second group are seeking to publish, in book format, academic articles, or training materials aimed at church and mission leaders, dealing with a specific mission topic. The third, very small, group are undertaking commissioned research and seek academic supervision for this work. By the end of the academic year, we had 20 scholars active in the programme with three more admitted and ready to start in the autumn.

- We continue our focus on supporting women scholars in research, and it is good to be able to report that 43% of all GRP scholars are now female. We are also encouraged to currently have 25% of our scholars from Africa, 30% from Asia, and 15% from Latin America. We are currently seeking to attract new scholars from Middle Eastern contexts. Prospects for 2024/25 are good with 28 scholars currently in the application process. Those completing during the year included our first two scholars from Latin America who worked together with a small group of indigenous leaders in their home countries.

- A particular challenge has been the financial support of women scholars despite larger than normal scholarships being awarded in several cases. One scholar had to leave the programme and others have had to extend their research period. This issue reflects the findings of OCMS research carried out during the year into the challenges facing women academics more widely.

- GRP is strongly focused on research output and we have seen several good publications during the year. We also continue to see GRP alumni promoted to positions of increased responsibility in the work, one in DR Congo becoming a bishop and another in India asked to serve as Director of his research institution.

- In January 2024 we introduce a new research induction process which was not instantly successful, as scholars adapted to new processes, but is now serving scholars well. Throughout the year, we have been blessed with a dedicated band of Personal Tutors from around the world (including the US, Ireland, India, Norway and Australia) who support our scholars on their research journey.

Integrated Mission Leadership (IML)

- 2023/24 saw the successful delivery of our third cohort. The 22 participants included 8 women, 11 from the majority world, and represented 18 organisations. The group was the most diverse cohort so far. It was a joy to see the way in which the cohort quickly grew as a learning community.
- The IML faculty are all volunteers, specialists in their own fields of Mission studies, Leadership and Organisational Development and Spiritual Formation. While each module is designed with the particular participants in mind, we have now developed a clear learning philosophy and approach that is owned by the team. We recognise that holding four intensive week-long in-person residencies is a resource-demanding programme but the outcomes and evidence of leader transformation have reinforced our commitment to this approach.
- Plans are in place to run Cohort 4 in 2024/25, including a module cased in Kenya. Further, preparations are proceeding for a modified programme to be run in Korea in partnership with Onnuri Church and the Global Missionary Fellowship.

Research

During the year 2023/24 further steps were taken to develop the concept of the OCMS Research Institute for Mission and Innovation (ORIMI) and to seek funding for the post of director. The staff team have been involved in planning to ensure the successful integration of the ORIMI with current research activities through our faculty and students. It is expected that the Institute will act synergistically with existing programmes, including PhD, GRP and publishing. We anticipate the launch in the coming academic year.

Dissemination of Knowledge

This has been a productive year for ***Regnum Books***, with the publication of a further 23 books.

Regnum Publications

No. Published Books

	Sept 2010 - Aug 2022	***Sept 2022 - Aug 2023***	***Sept 2023 - Aug 2024***
Global Voices	*3*	*3*	*2*
Mini Books	*5*	*2*	*4*
Practitioner	*2*	*2*	*2*
Mission and Global Christianity	*11*	*4*	*15*
Handbook	*1*	*-*	*-*
IMC Study Process	*-*	*1*	*-*
Total	***22***	***12***	***23***

We continue to see a shift from physical to electronic book sales. The partnership with Fortress-Augsburg remains important both for North American markets and distribution through the on-line libraries so important to scholars.

OCMS continues to publish its peer-reviewed journal, ***Transformation***, available in physical form and online, through SAGE Journals. Over the past year, the journal has consistently been among the top-ranked mission journals for citations. In 2023, the journal saw over 50,000 whole text downloads, with two-thirds of the nearly 10,000 organizational subscriptions coming from the majority world.

Creating Synergy: Enabling Practitioner and Academic Exchange

OCMS maintains an active relationship with the International Council for Evangelical Theological Education (ICETE) and the European Council for Theological Educators (ECTE). Three faculty are now accredited assessors with ECETE's peer review institutional evaluation programme. OCMS is also an active participant in a number of global networks, including INFEMIT.

We have continued to offer our lectures in person and hybrid, via Zoom. All lectures are then uploaded to the OCMS YouTube channel. Our communications team has worked through the year to publicise these excellent resources more effectively.

Partnership Development

The Executive Director, working closely with a volunteer Project Manager, has continued to lead the Steering Group of the Alliance of Mission Researchers and Institutions (AMRI). The research platform, AMRIConnect, has grown steadily but momentum is still slow. During the year a second phase of development was undertaken, amongst other things to put in place an effective notification system. This is generating more usage of the platform. Further developments are envisaged for the coming year but will require fresh funding.

The Ethiopian Orthodox project has been launched with support from a small grant from the Templeton Foundation, awarded through Fuller Seminary in the US as part of their Global Formation Project. Led by one of our Research Tutors, the initiative builds on his ongoing relationships in Ethiopia and beyond, some of which are now bearing fruit. The project is a collaboration with Sankt Ignatios College in Sweden, where faculty members from its Ethiopian and Eritrean Orthodox programs are actively involved. The Fuller grant has also enabled the appointment of Rev. Calum Samuelson (50% FTE), who relocated to Sweden in August 2024.

Focusing on Ethiopian extempore spiritual poetry, the project explores its role in shaping contemporary theological discourse and discipleship. Additionally, through Sankt Ignatios College, Dr. Ralph Lee is working on initiatives to support two Orthodox theological colleges in Ethiopia - one in Maqelle and the other in Lalibela.

During the year OCMS received a further five doctoral students on exchange visits from the faculty of Orthodox Theology at Alexandru Ioan Cuza University in Iasi, Romania and the OCMS GRP Director presented a keynote paper at the university's doctoral symposium.

Organisational Development

Leadership, Management, Administrative and Infrastructural Capacity Building: Staff training has focused on change management, health and safety and safeguarding.

The Trustees are satisfied with the safeguarding policy and processes within OCMS, which they have reviewed systematically at their meetings.

Plans for the development of the OCMS physical site progressed during the year. A three-phased project plan has continued to be developed, with planning permission given for all planned phases. The proposed development will greatly enhance the facilities for the Charity, both for staff and students who come to study here. The extent of the project will be determined by the success of the capital campaign.

Risk Management

The trustees of OCMS recognise their responsibility to identify, monitor, and manage major risks to OCMS, working closely with the Senior Management Team. The dual responsibility Governance and Finance Committee met three times during the year and routinely reviewed the Risk Register and priority actions for presentation to the Council. The Senior Management Team continues to monitor the Risk Register monthly. The Trustees are satisfied that the systems and procedures are in place to manage these risks appropriately.

Financial Review

Total unrestricted income in 2023/24 was £852,821 compared with £864,426 in the previous year, a decrease of £11,605. 72% of this was from fees, 25% was donor income.

Fees receivable (£614,063) decreased by £54,078 against the previous year (£668,141).

Total restricted income was £399,126. Compared with £272,293In the previous year, an increase of £126,833. The large majority of this increase was due to donations towards our building project.

The charity's principal funding sources remain donations from individuals, churches, and Trusts, and fees from students. We are very grateful to each person who continues to support OCMS, whether financially, through the gift of their time as a volunteer, or through partner organisations that have seconded personnel. A number of individuals and Trusts have invested significantly in the vision and mission of OCMS, including the Association for Protestant Missions and Churches in Germany (EMW), whose grants in 2023/2024 totalled £45,384 (2023: £43,806).

Total unrestricted expenditure was £814,685 (2023 - £772,994), an increase of £41,691.

Our largest expense, £575,721, relates to employment costs for our valuable staff and includes salaries, government taxes, pension contributions, travel, training, etc. OCMS employs 2 senior managers, 6 full-time equivalent faculty, and 5 full-time equivalent administration staff. The Executive Director, along with one part-time administrative staff member, is seconded to OCMS from mission agencies. Travel costs are also paid to our faculty and administrative volunteers and are included in this expenditure.

Expenditure is monitored closely by the Executive Finance Committee and Finance Manager on a regular basis.

Conclusion

The Trustees regard the activity of the Charity this year as being in keeping with its stated Objectives and Aims, and are satisfied that its strategic development remains aligned to its Vision and Mission. They appraise carefully the risks that might impair the well-being of OCMS and ensure that appropriate mitigating measures are implemented.

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 four months' 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 considering ways to raise additional funds. With this in mind, the Trustees view the level of reserves maintained through the year as adequate.

The trustees have 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. A risk register has been prepared and is updated regularly.

Structure, governance and management

The Charity is a charitable company limited by guarantee, incorporated on 23rd July 1984, and registered as charity number 290112. The charity was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under is Articles of Association.

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 I Smith (Chairman) (Appointed 03/12/2021) (Appointed Chair 01/08/2023)
Dr G R Dyrness (Vice Chair) (Appointed 22/05/2020)
John Heyward (Honorary Treasurer) (Appointed 12/07/2021)
Dr P Bendor-Samuel (Executive Director) (Appointed 16/06/2016)
Dr J S Lee (Appointed 24/05/2019)
Dr R I Padilla De Borst (Appointed 06/12/2017)
Mrs M L Sawyer (Appointed 23/05/2018)
Dr K Kevichusa (Appointed 24/09/2020) (Resigned 26/06/2024)
Dr David Kasali (Appointed 29/04/2021)
Sophie Van Houtryve (Appointed 25/01/2024)
Ivan Satyavrata (Appointed 10/07/2024)
Mr N Cotton (Appointed 06/01/2025)
Matthew Cripps (Chief Operations Officer appointed Secretary 02/10/2023)
Trustees are appointed by the Board based on their professional skills and/or representational qualities. The majority have worked or studied in regions served by the charity, and their insights into global mission and theological needs help shape our strategy.

The charity is organised so the Trustees meet regularly to review strategy and oversee its affairs. The management of the charity is delegated to the Executive Director and Senior Management Team. Faculty staff support the functional aims and objectives of the charity, providing a sound study environment for students.

The Board has elected a Governance and Finance Committee to meet between full Trustee Board meetings and to perform due diligence on financial matters. The Governance and Finance Committee membership was as follows:

- Mr J Heyward (Chairman)
- Dr P Bendor-Samuel
- Mr I W H Smith
- Dr D Kasali
- Mr M Cripps

The Trustees have examined the major strategic, business, and operational risks facing the Charity, and consider that appropriate systems are in place to mitigate these risks.

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.

Auditor

The auditor, Craufurd Hale Audit Services Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Dr Paul Bendor - Samuel

Dr Paul Bendor- Samuel
Executive Director
Dated: 19 May 2025

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF OXFORD CENTRE FOR MISSION STUDIES

Opinion

We have audited the financial statements of Oxford Centre for Mission Studies (the 'Charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Fraud and breaches of laws and regulations - ability to detect
Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:
- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Using analytical procedures to identify any unusual or unexpected relationships.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make in appropriate accounting entries.

We did not identify any additional fraud risks.

We performed procedures including identifying journal entries to test based on risk criteria and comparing identified entries to supporting documentation. These included those posted to unrelated accounts, those posted containing key words, and those posted to an account linked to a fraud risk.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience, and through discussions with the directors and other management (as required by auditing standards), and from inspection of the Company's regulatory and legal correspondence and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation) and tax legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

We did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Paul Fagan

Paul Fagan FCCA (Senior Statutory Auditor)
for and on behalf of Craufurd Hale Audit Services Limited

20 May 2025

Chartered Accountants
Statutory Auditor

C/O Craufurd Hale Group
Ground Floor, Arena Court
Crown Lane
MAIDENHEAD
SL6 8QZ

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income from:									
Donations and legacies	**3**	216,173	352,730	-	568,903	185,990	230,275	-	416,265
Charitable activities	**4**	614,063	46,396	-	660,459	668,012	42,018	-	710,030
Other trading activities		3,163	-	-	3,163	700	-	-	700
Investments	**5**	19,422	-	-	19,422	9,724	-	-	9,724
Total income		852,821	399,126	-	1,251,947	864,426	272,293	-	1,136,719
Expenditure on:									
Charitable activities	**6**	810,445	326,150	-	1,136,595	767,754	503,364	-	1,271,118
Grants Expended	**9**	4,240	-	-	4,240	5,240	-	-	5,240
Total resources expended		814,685	326,150	-	1,140,835	772,994	503,364	-	1,276,358
Net incoming/(outgoing) resources before transfers		38,136	72,976	-	111,112	91,432	(231,071)	-	(139,639)

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Net incoming/(outgoing) resources before transfers		38,136	72,976	-	111,112	91,432	(231,071)	-	(139,639)
Gross transfers between funds		(623)	623	-	-	(55,965)	55,965	-	-
Net income/(expenditure) for the year/ Net movement in funds		37,513	73,599	-	111,112	35,467	(175,106)	-	(139,639)
Fund balances at 1 September 2023		723,490	226,605	1,004,870	1,954,965	688,023	401,711	1,004,870	2,094,604
Fund balances at 31 August 2024		761,003	300,204	1,004,870	2,066,077	723,490	226,605	1,004,870	1,954,965

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

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 CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**13**		1,627,664		1,600,739
Investments	**14**		2		4
			1,627,666		1,600,743
Current assets					
Stocks	**15**	-		5,000	
Debtors	**16**	79,663		62,201	
Cash at bank and in hand		907,110		936,974	
		986,773		1,004,175	
Creditors: amounts falling due within one year	**17**	(417,407)		(498,213)	
Net current assets			569,366		505,962
Total assets less current liabilities			2,197,032		2,106,705
Creditors: amounts falling due after more than one year	**18**		(130,955)		(134,720)
Provisions for liabilities			-		(17,020)
Net assets			2,066,077		1,954,965
Represented by					
Endowment funds	**22**		1,004,870		1,004,870
Restricted funds	**23**		300,204		226,605
Unrestricted funds					
Designated funds	**24**	393,521		420,931	
General unrestricted funds		367,482		302,559	
			761,003		723,490
			2,066,077		1,954,965

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 19 May 2025

Dr Paul Bendor - Samuel ***Mr John Colin Heyward***

Dr Paul Bendor - Samuel
Executive Director

Mr John Colin Heyward
Treasurer and Trustee

Company Registration No. 01835274

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**29**		(7,865)		46,409
Investing activities					
Purchase of tangible fixed assets		(37,656)		(20,597)	
Investment income received		19,422		9,724	
Net cash used in investing activities			(18,234)		(10,873)
Financing activities					
Repayment of bank loans		(3,765)		(106,454)	
Net cash used in financing activities			(3,765)		(106,454)
Net decrease in cash and cash equivalents			(29,864)		(70,918)
Cash and cash equivalents at beginning of year			936,974		1,007,892
Cash and cash equivalents at end of year			907,110		936,974

1 Accounting policies

Charity information

Oxford Centre for Mission Studies is a company limited by guarantee, having no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per Member of the charity. The charity is registered in England and Wales. The registered office is St Philip & St James Church, Woodstock Road, Oxford, OX2 6HR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) 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)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

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.

Designated funds are those funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

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.

The charity receives assistance in the form of donated goods and services. The charity benefits from the services of a number of volunteers who give their time freely. In accordance with the Charities SORP FRS 102, general volunteer time is not recognised.

1 Accounting policies **(Continued)**

1.5 Expenditure and irrecoverable VAT

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- Costs of raising funds comprise the costs of fundraising, training and other sundry income and their associated costs.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a specific activity are allocated directly.

Governance cost includes those costs associated with meeting the constitutional and statutory requirements of the charity and include all independent examiners fees and costs linked to the strategic management of the charity.

VAT is not recoverable by the Charity and is charged as a cost against the activity for which the expenditure was incurred.

Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's charitable activities. These costs have been allocated to charitable activities in their entirety on the basis that these costs represent cost for the charitable activities of the Charity and do not represent costs for raising funds.

1.6 Grants payable

Grants payable are payments made to third parties, either individuals or other charitable organisations, in the furtherance of the Charity's objects. In the case of unconditional grant offers, these are accrued once the recipient has been notified of the award. Conditional grants are only accrued when the conditions have been fulfilled and the recipient has been notified.

No multi-year grants are made, other than where additional funding has been received through a restricted fund.

1.7 Tangible fixed assets

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

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:

Freehold land and buildings	Not depreciated as discussed below
St Philip & St James' Church	Not depreciated as discussed below
Fixtures and fittings	2% Straight Line Method
Computers	33% Straight Line Method

1 Accounting policies **(Continued)**

The freehold property is not depreciated on the basis that the residual value of the property would not be lower than the cost of the property included in the accounts.

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 net income/(expenditure) for the year.

Freehold property at the former St Philip & St James' Church, Oxford, was acquired from the Church Commission in 1989 subject to a covenant restricting its use to a centre for mission studies. It cannot be disposed of without specific authority from the Charity Commission.

1.8 Fixed asset investments

Fixed asset investments are measured at transaction price excluding transaction costs.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Where applicable, cost reflects subsidies provided by the restricted fund donations and grants.

1.11 Cash and cash equivalents

Cash and cash equivalents represents cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The Charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities on the basis that these are due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity’s contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.13 Taxation

Oxford Centre for Mission Studies as a charity is not liable for assessment to tax on its income and gains to the extent that they are applied to its charitable objectives.

1.14 Provisions

Provisions are recognised when the Charity has a legal or constructive present obligation as a result of a past event, it is probable that the Charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1.15 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.

1.16 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. The assets of the scheme are held separately from those of the Charity.

1.17 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	196,173	135,036	331,209	165,990	1,863	167,853
Grants receivable for scholarships	-	122,303	122,303	-	105,825	105,825
St Philip and St James development donations	-	-	-	-	24,190	24,190
Other grants receivable	20,000	95,391	115,391	20,000	98,397	118,397
	216,173	352,730	568,903	185,990	230,275	416,265

A number of individuals and Trusts have invested significantly in the vision and mission of OCMS, including the Association for Protestant Missions and Churches in Germany (EMW) whose grants in 2023/24 totalled £45,384.05 (2023: £43,805.77) as follows:

EMW Women's Scholarship £21,974.40 (2023: £21,411.54)
EMW Publications and Transformation £23,409.65 (2023: £22,394.23)

4 Charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Tuition fees	585,222	-	585,222	647,156	-	647,156
Support for and sale of publications etc.	-	46,396	46,396	-	42,018	42,018
Contributions to overheads	28,841	-	28,841	20,856	-	20,856
	614,063	46,396	660,459	668,012	42,018	710,030

5 Investment income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	19,422	9,724

6 Charitable activities

	Unrestricted Funds General	Restricted Funds	Total	Unrestricted Funds General	Restricted Funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Staff costs (note 11)	558,451	17,270	575,721	474,614	-	474,614
Scholarships allocated	7,301	153,791	161,092	6,938	155,971	162,909
Provision of course programme costs	96,197	1,925	98,122	81,949	-	81,949
Publications	-	44,499	44,499	-	29,454	29,454
Bad debts	(7,386)	-	(7,386)	(4,433)	-	(4,433)
Support costs	81,250	103,740	184,990	108,961	70,080	179,041
Legal and professional fees	1,944	-	1,944	19,360	78,670	98,030
Audit and accountancy	14,350	-	14,350	11,747	-	11,747
Trustees' Indemnity Insurance	14,498	-	14,498	15,611	-	15,611
Mortgage interest	11,016	-	11,016	15,740	-	15,740
IT, website and other consultancy fees	32,824	2,169	34,993	37,267	-	37,267
IT Infrastructure virtual learning	-	2,756	2,756	-	2,781	2,781
Impairment of fixed assets	-	-	-	-	166,408	166,408
	810,445	326,150	1,136,595	767,754	503,364	1,271,118

Auditors remuneration for the year was £6,500 net of VAT (2023: £4,125).

7 Costs of charitable activities by activity type

	Activities undertaken directly	Support activities	Total funds 2024	Activities undertaken directly	Support activities	Total funds 2023
	£	£	£	£	£	£
Staff costs (note 11)	533,881	41,840	575,721	441,126	33,488	474,614
Scholarships allocated	161,092	184,990	346,082	164,209	177,741	341,950
Provision of course programme costs	96,197	1,925	98,122	81,949	-	81,949
Publications	44,499	-	44,499	29,454	-	29,454
Bad debts	(7,386)	-	(7,386)	(4,433)	-	(4,433)
Legal and professional fees	-	1,944	1,944	-	98,030	98,030
Audit fees	-	7,800	7,800	-	4,250	4,250
Accountancy fees	-	5,610	5,610	-	7,497	7,497
Trustees indemnity insurance	-	14,498	14,498	-	15,611	15,611
Mortgage interest	-	11,016	11,016	-	15,740	15,740
IT website and other consultancy fees	-	35,933	35,933	-	37,267	37,267
IT Infrastructure virtual learning	-	2,756	2,756	-	2,781	2,781
Impairment of fixed assets	-	-	-		166,408	166,408
	828,283	308,312	1,136,595	712,305	558,813	1,271,118

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	10,731	8,142

9 Grants Expended

	Unrestricted funds	Unrestricted funds
	2024	2023
To organisations	4,240	5,240

10 Trustees

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

Four Trustees were reimbursed for travel expenses in the year and the amount reimbursed in total was £5,892 (2023: £3,399). Also, during the year, the Charity incurred costs of £557 in connection with two dinners and an associated show attended by Trustees.

Other than those disclosed above, no other benefits were provided to Trustees during the year (2023: £nil).

The total donations made by the Trustees during the financial year totalled £9,259 (2023: £29,325).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Academic, library and development	6	6
Administrative	5	5
Management	2	2
	13	13
Seconded and volunteer personnel	5	5

The aggregate payroll costs of these employees were as follows:	2024 £	2023 £
Wages and salaries	506,410	421,305
Social security costs	42,705	33,438
Other pension costs	26,606	19,871
	575,721	474,614

There are no employees who received total employment benefits of more than £60,000 (2023 -none)

12 Taxation

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

13 Tangible fixed assets

	St Philip & St James' Church	Freehold property	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 September 2023	1,038,218	431,160	214,318	1,683,696
Additions	27,973	-	9,683	37,656
At 31 August 2024	1,066,191	431,160	224,001	1,721,352
Depreciation and impairment				
At 1 September 2023	-	-	82,957	82,957
Depreciation charged in the year	-	-	10,731	10,731
At 31 August 2024	-	-	93,688	93,688
Carrying amount				
At 31 August 2024	1,066,191	431,160	130,313	1,627,664
At 31 August 2023	1,038,218	431,160	131,361	1,600,739

14 Fixed asset investments

	Other investments
Cost or valuation	
At 1 September 2023	4
Disposals	(2)
At 31 August 2024	2
Carrying amount	
At 31 August 2024	2
At 31 August 2023	4

Other investments comprise:	Notes	2024 £	2023 £
Investments in subsidiaries	**27**	2	4

15 Stocks

	2024	2023
	£	£
Stock of publications	-	5,000

16 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	34,901	24,715
Other debtors	44,762	37,486
	79,663	62,201

17 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Bank loans	19	7,740	7,740
Other taxation and social security		10,950	8,754
Trade creditors		27,761	48,876
Student fees paid in advance		259,373	288,516
Amounts owed to fellow group undertakings		2	4
Deferred income		25,552	74,849
Accruals		86,029	69,474
		417,407	498,213

18 Creditors: amounts falling due after more than one year

	Notes	2024	2023
		£	£
Bank loans	19	130,955	134,720

19 Loans and overdrafts

	2024	2023
	£	£
Bank loans	138,695	142,460
Payable within one year	7,740	7,740
Payable after one year	130,955	134,720
Amounts included above which fall due after five years:		
Payable by instalments	116,242	119,592

As security for the mortgage, RBS hold a legal charge over the charity's freehold property in the bank's standard form.

20 Provisions for liabilities

	2024	2023
	£	£
Legal fees provision	-	17,020

21 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	26,606	19,871

The Charity contributes to a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

22 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

		Movement in funds			
	Balance at 1 September 2023	Incoming resources	Resources expended	Transfers	Balance at 31 August 2024
	£	£	£	£	£
Freehold Property Endowment Fund	1,004,870	-	-	-	1,004,870
	1,004,870	-	-	-	1,004,870

23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

		Movement in funds				
	Balance at 1 September 2023	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 August 2024
	£	£	£	£	£	£
Scholarship funds	23,178	122,303	(128,817)		-	16,664
AMRI	15,894	4,251	(20,768)	623	-	-
Publications fund	27,002	46,396	(44,499)	-	-	28,899
Windows Restoration	5,926	-	-	-	-	5,926
International mission leaders	67,440	95,391	(93,685)	-	-	69,146
St Philip & St James Building Development	-	89,087	-	(27,142)	-	61,945
Capitalised Development Costs	33,348		-	27,142	-	60,490
IT Equipment Capitalised	3,324	-	(2,756)	-	-	568
Crowell Trust - Fundraising, IT, Evaluation	17,300		(1,589)			15,711
Crowell Trust - Communications Officer	32,227	-	(15,572)	-	-	16,655
Peer Support Funds	966	200	-	-	-	1,166
Ethopia Project - Symposium	-	10,425	(6,675)	-	-	3,750
Ethopia Project - Fuller Grant	-	18,556	(11,789)	-	-	6,767
Peace Buidling Conference	-	2,333	-	-	-	2,333
Joon Beom Park - Equipping Fundraising	-	10,184	-	-	-	10,184
	226,605	399,126	(326,150)	623	-	300,204

23 Restricted funds **(Continued)**

Scholarship Funds
Scholarship funds are given to OCMS for the benefit of students in the PhD Programme, Integrated Mission Leaders programme or Guided Research Programme.

Windows Appeal
OCMS has some of the finest stained glass windows in Oxford. In order to fully clean, restore and install protective shields (against vandalism and storm damage) to all of the windows will cost in excess of £100,000. OCMS has gratefully received a small amount of money towards this restoration work and continually works towards protecting this valuable asset of the Church.

St Philip and St James Building Development
OCMS is continually working to raise funds towards replacing the heating and lighting. We are also committed to building better work spaces for our staff and scholars. Full plans are available on request.

Capitalised Developments costs
The Capitalised Developments costs represents the costs spent to date with respect to the St Philip & St James buildings owned by the charity. These costs have been included within fixed assets and have been spent in accordance with the restrictions placed on those donations received.

IT Equipment Capitalised
OCMS was lucky to receive some grants during COVID19 to buy new IT equipment. The value on this reserve is to cover the annual depreciation and is not a cash fund.

Crowell Trust - Fundraising, IT, Evaluation
This grant was given to OCMS to help with fundraising, IT infrastructure and evaluating its projects.

Crowell Trust - Communications Officer
This grant was given to OCMS to enable us to employ a Communications Officer 2 days per week.

Peer Support Funds
This fund was originally set up by a former scholar who saw the need to help struggling students. It has been used for small social events (such as small support gatherings while scholars are away from their homes), to buying IT equipment or subsidising flights or accommodation where a scholar is from a less privileged background. All of the funds in the Peer Support Fund are given from outside sources for the benefit of our scholars and donations are always warmly welcomed.

Ethiopia Project - Symposium
This project will serve as the very first step in launching the new field of Täwaḥədo Christian Studies. Consequently, its directors, outputs, and outcomes will be fully integrated within the multi-decade, international initiative entitled *"Faith Adoring the Mystery: Stewarding Spiritual Treasures of Ethiopia for the Life of the Global Church and Beyond".* The project features two main components: 1) A three-day conference (in Södertälje, Sweden) featuring academic papers from world-class scholars and practitioners; 2) Publication of the first-ever academic volume focused on Ethiopian Qəne, featuring 8–12 chapters. The finished book will acknowledge and be dedicated to the donors of this project and will be published by the Regnum publishing house of OCMS.

Ethiopia Project - Fuller Grant
This contract for services is between Dr Ralph Lee MBE of OCMS and The Nagel Institute for the Study of World Christianity (Nagel) based in Grand Rapids, MI. This service is supported by The Templeton Religion Trust, for the named project: ***Forming religious education and leadership towards a global, ecumenical, culturally decentered vision of spititual maturity and flourishing***. The project will explore spiritual formation in the Ethiopian and Eritean Orthodox Tawahedo Churches. Specifically, it will focus on the unique extempore theological-poetic practice of Qane.

23 Restricted funds **(Continued)**

Peace Building Conference
Nine institutions, of which OCMS is one, have joined together to plan the upcoming Peacebuilding Summit: Palestine in Comparative Perspective, to be held at the High Leigh Conference Center just outside London, England, on 21-24 July, 2025. The summit will bring together Christian scholars, practitioners, and leaders from both the Global South and North in conversation with Palestinian Christian theologians and practitioners to reconsider the role of the Body of Christ in peacebuilding, particularly in the context of Palestine.

Joon Beom Park - Equipping Fundraising
These funds were given to OCMS to help with our fundraising efforts.

24 Designated 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.

		Movement in Funds			
	Balance at 1 September 2022	Transfers	Balance at 1 September 2023	Transfers	Balance at 31 August 2024
	£	£	£	£	£
Property Fund	190,536	106,453	296,989	38,178	335,167
ED Salary Reserve	-	123,942	123,942	(65,588)	58,354
	190,536	230,395	420,931	(27,410)	393,521

25 Analysis of net assets between funds

	Unrestricted funds 2024	Designated funds 2024	Restricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£	£	£
Fund balances at 31 August 2024 are represented by:					
Tangible assets	122,321	439,450	61,023	1,004,870	1,627,664
Investments	2	-	-	-	2
Current assets/(liabilities)	245,159	85,026	239,181	-	569,366
Long term liabilities	-	(130,955)	-	-	(130,955)
	367,482	393,521	300,204	1,004,870	2,066,077

26 Related party transactions

Key management personnel are regarded as the senior management team. The total remuneration paid to key management personnel during the year, including employer pension contributions, totalled £163,658 (2023: £98,237).

Other than the transactions disclosed in note 10 and above, there are no other disclosable related party transactions during the year (2023- none).

27 Subsidiaries

Regnum Books Limited is a wholly-owned subsidiary of the Charity and is currently dormant. The Charity owns the two issued shares of Regnum Books Limited, shown under investments. At the balance sheet date, the total capital and reserves of Regnum Books Limited was £2. The Charity continues to use Regnum Books as a trading name for certain publishing activities.

28 Analysis of changes in net funds

	At 1 September 2023	Cash flows	At 31 August 2024
	£	£	£
Cash at bank and in hand	936,974	(29,864)	907,110
Loans falling due within one year	(7,740)	-	(7,740)
Loans falling due after more than one year	(134,720)	3,765	(130,955)
	794,514	(26,099)	768,415

29 Cash generated from operations

	2024	2023
	£	£
Surplus/(deficit) for the year	111,112	(139,639)
Adjustments for:		
Investment income recognised in statement of financial activities	(19,422)	(9,724)
Depreciation and impairment of tangible fixed assets	10,731	174,550
Movements in working capital:		
Decrease in stocks	5,000	-
(Increase) in debtors	(17,461)	(36,052)
(Decrease)/increase in creditors	(80,805)	40,254
(decrease) / increase in provisions	(17,020)	17,020
Cash (absorbed by)/generated from operations	(7,865)	46,409

30 Trust monies

The Oxford Centre of Mission Studies holds various monies within the UK on behalf of the International Infemit Ministry. These monies are held in a separate bank account and are not included within the accounts of the Charity.

Movement in these funds during the year were as follows:

	2024	2023
	£	£
Balances brought forward	30,737	30,737
Net movement in the period	-	-
Balance carried forward	30,737	30,737

THE OXFORD CENTRE FOR MISSION STUDIES

England & Wales - Charity number 290112

Accounts

Charity Registration No. 290112

Company Registration No. 01835274 (England and Wales)

OXFORD CENTRE FOR MISSION STUDIES

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr G R Dyrness (Vice Chair) Dr P Bendor-Samuel (Executive Director) Dr J S Lee Dr R I Padilla De Borst Mrs M L Sawyer Mr J C Heyward (Honorary Treasurer) Dr D M Kasali Dr K Kevichusa Mr I W H Smith (Chairman)
Chief Operations Officer appointed Secretary	Mr M R Cripps
Charity number	290112
Company number	01835274
Principal address	St Philip & St James Church Woodstock Road OXFORD OX2 6HR
Registered office	St Philip & St James Church Woodstock Road OXFORD OX2 6HR
Auditor	Craufurd Hale Audit Services Limited C/O Craufurd Hale Group Ground Floor, Arena Court Crown Lane MAIDENHEAD SL6 8QZ
Bankers	Royal Bank of Scotland Plc Oxford South West RCSC 74 Waterside Drive Aztec West ALMONDSEY BS99 5BD

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
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OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2023

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

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 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).

Public benefit statement

The Trustees consider that the objectives of the charity meet the tests for public benefit and in exercising their powers and duties, the Trustees have complied with their duty to have due regard to the relevant guidance published by the Charity Commission.

Objectives, aims and activities of the Charity

As set out in the Charity's Memorandum of Association, its objects are to advance education, training and research for the public benefit in Christian Mission, theology and related areas.

The aims of the charity to further these objects are to:

- provide the setting and resources for international scholars to engage in missiological study, by establishing and maintaining at Oxford, and elsewhere, a centre or centre for mission studies;
- facilitate scholars to prepare for advanced degrees in missiology and related topics, and to fund scholarships and exhibitions and to give prizes, certificates and diplomas to persons who are, or have been, students instructed or examined by or by the direction of, the Charity;
- contribute to the teaching, practice and communication of mission in the teaching of theology in the university and theological colleges at Oxford and elsewhere;
- establish and maintain an appropriate resource centre for information with relevance to mission worldwide:
- gather, publish and disseminate literature on mission and theological topics;
- coordinate study and research amongst those engaged in mission at international, national and local levels;
- federate and cooperate with other charitable groups and institutions engaged actively or academically in Christian Mission;
- establish and maintain halls of residence, home and other accommodation for scholars studying at one of the Charity's centres for mission studies, and for the wives and husbands of scholars and their children; and
- print and publish any newspapers, periodicals, books or leaflets and to engage in television and sound broadcasting for the furtherance of the objects of the Charity.

In considering these aims and objects, the Trustees have reviewed the guidance issued by the Charity Commission in relation to public benefit, and consider that the public benefit test continues to be satisfied.

In furtherance of these aims, the Charity has continued to run the Oxford Centre for Mission Studies based in the former St Philip and St James' Church, Oxford.

Basis of Work

In the light of the **Aims and Objects** of the Charity set out in the Memorandum of Association, the Oxford Centre for Mission Studies is guided in its work by **Vision and Mission Statements**:

Our Vision

Our vision is to see the global church equipped to participate in the realisation of God's transforming mission through research and applied scholarship

Our Mission

To advance study, education and research in God's mission and to convene practitioners, scholars and leaders in creative and prophetic dialogue.

We do this through six strategic thrusts:

- **Equipping** individuals, leaders, churches and institutions, prioritising those on the cutting edge of God's transforming mission.
- Responding to issues identified by the church with timely, strategic and rigorous **research**.
- Creating **synergy**, fostering spaces where scholarship and practice interface for mutual learning.
- **Knowledge dissemination**, ensuring the fruit of scholarship is accessible to reflective mission practitioners.
- **Amplifying the voice** of the less easily heard, seeking to hear and give voice to reflective practitioners who might otherwise not be heard.
- Working in **partnership** with like-minded individuals and institutions.

Strategic Intentions 2020-2025

The Board and Senior Management Team (SMT) have reviewed and continue to use the Strategic Intentions to shape our priorities. These intentions include four external ambitions, four internal capacity building ambitions and one foundation intention. These are summarised as follows:

External Ambition:

1. Improving existing programmes
2. Engaging in proactive research
3. Developing institutions
4. Resourcing intercultural mission

Internal Capacity Building:

5. Aligning programme impact
6. Ensuring robust organisational structures, systems and processes
7. Increasing financial sustainability
8. Renewing our building

Foundation Intention:

9. Growing community

The Board agreed that the focus should be on intentions 1, 4, 6, 7, 8 and 9 and this has shaped the priorities of the SMT.

Overview of Year:

The Senior Management Team (SMT), with the approval of the Council of Trustees, have worked consistently through a set of detailed priorities focused on Strategic Intentions 1, 4, 6, 7, 8 and 9. It will be seen from the above that much of the focus has been on improving organisational systems, processes and financial sustainability.

Emerging from the lock-downs and dependence on remote working, the staff team have settled into a new rhythm of hybrid working that acknowledges the benefits of working from home and office. As a result of learning from the exigencies of Covid-19, OCMS is now taking full advantage of virtual and hybrid meetings. All lectures, student seminars and events like weekly chapel are now hybrid. The OCMS PhD Research Induction programme, (OPRI), starts with a month so virtual sessions before moving to a residential phase. PhD vivas, when necessary, are now done virtually. All this brings flexibility and cost reduction. As an organisation we continue to learn when to work virtually and when to insist on in-person events.

The highlight of the past year has undoubtedly been the outstanding 40th Anniversary celebrations that took place 27-29th June, followed by the PhD graduation on the 30th June. The celebrations included:

- Special dinner for the founders and former directors.
- Act of worship, celebration and thanksgiving, with communion liturgy developed by Dr Kwame Bediako and first performed in OCMS in the mid 1980's.
- Academic lectures on the future of mission research.
- Alumni stories.
- Vision of the future.
- A lot of eating and renewal of friendships.

The 140 guests included current and former staff, trustees, alumni, friends and donors. The event saw the launch of the OCMS Alumni Association, now being actively developed by their own steering committee.

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

Programme Activities:

Programme activities are reviewed below.

- Equipping
- Research
- Dissemination of knowledge
- Creating synergy
- Partnership development

Equipping

Our flagship programme remains **the PhD programme.**

The faculty was strengthened with the addition of Dr Sara Afshari, bringing the faculty to 8, including two part-time tutors. The programme now includes an annual induction school in the autumn, with Transfer Panel Intensive in the spring for those moving from MPhil to PhD, and a Thesis Writing Workshop in the summer for those reaching the final stages of the PhD.

The PhD programme remains remarkably successful, maintaining a pass rate of over 80%. In keeping with our priorities, the cohort size had reduced to 85 by the end of the year. Over the past year:

- *7 students completed the OCMS Research Induction Schools (OPRI) held in October 2022.*
- *10 students registered with Middlesex University, our partner accreditation body.*
- *12 students successfully transferred from MPhil to PhD.*
- *12 students defended their thesis in oral examination, 8 with minor corrections. No student was recommended to MPhil award.*
- *11 students received their PhD award, following successful completion of their corrections.*

The figures point to one of the most successful years for the OCMS PhD programme.

The Guided Research Programme (GRP)

The beginning of this academic year saw the Guided Research Programme recovering from a couple of difficult, Covid restricted, years. A small number of scholars were unable to return to their research but others gradually re-engaged and made good progress. By the start of 2023 the programme was again thriving with new scholars coming on board. By the end of the academic year we had 23 scholars active in the programme with two more admitted and ready to start in the autumn.

We continue our focus on supporting women scholars in research and it is good to be able to report that 42% of all GRP scholars are now female. We are also encouraged to currently have 30% of our scholars from Africa, 28% from Asia as we now seek to build better links with Latin American and Middle Eastern contexts. Prospects for 2023/24 are good with 32 scholars currently in the application process. Those recruited during the year included our first scholars from Latin America who we had been working with already for some months designing a joint project which will include a small group of indigenous leaders in their home countries. Another new starter in the new year will be a Coptic Monk from Australia who met OCMS faculty in January at the International Orthodox Theological Association conference in Greece.

GRP is strongly focused on research output. Two examples during the year would be, a scholar who finished late in 2022 having prepared materials for mission personnel in North Africa to achieve better integration between physical and spiritual well-being, and in May our celebration of the publication (in French) of research undertaken by a scholar in DR Congo on the Biblical understanding of masculinity in cultures of violence.

Having been taught by the pandemic what is, and is not, possible online, we have also taken the opportunity during the year to significantly enhance our resource offering through our Virtual Campus and hybrid research induction, with a further iteration of this coming in January 2024 as we launch a new research induction process. Throughout the year we have, as usual, been blessed with a wonderful band of Personal Tutors, from the US and Ireland to India, Norway, Australia and elsewhere who support our scholars on their research journey.

The external review of GRP, scheduled for 2023, did not take place mainly due to pressure on staff at a time when the programme is expanding.

Integrated Mission Leadership (IML)

The final Module of Cohort 2 of the professional certificate in Integrated Mission Leadership (IML) took place in October 2022. 30 senior mission and church leaders completed the programme and strongly encouraged us to plan for further cohorts. One organisation has taken the programme, modified it and then successfully ran it within their organisation. We are delighted at this approach of multiplying the impact of the programme. That organisation has now launched its second cohort of leaders.

Cohort 3 was planned during 2023 and launched in September with 23 leaders.

Research

Most research in OCMS is currently being done through our PhD and Guided Research scholars as well as our own faculty. However, the vision to establish an OCMS Research Institute for Mission and Innovation is still very much alive. We anticipate fund-raising for the post of director will take place in the coming year with a view to starting the institute in 2024.

Dissemination of Knowledge

Publishing remains an important aspect of the mission of OCMS. In the past year we have published 12 books as follows:

Regnum Publications

No. Published Books

	Sept 2020 - Aug 2021	***Sept 2021 - Aug 2022***	***Sept 2022 - Aug 2023***
Global Voices	*4*	*3*	*3*
Mini Books	*3*	*5*	*2*
Practitioner	*1*	*2*	*2*
Mission and Global Christianity	*11*	*11*	*4*
Handbook	*1*	*1*	*-*
IMC Study Process	*-*	*-*	*1*
Total	***20***	***22***	***12***

The figures do not tell the whole story. There are a further 12 books in the final stages of production that will be complete in the second half of 2023 and a strong list of other projects in the pipeline. It is good to note that Regnum Books has almost broken even, thanks to stronger sales. The next step will be to produce a sufficient profit to allow the appointment of a part-time dedicated Regnum Senior Editor.

OCMS continues to publish its peer reviewed journal,Transformation, which is available in physical form and online, through SAGE Journals. Transformation provides to scholars and practitioners an international forum for discussion on Mission Studies, particularly focusing on the Majority World. The journal offers considered analysis and reflection on a range of issues affecting the world today, including economics, development, violence, family life and other ethical issues. Over the past year the journal has consistently been among the top ranked mission journals for citations. In 2022, the journal saw over 65,000 whole text downloads, with two thirds of the nearly 10,000 organisational subscriptions coming from the majority world.

Creating synergy: Enabling practitioner and academic exchange

OCMS has continued to maintain an active relationship through our Academic Dean, Dr Tom Harvey, with the International Council for Evangelical Theological Education, ICETE, and European Council for Theological Educators, ECTE. One of our faculty, Dr Anne Mosley, participated in the inaugural ECTE women's academic forum. OCMS is also an active participant in a number of global networks, including INFEMIT.

We have continued to offer our lectures in person and hybrid, via ZOOM. All lectures are then uploaded to the OCMS YouTube channel. Over the past year we have organised series in the following areas:

- Mission and Orthodoxy
- Creation, Climate, Christianity
- Research, Big Data and Mission
- Muted Theory and Mission
- Mission and the UK Chinese Diaspora.
- Mission and Empire:

Partnership development

Work continued through 2022/23 on the expansion of the **Alliance of Mission Researchers and Institutions (AMRI).** Growth has been slower than anticipated and in early 2023 we took on a part-time networker to grow the visibility of the platform among potential users, providing fresh momentum to the platform. The Executive Director, working closely with a volunteer Project Manager, has continued to lead the Steering Group.

In August 2023 we signed an MOU with Yuan University, Incheon, South Korea, with a view to supporting their development as a mission research and study centre.

The Ethiopian Orthodox project has been delayed both by the failure to raise funds and by the civil war in Ethiopia. None the less, project leader Dr Ralph Lee has steadily built a network of relationships within Ethiopia and beyond. This includes the Ethiopian Orthodox Seminary, St Ignatios, in Sweden. The vision remains for a project that will enable the translation of key texts from the Ethiopian Orthodox tradition, develop understanding of current ways of doing theology and explore how this is impacting discipleship today.

The MOU with the Lausanne-Orthodox Initiative (LOI) provides a basis for networking and shared initiative. Faculty member, Dr Ralph Lee, is the Facilitator of LOI and Canon Mark Oxbrow, Director of the GRP, is also very involved as a former founder facilitator.

Organisational Development

Leadership, management, administrative and infrastructural capacity building:

Staff training has focused on Fire Safety and safe use of screens at work.

The Trustees are satisfied with safeguarding policy and processes within OCMS, which they have reviewed systematically at their meetings.

Plans for the development of the OCMS physical site progressed during the year. At the start of the year it looked like OCMS' future lay in a move to a new location within Oxford. A lengthy search resulted in the identification of only one site. Following eight months of careful exploration, working with architects, a range of consultants and the City Council planning authorities, it became clear that a major rebuild would be required at the new site and estimated costs became prohibitive. The Council concluded that OCMS should remain in its current location and draw on the planning permission gained in 2015. A three phased project plan have been developed. The extent of the project will be determined by the success of the capital campaign.

Risk Management

The trustees of OCMS recognise their responsibility to identify, monitor and manage major risks to OCMS, working closely with the senior management team. The dual responsibility Governance and Finance Committee met three times during the year and routinely reviewed the Risk Register and priority actions
for presentation to Council. The Trustees are satisfied that the systems and procedures are in place to manage these risks appropriately.

Financial Review

Total income in 2022/23 was £1,136,719, compared with £1,345,897 in the previous year, a decrease of £209,178. The charity's principal funding sources remain donations from individuals, churches, and Trusts and fees from students. We are very grateful to each person who has supported OCMS in its 40th Anniversary year, whether financially, through the gift of their time as a volunteer or through partner organisations who have seconded personnel. A number of individuals and Trusts have invested significantly in the vision and mission of OCMS, including the Association for Protestant Missions and Churches in Germany (EMW) whose grants in 2022/ 2023 totalled £43,806 (2022: £41,505).

Overall supporter donations totalled £416,265 which is a decrease of £151,323 compared to the previous year. General donations were down by a modest £17,486 and the remaining variance of £133,837 related to restricted funds income in the previous year for St Philip and St James Church building development, ARMI Connect and a grant towards fundraising, IT and evaluation.

Fees receivable (£647,156) decreased by £54,733 against the previous year (£701,889). The reason for this variance relates to the anticipated reduction in the number of students in the PhD Programme. This should now stabilise as we maintain the PhD Cohort at around 90 students.

Total expenditure was £1,276,358 (2022: £1,064,730) an increase of £211,628. The majority of the increase relates to spending from restricted funds (£173,891) and was spent on St Philip and St James Development, Binsey Lane Building Development and AMRI Connect. These funds were raised and spent specifically on the projects they were given for. The remaining increase in expenditure is on core activities (£37,737). This relates mainly to the fact that we were returning to a normal working pattern after COVID 19 and other inflationary rises across the board on all areas of expenditure (e.g. heating, lighting, staffing costs etc.).

Our largest expense, £474,614, relates to employment costs for our valuable staff and includes, salaries, government taxes, pension contributions, travel, training etc. OCMS Employs 2 Senior Managers, 6 full-time equivalent faculty and 5 full-time equivalent administration staff. The Executive Director, along with one part-time administrative staff member are seconded to OCMS from mission agencies. Travel costs are also paid to our faculty and administrative volunteers and are included in this expenditure.

Expenditure is monitored closely by the Executive Finance Committee and Finance Manager on a regular basis.

Conclusion

The Trustees regard the activity of the Charity this year as being in keeping with its stated Objectives and Aims and are satisfied that its strategic development remains aligned to its Vision and Mission. They appraise carefully the risks that might impair the wellbeing of OCMS and ensure that appropriate mitigating measures are implemented.

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. With this in mind, the Trustees view the level of reserves maintained through the year to have been adequate.

The trustees have 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. A risk register has been prepared and is updated regularly.

Structure, governance and management

The Charity is a charitable company limited by guarantee, incorporated on 23rd July 1984, and registered as charity number 290112. The charity was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under is Articles of Association.

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:

Professor D W Cranston (Chairman) (Appointed 22/05/2020) (Resigned 01/08/2023)
Dr G R Dryness (Vice Chair) (Appointed 22/05/2020)
Dr P Bendor-Samuel (Executive Director) (Appointed 16/06/2016)
Dr J S Lee (Appointed 24/05/2019)
Dr R I Padilla De Borst (Appointed 06/12/2017)
Mrs M L Sawyer (Appointed 23/05/2018)
John Heyward (Honorary Treasurer) (Appointed 12/07/2021)
Dr D M Kasali (Appointed 29/04/2021)
Dr K Kevichusa (Appointed 24/09/2020)
Ian Smith (Chairman) (Appointed 03/12/2021) (Appointed Chair 01/08/2023)
David Brunt Chief Operations Officer appointed Secretary) (Resigned 31/03/2023)
Matthew Cripps (Chief Operations Officer appointed Secretary 02/10/2023)

Trustees are appointed by the Board following selection based on their professional skills and/or representational qualities. The majority of Trustees have worked or studied in two-thirds world that the charity seeks to serve and their insights into the mission and theological needs of the church globally help form our strategy.

Trustees gain experience and induction into the work of OCMS through attending Board meetings prior to appointment. The charity is organised so the the Trustees meet and converse regularly to review strategy and to oversee its affairs. The management of the charity is delegated to the Executive Director and Senior Management Team. In addition, all the faculty staff support the functional aims and objectives of the charity, and serve to provide a sound study environment for students.

The Board of Trustees has elected a Governance and Finance Committee, to meet between the full Trustee Board meetings and to perform due diligence on financial matters. The Governance and Finance Committee membership was as follows:

- Mr J Heyward (Chairman)
- Dr P Bendor-Samuel
- Dr D Brunt (Resigned 31/03/2023)
- Professor D Cranston
- Mr I W H Smith

The Trustees have examined the major strategic, business and operational risks which the Charity faces or may face, and consider the systems are in place to enable regular reports to be produced, so that the necessary steps can be taken to lessen any such risks.

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.

Auditor

The auditor, Craufurd Hale Audit Services Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Dr Paul Bendor- Samuel
Executive Director
Dated: 25 January 2024

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF OXFORD CENTRE FOR MISSION STUDIES

Opinion

We have audited the financial statements of Oxford Centre for Mission Studies (the 'Charity') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Fraud and breaches of laws and regulations - ability to detect
Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:
- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Using analytical procedures to identify any unusual or unexpected relationships.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make in appropriate accounting entries.

We did not identify any additional fraud risks.

We performed procedures including identifying journal entries to test based on risk criteria and comparing identified entries to supporting documentation. These included those posted to unrelated accounts, those posted containing key words, and those posted to an account linked to a fraud risk.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience, and through discussions with the directors and other management (as required by auditing standards), and from inspection of the Company's regulatory and legal correspondence and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation) and tax legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

We did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Paul Fagan FCCA (Senior Statutory Auditor)
for and on behalf of Craufurd Hale Audit Services Limited

31 January 2024

Chartered Accountants
Statutory Auditor

C/O Craufurd Hale Group
Ground Floor, Arena Court
Crown Lane
MAIDENHEAD
SL6 8QZ

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Income from:									
Donations and legacies	**3**	185,990	230,275	-	416,265	203,476	364,112	-	567,588
Charitable activities	**4**	668,012	42,018	-	710,030	733,575	43,552	-	777,127
Other trading activities		700	-	-	700	500	-	-	500
Investments	**5**	9,724	-	-	9,724	682	-	-	682
Total income		864,426	272,293	-	1,136,719	938,233	407,664	-	1,345,897
Expenditure on:									
Charitable activities	**6**	767,754	503,364	-	1,271,118	726,257	329,473	-	1,055,730
Grants Expended	**8**	5,240	-	-	5,240	9,000	-	-	9,000
Total resources expended		772,994	503,364	-	1,276,358	735,257	329,473	-	1,064,730
Net incoming/(outgoing) resources before transfers		91,432	(231,071)	-	(139,639)	202,976	78,191	-	281,167

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Net incoming/(outgoing) resources before transfers		91,432	(231,071)	-	(139,639)	202,976	78,191	-	281,167
Gross transfers between funds		(55,965)	55,965	-	-	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		35,467	(175,106)	-	(139,639)	202,976	78,191	-	281,167
Fund balances at 1 September 2022		688,023	401,711	1,004,870	2,094,604	485,047	323,520	1,004,870	1,813,437
Fund balances at 31 August 2023		723,490	226,605	1,004,870	1,954,965	688,023	401,711	1,004,870	2,094,604

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

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 CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**12**		1,600,739		1,754,692
Investments	**13**		4		4
			1,600,743		1,754,696
Current assets					
Stocks	**14**	5,000		5,000	
Debtors	**15**	62,201		26,149	
Cash at bank and in hand		936,974		1,007,892	
		1,004,175		1,039,041	
Creditors: amounts falling due within one year	**16**	(498,213)		(459,856)	
Net current assets			505,962		579,185
Total assets less current liabilities			2,106,705		2,333,881
Creditors: amounts falling due after more than one year	**17**		(134,720)		(239,277)
Provisions for liabilities			(17,020)		-
Net assets			1,954,965		2,094,604
Represented by					
Endowment funds	**21**		1,004,870		1,004,870
Restricted funds	**22**		226,605		401,711
Unrestricted funds					
Designated property fund	**23**	420,931		190,536	
General unrestricted funds		302,559		497,487	
			723,490		688,023
			1,954,965		2,094,604

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 25 January 2024

Dr Paul Bendor - Samuel
Executive Director

Mr John Colin Heyward
Treasurer and Trustee

Company Registration No. 01835274

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash generated from operations	**28**		46,409		142,521
Investing activities					
Purchase of tangible fixed assets		(20,597)		(108,676)	
Investment income received		9,724		682	
Net cash used in investing activities			(10,873)		(107,994)
Financing activities					
Repayment of bank loans		(106,454)		(9,224)	
Net cash used in financing activities			(106,454)		(9,224)
Net (decrease)/increase in cash and cash equivalents			(70,918)		25,303
Cash and cash equivalents at beginning of year			1,007,892		982,589
Cash and cash equivalents at end of year			936,974		1,007,892

1 Accounting policies

Charity information

Oxford Centre for Mission Studies is a company limited by guarantee, having no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per Member of the charity. The charity is registered in England and Wales. The registered office is St Phillip & St James Church, Woodstock Road, Oxford, OX2 6HR.

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 in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a Public Benefit Entity as defined by FRS 102.

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.

Designated funds are those funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

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.

The charity receives assistance in the form of donated goods and services. The charity benefits from the services of a number of volunteers who give their time freely. In accordance with the Charities SORP FRS 102, general volunteer time is not recognised.

1 Accounting policies **(Continued)**

1.5 Expenditure and irrecoverable VAT

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- Costs of raising funds comprise the costs of fundraising, training and other sundry income and their associated costs.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a specific activity are allocated directly.

Governance cost includes those costs associated with meeting the constitutional and statutory requirements of the charity and include all independent examiners fees and costs linked to the strategic management of the charity.

VAT is not recoverable by the Charity and is charged as a cost against the activity for which the expenditure was incurred.

Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's charitable activities. These costs have been allocated to charitable activities in their entirety on the basis that these costs represent cost for the charitable activities of the Charity and do not represent costs for raising funds.

1.6 Grants payable

Grants payable are payments made to third parties, either individuals or other charitable organisations, in the furtherance of the Charity's objects. In the case of unconditional grant offers, these are accrued once the recipient has been notified of the award. Conditional grants are only accrued when the conditions have been fulfilled and the recipient has been notified.

No multi-year grants are made, other than where additional funding has been received through a restricted fund.

1.7 Tangible fixed assets

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

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:

Freehold land and buildings	Not depreciated as discussed below
St Philip & St James' Church	Not depreciated as discussed below
Fixtures and fittings	2% Straight Line Method
Computers	33% Straight Line Method

1 Accounting policies **(Continued)**

The freehold property is not depreciated on the basis that the residual value of the property would not be lower than the cost of the property included in the accounts.

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 net income/(expenditure) for the year.

Freehold property at the former St Phillip & St James' Church, Oxford, was acquired from the Church Commission in 1989 subject to a covenant restricting its use to a centre for mission studies. It cannot be disposed of without specific authority from the Charity Commission.

1.8 Fixed asset investments

Fixed asset investments are measured at transaction price excluding transaction costs.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Where applicable, cost reflects subsidies provided by the restricted fund donations and grants.

1.11 Cash and cash equivalents

Cash and cash equivalents represents cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The Charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities on the basis that these are due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity’s contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.13 Taxation

Oxford Centre for Mission Studies as a charity is not liable for assessment to tax on its income and gains to the extent that they are applied to its charitable objectives.

1.14 Provisions

Provisions are recognised when the Charity has a legal or constructive present obligation as a result of a past event, it is probable that the Charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. The assets of the scheme are held separately from those of the Charity.

1.16 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	165,990	1,863	167,853	183,476	30,917	214,393
Grants receivable for scholarships	-	105,825	105,825	-	96,930	96,930
St Philip and St James development donations	-	24,190	24,190	-	100,210	100,210
Other grants receivable	20,000	98,397	118,397	20,000	136,055	156,055
	185,990	230,275	416,265	203,476	364,112	567,588

A number of individuals and Trusts have invested significantly in the vision and mission of OCMS, including the Association for Protestant Missions and Churches in Germany (EMW) whose grants in 2022/23 totalled £43,805.77 (2022: £41,505.07) as follows:

EMW Women's Scholarship £21,411.54 (2022: £19,327.83)
EMW Publications and Transformation £22,394.23 (2022: £22,177.24)

4 Charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Tuition fees	647,156	-	647,156	701,889	-	701,889
Support for and sale of publications etc.	-	42,018	42,018	-	43,552	43,552
Contributions to overheads	20,856	-	20,856	31,686	-	31,686
	668,012	42,018	710,030	733,575	43,552	777,127

5 Investment income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	9,724	682

6 Charitable activities

	Unrestricted Funds General	Restricted Funds	Total	Unrestricted Funds General	Restricted Funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Staff costs (note 10)	474,614	-	474,614	463,342	-	463,342
Scholarships allocated	6,938	155,971	162,909	127,557	112,784	240,341
Provision of course programme costs	81,949	-	81,949	6,417	31,172	37,589
Publications	-	29,454	29,454	-	31,871	31,871
Bad debts	(4,433)	-	(4,433)	11,527	-	11,527
Support costs	108,961	70,080	179,041	35,501	150,281	185,782
Legal and professional fees	19,360	78,670	98,030	24,359	-	24,359
Audit and accountancy	11,747	-	11,747	10,737	-	10,737
Trustees' Indemnity Insurance	15,611	-	15,611	15,381	-	15,381
Mortgage interest	15,740	-	15,740	8,254	-	8,254
IT, website and other consultancy fees	37,267	-	37,267	23,182	-	23,182
IT Infrastructure virtual learning	-	2,781	2,781	-	3,365	3,365
Impairment of fixed assets	-	166,408	166,408	-	-	-
	767,754	503,364	1,271,118	726,257	329,473	1,055,730

Auditors remuneration for the year was £4,250 net of VAT (2022: £4,125).

7 Costs of charitable activities by activity type

	Activities undertaken directly	Support activities	Total funds 2023	Activities undertaken directly	Support activities	Total funds 2022
	£	£	£	£	£	£
Staff costs (note 10)	441,126	33,488	474,614	430,777	32,565	463,342
Scholarships allocated	164,209	177,741	341,950	240,341	185,782	426,123
Provision of course programme costs	81,949	-	81,949	6,417	31,172	37,589
Publications	29,454	-	29,454	31,871	-	31,871
Bad debts	(4,433)	-	(4,433)	11,527	-	11,527
Legal and professional fees	-	98,030	98,030	-	24,359	24,359
Audit fees	-	4,250	4,250	-	4,000	4,000
Accountancy fees	-	7,497	7,497	-	6,737	6,737
Trustees indemnity insurance	-	15,611	15,611	-	15,381	15,381
Mortgage interest	-	15,740	15,740	-	8,254	8,254
It, website and other consultancy fees	-	37,267	37,267	-	23,182	23,182
IT Infrastructure virtual learning	-	2,781	2,781	-	3,365	3,365
Impairment of fixed assets	-	166,408	166,408			
	712,305	558,813	1,271,118	720,933	334,797	1,055,730

8 Grants Expended

	Unrestricted funds 2023	Unrestricted funds 2022
To organisations	5,240	9,000

9 Trustees

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

The total donations made by the Trustees during the financial year totalled £29,325 (2022: £14,435).

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Academic, library and development	6	6
Administrative	5	3
Management	2	2
	13	11
Seconded and volunteer personnel	5	5

The aggregate payroll costs of these employees were as follows:	2023 £	2022 £
Wages and salaries	421,305	412,212
Social security costs	33,438	32,565
Other pension costs	19,871	18,565
	474,614	463,342

There are no employees who received total employment benefits of more than £60,000 (2022 -none)

11 Taxation

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

12 Tangible fixed assets

	St Philip & St James' Church	Freehold property	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 September 2022	1,191,987	431,160	206,360	1,829,507
Additions	12,639	-	7,958	20,597
Disposals	(166,408)	-	-	(166,408)
At 31 August 2023	1,038,218	431,160	214,318	1,683,696
Depreciation and impairment				
At 1 September 2022	-	-	74,815	74,815
Depreciation charged in the year	-	-	8,142	8,142
At 31 August 2023	-	-	82,957	82,957
Carrying amount				
At 31 August 2023	1,038,218	431,160	131,361	1,600,739
At 31 August 2022	1,191,987	431,160	131,545	1,754,692

As disclosed in note 22, the trustees have made the decision to write off the development costs totalling £166,408.

13 Fixed asset investments

	Other investments
Cost or valuation	
At 1 September 2022 & 31 August 2023	4
Carrying amount	
At 31 August 2023	4
At 31 August 2022	4

Other investments comprise:	Notes	2023 £	2022 £
Investments in subsidiaries	26	4	4

14 Stocks

	2023 £	2022 £
Stock of publications	5,000	5,000

15 Debtors

Amounts falling due within one year:	2023 £	2022 £
Trade debtors	24,715	10,556
Other debtors	37,486	15,593
	62,201	26,149

16 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	18	7,740	9,637
Other taxation and social security		8,754	8,895
Trade creditors		48,876	23,195
Student fees paid in advance		288,516	331,786
Amounts owed to fellow group undertakings		4	4
Deferred income		74,849	23,567
Accruals		69,474	62,772
		498,213	459,856

17 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	18	134,720	239,277

18 Loans and overdrafts

	2023 £	2022 £
Bank loans	142,460	248,914
Payable within one year	7,740	9,637
Payable after one year	134,720	239,277

As security for the mortgage, RBS hold a legal charge over the charity's freehold property in the bank's standard form.

19 Provisions for liabilities

	2023 £	2022 £
	17,020	-

Movements on provisions:

	£
Additional provisions in the year	17,020

20 Retirement benefit schemes

The Charity contributes to a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

21 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

		Movement in funds			
	Balance at 1 September 2022	Incoming resources	Resources expended	Transfers	Balance at 31 August 2023
	£	£	£	£	£
Freehold Property Endowment Fund	1,004,870	-	-	-	1,004,870
	1,004,870	-	-	-	1,004,870

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

		Movement in funds				
	Balance at 1 September 2022	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 August 2023
	£	£	£	£	£	£
Scholarship funds	25,052	105,825	(155,971)	48,272	-	23,178
AMRI	28,568	1,863	(14,537)	-	-	15,894
Publications fund	14,438	42,018	(29,454)	-	-	27,002
Windows appeal	5,926	-	-	-	-	5,926
International mission leaders	54,432	66,170	(53,162)	-	-	67,440
St Philip & St James Building Development	59,426	11,551	(78,670)	7,693	-	-
Capitalised development costs	187,117	12,639	(166,408)	-	-	33,348
IT equipment capitalised	6,105	-	(2,781)	-	-	3,324
Crowell Trust - Fundraising, IT, Evaluaiton	18,600	-	(1,300)	-	-	17,300
Crowell Trust - Communications Officer	-	32,227	-	-		32,227
Paul Woods research costs	901	-	(901)	-	-	-
Peer support funds	1,146	-	(180)	-	-	966
	401,711	272,293	(503,364)	55,965	-	226,605

Scholarship grants represent monies given by sponsoring organisations to subsidise the costs of providing tuition to students. Other restricted funds have been given for the purpose stated above.

The Capitalised Developments costs represents the costs spent to date with respect to the St Phillips & St James buildings owned by the charity. These costs have been included within fixed assets and have been spent in accordance with the restrictions placed on those donations received.

The trustees have made the decision to write off the development costs totalling £166,408. These costs were initially capitalised. At the balance sheet date the trustees have deemed these costs to no longer be of benefit to the charity and have therefore made the decision to write these fixed assets off to the Statement of Financial Activities.

23 Designated 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.

	Movement in Funds				
	Balance at 1 September 2021	Transfers	Balance at 1 September 2022	Transfers	Balance at 31 August 2023
	£	£	£	£	£
Property Fund	181,312	9,224	190,536	106,453	296,989
ED Salary Reserve	-	-	-	123,942	123,942
	181,312	9,224	190,536	230,395	420,931

24 Analysis of net assets between funds

	Unrestricted funds 2023	Designated funds 2023	Restricted funds 2023	Endowment funds 2023	Total 2023
	£	£	£	£	£
Fund balances at 31 August 2023 are represented by:					
Tangible assets	(43,427)	439,540	199,756	1,004,870	1,600,739
Investments	4	-	-	-	4
Current assets/(liabilities)	314,966	(2,261)	193,257	-	505,962
Long term liabilities	-	(134,720)	-	-	(134,720)
Provisions	(17,020)	-	-	-	(17,020)
	254,523	302,559	393,013	1,004,870	1,954,965

25 Related party transactions

Key management personnel are regarded as the senior management team. The total remuneration paid to key management personnel during the year totalled £98,237 (2022: £105,044).

Other than the transactions disclosed in note 9 and above, there are no other disclosable related party transactions during the year (2022- none).

26 Subsidiaries

Regnum Books Limited is a wholly' owned subsidiary of the Charity and is currently dormant. The Charity owns the two issued shares of Regnum Books Limited, shown under investments. At the balance sheet date, the total capital and reserves of Regnum Books Limited was £2. The Charity continues to use Regnum Books as a trading name for certain publishing activities.

27 Analysis of changes in net funds

	At 1 September 2022	Cash flows	At 31 August 2023
	£	£	£
Cash at bank and in hand	1,007,892	(70,918)	936,974
Loans falling due within one year	(9,637)	1,897	(7,740)
Loans falling due after more than one year	(239,277)	104,557	(134,720)
	758,978	35,536	794,514

28 Cash generated from operations

	2023	2022
	£	£
(Deficit)/surplus for the year	(139,639)	281,167
Adjustments for:		
Investment income recognised in statement of financial activities	(9,724)	(682)
Depreciation and impairment of tangible fixed assets	174,550	9,306
Movements in working capital:		
(Increase)/decrease in debtors	(36,052)	15,041
Increase/(decrease) in creditors	40,254	(162,311)
Increase in provisions	17,020	-
Cash generated from operations	46,409	142,521

29 Trust monies

The Oxford Centre of Mission Studies holds various monies within the UK on behalf of the International Infemit Ministry. These monies are held in a separate bank account and are not included within the accounts of the Charity.

Movement in these funds during the year were as follows:

	2023	2022
	£	£
Balances brought forward	30,737	18,724
Net movement in the period	-	12,013
Balance carried forward	30,737	30,737

THE OXFORD CENTRE FOR MISSION STUDIES

England & Wales - Charity number 290112

Accounts

Charity Registration No. 290112

Company Registration No. 01835274 (England and Wales)

OXFORD CENTRE FOR MISSION STUDIES

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Professor D W Cranston (Chairman) Mrs G R Dyrness (Vice Chairman) Dr P Bendor-Samuel (Executive Director) Dr J S Lee Dr R I Padilla De Borst Mrs M L Sawyer Mr J C Heyward Dr D M Kasali Dr K Kevichusa Mr I W H Smith (Appointed 03/12/2021)
Chief Operations Officer appointed Secretary	Dr R D Brunt
Charity number	290112
Company number	01835274
Principal address	St Philip & St James Church Woodstock Road OXFORD OX2 6HR
Registered office	St Philip & St James Church Woodstock Road OXFORD OX2 6HR
Auditor	Craufurd Hale Audit Services Limited C/O Craufurd Hale Group Ground Floor, Arena Court Crown Lane MAIDENHEAD SL6 8QZ
Bankers	Royal Bank of Scotland Plc Oxford South West RCSC 74 Waterside Drive Aztec West ALMONDSEY BS99 5BD

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
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OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2022

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

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 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).

Public benefit statement

The Trustees consider that the objectives of the charity meet the tests for public benefit and in exercising their powers and duties, the Trustees have complied with their duty to have due regard to the relevant guidance published by the Charity Commission.

Objectives, aims and activities of the Charity

As set out in the Charity's Memorandum of Association, its objects are to advance education, training and research for the public benefit in Christian Mission, theology and related areas.

The aims of the charity to further these objects are to:

- provide the setting and resources for international scholars to engage in missiological study, by establishing and maintaining at Oxford, and elsewhere, a centre or centre for mission studies;
- facilitate scholars to prepare for advanced degrees in missiology and related topics, and to fund scholarships and exhibitions and to give prizes, certificates and diplomas to persons who are, or have been, students instructed or examined by or by the direction of, the Charity;
- contribute to the teaching, practice and communication of mission in the teaching of theology in the university and theological colleges at Oxford and elsewhere;
- establish and maintain an appropriate resource centre for information with relevance to mission worldwide:
- gather, publish and disseminate literature on mission and theological topics;
- coordinate study and research amongst those engaged in mission at international, national and local levels;
- federate and cooperate with other charitable groups and institutions engaged actively or academically in Christian Mission;
- establish and maintain halls of residence, home and other accommodation for scholars studying at one of the Charity's centres for mission studies, and for the wives and husbands of scholars and their children; and
- print and publish any newspapers, periodicals, books or leaflets and to engage in television and sound broadcasting for the furtherance of the objects of the Charity.

In considering these aims and objects, the Trustees have reviewed the guidance issued by the Charity Commission in relation to public benefit, and consider that the public benefit test continues to be satisfied.

In furtherance of these aims, the Charity has continued to run the Oxford Centre for Mission Studies based in the former St Philip and St James' Church, Oxford.

Basis of Work

In the light of the **Aims and Objects** of the Charity set out in the Memorandum of Association, the Oxford Centre for Mission Studies is guided in its work by **Vision and Mission Statements**:

Our Vision

Our vision is to see the global church equipped to participate in the realisation of God's transforming mission through research and applied scholarship

Our Mission

To advance study, education and research in God's mission and to convene practitioners, scholars and leaders in creative and prophetic dialogue.

We do this through six strategic thrusts:

- **Equipping** individuals, leaders, churches and institutions, prioritising those on the cutting edge of God's transforming mission.
- Responding to issues identified by the church with timely, strategic and rigorous **research**.
- Creating **synergy**, fostering spaces where scholarship and practice interface for mutual learning.
- **Knowledge dissemination**, ensuring the fruit of scholarship is accessible to reflective mission practitioners.
- **Amplifying the voice** of the less easily heard, seeking to hear and give voice to reflective practitioners who might otherwise not be heard.
- Working in **partnership** with like-minded individuals and institutions.

Strategic Intentions 2020-2025

The Board and Senior Management Team (SMT) have reviewed and continue to use the Strategic Intentions to shape our priorities. These intentions include four external ambitions, four internal capacity building ambitions and one foundation intention. These are summarised as follows:

External Ambition:

1. Improving existing programmes
2. Engaging in proactive research
3. Developing institutions
4. Resourcing intercultural mission

Internal Capacity Building:

5. Aligning programme impact
6. Ensuring robust organisational structures, systems and processes
7. Increasing financial sustainability
8. Renewing our building

Foundation Intention:

9. Growing community

The Board agreed that the focus should be on intentions 1, 4, 6, 7, 8 and 9 and this has shaped the priorities of the SMT.

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

Programme Activities

As in the previous year, OCMS continued to be affected by the COVID-19 pandemic. It was only in the second half of 2022 that our scholars began to return to Oxford in significant numbers. Periods of lock-down enforced remote working for most staff. The return to in-person working was accompanied by the continuation of virtual and hybrid meetings. As with the previous year, the impact of the restrictions imposed due to the government have both enhanced and challenged the work of OCMS.

Programme activities are reviewed below.

- Equipping
- Research
- Dissemination of knowledge
- Creating synergy
- Partnership development

Equipping

The main approach to equipping Christian leaders remains the **PhD programme**.

As planned, in addition to the Transfer Intensive for those moving from MPhil to PhD, this year we continued to offer a Thesis Writing Workshop for those reaching the final stages of the PhD. We have continued to work on improving scholar/supervisor/OCMS faculty communications through improved initial induction of supervisors to more proactive communication on the part of OCMS faculty. This has intensified since the start of the COVID-19 pandemic due to the inability of scholars to do their annual residency in Oxford. Due to the increased reliance on virtual working, OCMS appointed a part-time volunteer digital liaison officer to connect students (and alumni) with Middlesex University to ensure scholars gain maximum advantage from Middlesex's online resources.

The PhD programme remains very popular and remarkably successful. Over the past year:

- *10 students completed the Research Induction Schools (OPRI) held in October 2022.*
- *11 students registered with Middlesex University, our partner accreditation body.*
- *7 students successfully transferred from MPhil to PhD.*
- *15 students defended their thesis in oral examination, 11 with minor corrections. No student was recommended to MPhil award.*
- *11 students were awarded their PhD.*

Over the past year and in line with our strategic intentions we have seen a gradual reduction of degree students in large measure due to a good number of students who have now completed their examination and met the requirements of Middlesex University for the PhD degree. This reduction will continue apace as we have now entered our new annual calendar with one induction cohort annually and the number of students accepted in the programme will align with our student targets set out in our Strategic Intentions. Thus, by 2023 we should see the number of scholars dropping from around 115-120 to around 80 students by 2023. Given the significant numbers of students that have completed the degree, we are expecting a large group of students to join us for the Graduation Service to be held in June 2023.

The Guided Research Programme (GRP): During this year, the programme has been in the process of recovery from the COVID-19 pandemic with a number of scholars needing extensions to their programme and additional support. The programme continues to attract a considerable number of postdoctoral scholars, as well as those entering at a post-MA level. At the close of the year we had 19 active researchers in the programme with a further 4 admitted but not yet started their research. In addition, we had at that point, 33 further scholars at various stages in the admissions process. Two successful research induction programmes were held during the year but, with smaller cohorts and with more scholars on-line than present in-person. We are currently reviewing the shape of this induction programme in the light of scholars' needs. One new venture has been the admission of two scholars from Latin America who will undertake research in conjunction with a small research team within their organisation in Latin America.

Staff for the GRP was enhanced by adding part-time help from one other faculty member but sadly that person has now left OCMS. We have begun a particular effort to try to recruit more female scholars, and those from Latin America and the Middle East, into the programme. In 2023 an external agency will review the programme as we come to the end of the first five years of GRP.

Cohort 2 of the **Professional certificate in Integrated Mission Leadership (IML)** was delayed due to the COVID-19 pandemic and was finally launched online, with 31 senior mission and church leaders signing up. Module 1 was split over online weeks in September and November 2021. Module 2, in February 2022, planned as in-person, had to be moved online. Because of the limitations of this mode of learning, we retained 3 in-person modules in April, July and October. The programme was very well received by participants who have actively promoted it among their senior colleagues. One testimonial, from the International Director of a mission agency provides a feel for the enthusiasm:

"I cannot thank you enough for organising and leading IML. The residential modules are one of my highlights this year, if not THE highlight. The content is stimulating, eye opening, challenging, and at the same time constantly bringing us back to the Lord, the God of mission. The fellowship with our international colleagues is rich. We wondered if it was okay with you if we brought five more people to the next cohort?"

Cohort 3 is being planned for 2023.

The launch of a Foundations Programme was put on hold. At the same time, one participating organisation has adapted IML to provide their own internal leadership development programme. We are delighted to see this kind of spin-off and will encourage more of these efforts at multiplication.

Research

Most research in OCMS is currently being done through our PhD and Guided Research scholars as well as our own faculty. With the easing of COVID-19 restrictions we also experienced the return of Visiting Scholars and Research Associates. The growing number of requests demonstrates an enduring role for OCMS in welcoming scholars into a diverse and stimulating global community.

The Forum for Faithful Witness (FFW) has provided opportunity for one active group researching missional leadership, with researchers based on four continents collaborating virtually. It is clear that this and future Research Clusters will struggle to gain effective traction without dedicated leadership and this is something we will plan for in the coming years.

Dissemination of Knowledge

Publishing remains an important aspect of the mission of OCMS. In the past year we have published as follows:

Regnum Publications			
No. Published Books			
	Sept 2019 - Aug 2020	***Sept 2020 - Aug 2021***	***Sept 2021 - Aug 2022***
Global Voices	*2*	*4*	*3*
Mini Books	*6*	*3*	*5*
Practitioner	*3*	*1*	*2*
Mission and Global Christianity	*5*	*11*	*11*
Handbook	*0*	*1*	*1*
Total	***16***	***20***	***22***

The period 2021/22 registered a significant increase of the sales income due to the partnership with Fortress/1517 Media. In order to promote Regnum Books, particularly the Practitioner series, within International Christian mission organisations, in the beginning of February 2022, we contacted leaders from nine different organisations and offered a code that could be used from February to April. The code allowed each worker access to a free eBooks. Christian workers from 58 different countries downloaded 427 eBook's from 83 different Regnum titles. The monthly Regnum Newsletter is also giving more exposure to new and old publications.

OCMS continues to publish its peer reviewed journal, Transformation, which is available in physical form and online, through SAGE Journals. Transformation provides to scholars and practitioners an international forum for discussion on Mission Studies, particularly focusing on the Majority World. The journal offers considered analysis and reflection on a range of issues affecting the world today, including economics, development, violence, family life and other ethical issues. 2021 saw record usage of the journal with over 80,000 whole text downloads and all the indications are that 2022 will be similarly productive.

Creating synergy: Enabling practitioner and academic exchange

With our ongoing relationship with the International Council for Evangelical Theological Education, ICETE, and European Council for Theological Educators, ECTE, we work with theological colleges with embedded Mission training programmes. This allows us important input in to accreditation design and implementation at the curriculum level so that we can influence formal and non-formal education to ensure that Central Asian, Middle Eastern, and European theological training institutions have mission components in their requirements and ensure that aspects of the Mission Dei are at the core of institutions that are developing leaders in key centres in the region and internationally.

ECTE is the regional and ICETE is the international. It is recommended that OCMS have faculty participating in regional accreditation visits to have a key foothold in the development of institutions and work to ensure that mesological understanding, training, and impact are part of the DNA of institutions regionally and globally. Currently, we now have 4 faculty who are fully trained and ready to participate in these important events. Further, the training extends upward to the PhD level and our faculty are being trained in PhD Supervision: currently at no cost to OCMS given that we are key members of ECTE at the General Assembly Level. Further, our ongoing relationship with both gives us access to leaders and educators across the region (Europe, Central Asia, Middle East) and internationally. In both ECTE and ICETE, we are viewed as a leader in Mission Research especially in areas of Holistic Transformation (mission integral) thus allowing us access and integration with mission education internationally.

We have continued to offer our lectures primarily via ZOOM, but also have had a couple of MBL lectures given at OCMS and transmitted via ZOOM. Numbers have been encouraging, but dropped off slightly for the last series on Mission and Mass Data. Average attendance has been between 20-30 persons per session.

- September 2020 - Polycentric Theology, Mission, and Mission Leadership
- October 2020 - Bishop Michael Nazir Ali on Anglican Mission
- November / December 2020 - Transitions in Post-Soviet Central Asia: Politics, Religion, and Mission
- March / April 2021 - Mission as Translation
- May / June 2021 - The Widening Vision of Holistic Mission: OCMS and the IMC (International Missionary Council 1921)
- September / October 2021 - Mission and Orthodoxy
- November / December 2021 - Quantitative Data Research and Global Missions: Opportunities and Challenges

Partnership development

Work continued through 2021 on the development of the **Alliance of Mission Researchers and Institutions (AMRI)** and after three years of work, the platform was launched in January 2022. The Executive Director, working closely with a volunteer Project Manager, has led the Steering Group. Initial platform uptake has been steady and attention will now be turned to Phase 2 developments to make the platform more responsive to user needs.

The Ethiopian Orthodox project continued to be delayed by COVID-19 and the civil war. Despite great difficulties, communications have been maintained and the shape of the project developed significantly with a focus on mining the riches of traditional Ethiopian Orthodox theologising which is largely inaccessible to the wider church globally. Detailed funding proposals have been developed and Project leader, Dr Ralph Lee, is in discussions with a potential funder.

Work on secularisation in the Romanian Orthodox Church has progressed through the collaboration between OCMS faculty Dr Paul Woods and Dr Cristian Sonea of the theological faculty of Cluj.

The MOU with the Lausanne-Orthodox Initiative (LOI) continues to prove to be mutually helpful. Faculty member, Dr Ralph Lee, is the Facilitator of LOI and Cannon Mark Oxbrow, Director of the GRP, is also very involved as a former founder facilitator.

Organisational Development

Leadership, management, administrative and infrastructural capacity building:

A workshop on equality law was given to the staff as part of our annual cycle. All staff were enrolled on a new mandatory online training covering Safeguarding, Display Screen Equipment, Fire Safety, Health and Safety in the office and Equity, Diversity and Inclusion. The Trustees are satisfied with safeguarding policy and processes within OCMS.

Plans for the development of the OCMS physical site progressed during the year.

The trustees commissioned a case review of OCMS response to an historic incident and safeguarding issues and the full report was published on the OCMS website. The Charity Commission were informed. The trustees of OCMS have carefully considered the review and completely accept the observations and criticisms set out in the review. The trustees are fully committed to ensuring that they learn from the points raised in the review and will be undertaking the suggested 'lessons learned' exercise to reflect on the findings and consider how to implement the recommendations. This is in addition to the actions already taken.

Plans for the development of the OCMS physical site progressed during the year with detailed surveys being completed and further development of designs. Discussions with Historic England helped to refine the designs and the project team are now engaging with the local authority team with the aim of submitting plans during 2022.

The Board approved the decision to resize the PhD programme in terms of student numbers. This required less staff to support the programme so it was with regret that staff numbers were reduced by 2 FTE's through voluntary redundancy.

Risk Management

The charity trustees recognise their responsibility to identify, monitor and manage major risks to OCMS, working closely with the senior management team. A new and combined Governance and Finance committee was approved by the Trustees and this met a number of times during the year. It carried out a significant review of the Risk Register and priority actions and this was presented to the Trustees. The Trustees are satisfied that the systems and procedures are in place to manage these risks appropriately.

Financial review

Total income in 2021/2022 was £1,345,897, a £42,734 increase against last year.

The charity's principal funding sources remain donations from individuals, churches, and Trusts, and fees from students. We are very grateful to each person who has supported OCMS in the past year, whether financially, through the gift of their time as a volunteer or through partner organisations who have seconded personnel. A number of individuals and Trusts have invested significantly in the vison and mission of OCMS including the Association for Protestant Missions and Churches in Germany (EMW) whose grants in 2021/22 totalled £41,505.

Overall donor giving totalled £567,588 an increase of £10,295 compared to the previous year. This mainly relates to St Phillip and St James Development and the AMRI project, both of which are restricted funds.

Fees receivable (£701,889) decreased over last year (£714,933). OCMS continues to help students from the two-thirds world developing countries, who might otherwise be unable to pay their fees without the scholarships provided by OCMS; a fees subsidy scheme continues to operate, from which 80% of students benefit.

Total expenditure was £1,064,708. The single biggest expense, accounting for well over 50% of expenditure, was personnel costs.

OCMS employs 6.5 full-time equivalent faculty and 5 full-time equivalent administration staff. The Executive Director, along with one part-time faculty, are seconded to OCMS from mission agencies, as is one part-time staff member. There were five part-time volunteer faculty, a volunteer chaplain and four other part-time volunteer staff.

Conclusion

In conclusion, the Trustees consider that the performance of the Charity this year has been in keeping with its stated Objectives and Aims and are satisfied with the development of activities in line with its Vision and Mission.

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 have 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. A risk register has been prepared and is updated regularly.

Structure, governance and management

The Charity is a charitable company limited by guarantee, incorporated on 23rd July 1984, and registered as charity number 290112. The charity was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under is Articles of Association.

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:

Professor D W Cranston (Chairman)
Mrs G R Dryness (Vice Chairman)
Dr P Bendor-Samuel (Executive Director)
Dr J S Lee
Dr R I Padilla De Borst
Mrs M L Sawyer
Mr J C Heyward
Dr D M Kasali
Dr K Kevichusa
Mr I W H Smith (Appointed 03/12/2021)

Trustees are appointed by the Board following selection based on their professional skills and/or representational qualities. The majority of Trustees have worked or studied in two-thirds world that the charity seeks to serve and their insights into the mission and theological needs of the church globally help form our strategy.

Trustees gain experience and induction into the work of OCMS through attending Board meetings prior to appointment. The charity is organised so the the Trustees meet and converse regularly to review strategy and to oversee its affairs. The management of the charity is delegated to the Executive Director and Senior Management Team. In addition, all the faculty staff support the functional aims and objectives of the charity, and serve to provide a sound study environment for students.

The Board of Trustees has elected a Governance and Finance Committee, to meet between the full Trustee Board meetings and to perform due diligence on financial matters. The Governance and Finance Committee membership was as follows:

- Mr J Heyward (Chairman)
- Dr P Bendor-Samuel
- Dr D Brunt
- Professor D Cranston
- Mr I W H Smith

The Trustees have examined the major strategic, business and operational risks which the Charity faces or may face, and consider the systems are in place to enable regular reports to be produced, so that the necessary steps can be taken to lessen any such risks.

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.

Auditor

In accordance with the company's articles, a resolution proposing that Craufurd Hale Audit Services Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

.....

Professor D W Cranston
Chairman of the Board of Trustees
Dated: ...7.3.2023

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF OXFORD CENTRE FOR MISSION STUDIES

Opinion

We have audited the financial statements of Oxford Centre for Mission Studies (the 'Charity') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Fraud and breaches of laws and regulations - ability to detect
Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:
- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Using analytical procedures to identify any unusual or unexpected relationships.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make in appropriate accounting entries.

We did not identify any additional fraud risks.

We performed procedures including identifying journal entries to test based on risk criteria and comparing identified entries to supporting documentation. These included those posted to unrelated accounts, those posted containing key words, and those posted to an account linked to a fraud risk.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience, and through discussions with the directors and other management (as required by auditing standards), and from inspection of the Company's regulatory and legal correspondence and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation) and tax legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

We did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Paul Fagan FCCA (Senior Statutory Auditor)
for and on behalf of Craufurd Hale Audit Services Limited

10.03.2023

Chartered Accountants
Statutory Auditor

C/O Craufurd Hale Group
Ground Floor, Arena Court
Crown Lane
MAIDENHEAD
SL6 8QZ

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Income from:									
Donations and legacies	3	203,476	364,112	-	567,588	254,176	303,117	-	557,293
Charitable activities	4	733,575	43,552	-	777,127	728,433	16,856	-	745,289
Other trading activities		500	-	-	500	500	-	-	500
Investments	5	682	-	-	682	81	-	-	81
Total income		938,233	407,664	-	1,345,897	983,190	319,973	-	1,303,163
Expenditure on:									
Charitable activities	6	726,257	329,473	-	1,055,730	795,860	205,460	-	1,001,320
Grants Expended	8	9,000	-	-	9,000	5,000	-	-	5,000
Total resources expended		735,257	329,473	-	1,064,730	800,860	205,460	-	1,006,320
Net incoming resources before transfers		202,976	78,191	-	281,167	182,330	114,513	-	296,843

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Net incoming resources before transfers		202,976	78,191	-	281,167	182,330	114,513	-	296,843
Gross transfers between funds		-	-	-	-	(40,511)	40,511	-	-
Net income for the year/ Net movement in funds		202,976	78,191	-	281,167	141,819	155,024	-	296,843
Fund balances at 1 September 2021		485,047	323,520	1,004,870	1,813,437	343,228	168,496	1,004,870	1,516,594
Fund balances at 31 August 2022		688,023	401,711	1,004,870	2,094,604	485,047	323,520	1,004,870	1,813,437

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 CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 AUGUST 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	11		1,754,692		1,655,322
Investments	12		4		4
			1,754,696		1,655,326
Current assets					
Stocks	13	5,000		5,000	
Debtors	14	26,149		41,190	
Cash at bank and in hand		1,007,892		982,589	
		1,039,041		1,028,779	
Creditors: amounts falling due within one year	16	(459,856)		(622,032)	
Net current assets			579,185		406,747
Total assets less current liabilities			2,333,881		2,062,073
Creditors: amounts falling due after more than one year	17		(239,277)		(248,636)
Net assets			2,094,604		1,813,437
Represented by					
Endowment funds	19		1,004,870		1,004,870
Restricted funds	20		401,711		323,520
Unrestricted funds					
Designated property fund	21	190,536		181,312	
General unrestricted funds		497,487		303,735	
			688,023		485,047
			2,094,604		1,813,437

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 3/3/23

.....
Professor D W Cranston
Chairman of the Board of Trustees

.....
Mr J C Heyward
Treasurer and Trustee

Company Registration No. 01835274

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash generated from operations	**26**		142,521		456,581
Investing activities					
Purchase of tangible fixed assets		(108,676)		(96,579)	
Investment income received		682		81	
Net cash used in investing activities			(107,994)		(96,498)
Financing activities					
Repayment of bank loans		(9,224)		(24,474)	
Net cash used in financing activities			(9,224)		(24,474)
Net increase in cash and cash equivalents			25,303		335,609
Cash and cash equivalents at beginning of year			982,589		646,980
Cash and cash equivalents at end of year			1,007,892		982,589

1 Accounting policies

Charity information

Oxford Centre for Mission Studies is a company limited by guarantee, having no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per Member of the charity. The charity is registered in England and Wales. The registered office is St Phillip & St James Church, Woodstock Road, Oxford, OX2 6HR.

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 in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a Public Benefit Entity as defined by FRS 102.

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.

Designated funds are those funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

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.

The charity receives assistance in the form of donated goods and services. The charity benefits from the services of a number of volunteers who give their time freely. In accordance with the Charities SORP FRS 102, general volunteer time is not recognised.

1 Accounting policies **(Continued)**

1.5 Expenditure and irrecoverable VAT

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- Costs of raising funds comprise the costs of fundraising, training and other sundry income and their associated costs.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a specific activity are allocated directly.

Governance cost includes those costs associated with meeting the constitutional and statutory requirements of the charity and include all independent examiners fees and costs linked to the strategic management of the charity.

VAT is not recoverable by the Charity and is charged as a cost against the activity for which the expenditure was incurred.

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's charitable activities. These costs have been allocated to charitable activities in their entirety on the basis that these costs represent cost for the charitable activities of the Charity and do not represent costs for raising funds.

1.6 Grants payable
Grants payable are payments made to third parties, either individuals or other charitable organisations, in the furtherance of the Charity's objects. In the case of unconditional grant offers, these are accrued once the recipient has been notified of the award. Conditional grants are only accrued when the conditions have been fulfilled and the recipient has been notified.

No multi-year grants are made, other than where additional funding has been received through a restricted fund.

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

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:

Freehold land and buildings	Not depreciated as discussed below
St Philip & St James' Church	Not depreciated as discussed below
Fixtures and fittings	2% Straight Line Method
Computers	33% Straight Line Method

1 Accounting policies **(Continued)**

The freehold property is not depreciated on the basis that the residual value of the property would not be lower than the cost of the property included in the accounts.

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 net income/(expenditure) for the year.

Freehold property at the former St Phillip & St James' Church, Oxford, was acquired from the Church Commission in 1989 subject to a covenant restricting its use to a centre for mission studies. It cannot be disposed of without specific authority from the Charity Commission.

1.8 Fixed asset investments

Fixed asset investments are measured at transaction price excluding transaction costs.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Where applicable, cost reflects subsidies provided by the restricted fund donations and grants.

1.11 Cash and cash equivalents

Cash and cash equivalents represents cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities on the basis that these are due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies (Continued)

1.13 Taxation

Oxford Centre for Mission Studies as a charity is not liable for assessment to tax on its income and gains to the extent that they are applied to its charitable objectives.

1.14 Provisions

Provisions are recognised when the Charity has a legal or constructive present obligation as a result of a past event, it is probable that the Charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1.15 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.

1.16 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. The assets of the scheme are held separately from those of the Charity.

1.17 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	183,476	30,917	214,393	173,747	19,780	193,527
Grants receivable for scholarships	-	96,930	96,930	-	96,545	96,545
St Philip and St James development donations	-	100,210	100,210	-	101,550	101,550
Other grants receivable	20,000	136,055	156,055	80,429	85,242	165,671
	203,476	364,112	567,588	254,176	303,117	557,293

A number of individuals and Trusts have invested significantly in the vision and mission of OCMS, including the Association for Protestant Missions and Churches in Germany (EMW) whose grants in 2021/22 totalled £41,505.07 (2021: £44,129.92) as follows:

EMW Women's Scholarship £19,327.83 (2021: £20,774.40)
EMW Publications and Transformation £22,177.24 (2021: £23,355.52)

4 Charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Tuition fees	701,889	-	701,889	714,933	-	714,933
Support for and sale of publications etc.	-	43,552	43,552	-	16,856	16,856
Contributions to overheads	31,686	-	31,686	13,500	-	13,500
	733,575	43,552	777,127	728,433	16,856	745,289

5 Investment income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	682	81

6 Charitable activities

	Unrestricted Funds General 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds General 2021 £	Restricted Funds 2021 £	Total 2021 £
Staff costs (note 10)	463,342	-	463,342	572,125	5,000	577,125
Scholarships allocated	127,557	112,784	240,341	95,422	106,632	202,054
Provision of course programme costs	6,417	31,172	37,589	37,254	-	37,254
Publications	-	31,871	31,871	-	24,511	24,511
Bad debts	11,527	-	11,527	(15,009)	-	(15,009)
Support costs	35,501	150,281	185,782	28,953	66,370	95,323
Legal and professional fees	24,359	-	24,359	12,766	-	12,766
Audit and accountancy	10,737	-	10,737	9,456	-	9,456
Trustees' Indemnity Insurance	15,381	-	15,381	15,331	-	15,331
Mortgage interest	8,254	-	8,254	7,347	-	7,347
Architect consultancy fees	-	-	-	1,000	1,417	2,417
IT, website and other consultancy fees	23,182	-	23,182	31,215	-	31,215
IT Infrastructure virtual learning	-	3,365	3,365	-	1,530	1,530
	726,257	329,473	1,055,730	795,860	205,460	1,001,320

Auditors remuneration for the year was £4,125 net of VAT (2021: £4,000).

7 Costs of charitable activities by activity type

	Activities undertaken directly	Support activities	Total funds 2022	Activities undertaken directly	Support activities	Total funds 2021
	£	£	£	£	£	£
Staff costs (note 10)	430,777	32,565	463,342	424,153	152,972	577,125
Scholarships allocated	240,341	185,782	426,123	202,054	95,323	297,377
Provision of course programme costs	6,417	31,172	37,589	37,254	-	37,254
Publications	31,871	-	31,871	24,511	-	24,511
Bad debts	11,527	-	11,527	(15,009)	-	(15,009)
Legal and professional fees	-	24,359	24,359	-	12,766	12,766
Audit fees	-	4,000	4,000	-	4,000	4,000
Accountancy fees	-	6,737	6,737	-	5,456	5,456
Trustees indemnity insurance	-	15,381	15,381	-	15,331	15,331
Mortgage interest	-	8,254	8,254	-	7,347	7,347
Architect consultancy fees	-	-	-	-	2,417	2,417
It, website and other consultancy fees	-	23,182	23,182	-	31,215	31,215
IT Infratructure virtual learning	-	3,365	3,365	-	1,530	1,530
	720,933	334,797	1,055,730	672,963	328,357	1,001,320

8 Grants Expended

	Unrestricted funds 2022	Unrestricted funds 2021
To organisations	9,000	5,000

9 Trustees

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

The total donations made by the Trustees during the financial year totalled £14,435 (2021: £7,395).

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Academic, library and developent	6	7
Administrative	3	4
Management	2	3
	11	14
Seconded and volunteer personnel	5	14

The aggregate payroll costs of these employees were as follows:	2022 £	2021 £
Wages and salaries	412,212	517,667
Social security costs	32,565	38,940
Other pension costs	18,565	20,518
	463,342	577,125

There are no employees who received total employment benefits of more than £60,000 (2021 -none)

11 Tangible fixed assets

	St Philip & St James' Church £	Freehold property £	Fixtures and fittings £	Total £
Cost				
At 1 September 2021	1,095,893	431,160	193,778	1,720,831
Additions	96,094	-	12,582	108,676
At 31 August 2022	1,191,987	431,160	206,360	1,829,507
Depreciation and impairment				
At 1 September 2021	-	-	65,509	65,509
Depreciation charged in the year	-	-	9,306	9,306
At 31 August 2022	-	-	74,815	74,815
Carrying amount				
At 31 August 2022	1,191,987	431,160	131,545	1,754,692
At 31 August 2021	1,095,893	431,160	128,269	1,655,322

12 Fixed asset investments

	Other investments
Cost or valuation	
At 1 September 2021 & 31 August 2022	4
Carrying amount	
At 31 August 2022	4
At 31 August 2021	4

Other investments comprise:	Notes	2022 £	2021 £
Investments in subsidiaries	25	4	4

13 Stocks

	2022 £	2021 £
Stock of publications	5,000	5,000

14 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	10,556	25,620
Other debtors	15,593	15,570
	26,149	41,190

15 Loans and overdrafts

	2022 £	2021 £
Bank loans	248,914	258,138
Payable within one year	9,637	9,502
Payable after one year	239,277	248,636

As security for the mortgage, RBS hold a legal charge over the charity's freehold property in the bank's standard form.

16 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	15	9,637	9,502
Other taxation and social security		8,895	9,880
Trade creditors		23,195	48,926
Student fees paid in advance		331,786	347,308
Amounts owed to fellow group undertakings		4	4
Deferred income		23,567	59,387
Accruals		62,772	147,025
		459,856	622,032

17 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	15	239,277	248,636

18 Retirement benefit schemes

The Charity contributes to a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

19 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

		Movement in funds			
	Balance at 1 September 2021	Incoming resources	Resources expended	Transfers	Balance at 31 August 2022
	£	£	£	£	£
Freehold Property Endowment Fund	1,004,870	-	-	-	1,004,870
	1,004,870	-	-	-	1,004,870

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			
	Balance at 1 September 2021	Incoming resources	Resources expended	Transfers	Balance at 31 August 2022
	£	£	£	£	£
Scholarship funds	40,906	96,930	(112,784)	-	25,052
AMRI	47,852	30,917	(50,201)	-	28,568
Publications fund	2,757	43,552	(31,871)	-	14,438
Windows appeal	5,926	-	-	-	5,926
Organisational case review	31,172	-	(31,172)	-	-
International mission leaders	36,932	117,455	(99,955)	-	54,432
St Philip & St James Development	55,309	100,210	-	(96,093)	59,426
Capitalised development costs	91,024	-	-	96,093	187,117
IT Infastructure Virtual Learning	4,834	-	(3,365)	(1,469)	-
IT equipment capitilised	4,636	-	-	1,469	6,105
Fundraiser -Cromwell Trust	-	18,600	-	-	18,600
Paul Woods research costs	951	-	(50)	-	901
Peer support funds	1,221	-	(75)	.	1,146
	323,520	407,664	(329,473)	-	401,711

Scholarship grants represent monies given by sponsoring organisations to subsidise the costs of providing tuition to students. Other restricted funds have been given for the purpose stated above.

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in Funds			
	Balance at 1 September 2020	Transfers	Balance at 1 September 2021	Transfers	Balance at 31 August 2022
	£	£	£	£	£
Property Fund	156,838	24,474	181,312	9,224	190,536
	156,838	24,474	181,312	9,224	190,536

22 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Fund balances at 31 August 2022 are represented by:					
Tangible assets	123,255	439,450	187,117	1,004,870	1,754,692
Investments	4	-	-	-	4
Current assets/(liabilities)	374,093	(9,502)	214,594	-	579,185
Long term liabilities	135	(239,412)	-	-	(239,277)
	497,487	190,536	401,711	1,004,870	2,094,604

23 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	-	1,336
	-	1,336

24 Related party transactions

Key management personnel are regarded as the senior management team. The total remuneration paid to key management personnel during the year totalled £105,044 (2021: £112,856).

Other than the transactions disclosed in note 9 and above, there are no other disclosable related party transactions during the year (2021- none).

25 Subsidiaries

Regnum Books Limited is a wholly' owned subsidiary of the Charity and is currently dormant. The Charity owns the two issued shares of Regnum Books Limited, shown under investments. At the balance sheet date, the total capital and reserves of Regnum Books Limited was £2. The Charity continues to use Regnum Books as a trading name for certain publishing activities.

26 Cash generated from operations

	2022	2021
	£	£
Surplus for the year	281,167	296,843
Adjustments for:		
Investment income recognised in statement of financial activities	(682)	(81)
Depreciation and impairment of tangible fixed assets	9,306	7,446
Movements in working capital:		
Decrease in debtors	15,041	10,206
(Decrease)/increase in creditors	(162,311)	142,167
Cash generated from operations	142,521	456,581

27 Analysis of changes in net funds

	At 1 September 2021	Cash flows	At 31 August 2022
	£	£	£
Cash at bank and in hand	982,589	25,303	1,007,892
Loans falling due within one year	(9,502)	(135)	(9,637)
Loans falling due after more than one year	(248,636)	9,359	(239,277)
	724,451	34,527	758,978

28 Trust monies

The Oxford Centre of Mission Studies holds various monies within the UK on behalf of the International Infemit Ministry. These monies are held in a seperate bank account and are not included within the accounts of the Charity.

Movement in these funds during the year were as follows:

	2022	2021
	£	£
Balances brought forward	18,724	22,307
Net movement in the period	12,013	(3,583)
Balance carried forward	30,737	18,724

THE OXFORD CENTRE FOR MISSION STUDIES

England & Wales - Charity number 290112

Accounts

Charity Registration No. 290112

Company Registration No. 01835274 (England and Wales)

OXFORD CENTRE FOR MISSION STUDIES

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Professor D W Cranston (Chairman) Mrs G R Dyrness (Vice Chairman) Mr N P Andrews (Resigned 27/05/2021) Dr P Bendor-Samuel (Executive Director) Mrs S A Hinson (Resigned 14/08/2021) Dr J S Lee Dr R I Padilla De Borst Mrs M L Sawyer Mr J C Heyward (Appointed 12/07/2021) Dr D M Kasali (Appointed 29/04/2021) Dr K Kevichusa (Appointed 24/09/2020)
Chief Operations Officer appointed Secretary	Dr R D Brunt
Charity number	290112
Company number	01835274
Principal address	St Philip & St James Church Woodstock Road OXFORD OX2 6HR
Registered office	St Philip & St James Church Woodstock Road OXFORD OX2 6HR
Auditor	Craufurd Hale Audit Services Limited C/O Craufurd Hale Group Ground Floor, Arena Court Crown Lane MAIDENHEAD SL6 8QZ
Bankers	Royal Bank of Scotland Plc Oxford South West RCSC 74 Waterside Drive Aztec West ALMONDSEY BS99 5BD

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
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OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021

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

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 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).

Public benefit statement

The Trustees consider that the objectives of the charity meet the tests for public benefit and in exercising their powers and duties, the Trustees have complied with their duty to have due regard to the relevant guidance published by the Charity Commission.

Objectives, aims and activities of the Charity

As set out in the Charity's Memorandum of Association, its objects are to advance education, training and research for the public benefit in Christian Mission, theology and related areas.

The aims of the charity to further these objects are to:

- provide the setting and resources for international scholars to engage in missiological study, by establishing and maintaining at Oxford, and elsewhere, a centre or centre for mission studies;
- facilitate scholars to prepare for advanced degrees in missiology and related topics, and to fund scholarships and exhibitions and to give prizes, certificates and diplomas to persons who are, or have been, students instructed or examined by or by the direction of, the Charity;
- contribute to the teaching, practice and communication of mission in the teaching of theology in the university and theological colleges at Oxford and elsewhere;
- establish and maintain an appropriate resource centre for information with relevance to mission worldwide:
- gather, publish and disseminate literature on mission and theological topics;
- coordinate study and research amongst those engaged in mission at international, national and local levels;
- federate and cooperate with other charitable groups and institutions engaged actively or academically in Christian Mission;
- establish and maintain halls of residence, home and other accommodation for scholars studying at one of the Charity's centres for mission studies, and for the wives and husbands of scholars and their children; and
- print and publish any newspapers, periodicals, books or leaflets and to engage in television and sound broadcasting for the furtherance of the objects of the Charity.

In considering these aims and objects, the Trustees have reviewed the guidance issued by the Charity Commission in relation to public benefit, and consider that the public benefit test continues to be satisfied.

In furtherance of these aims, the Charity has continued to run the Oxford Centre for Mission Studies based in the former St Philip and St James' Church, Oxford.

Basis of Work

In the light of the **Aims and Objects** of the Charity set out in the Memorandum of Association, the Oxford Centre for Mission Studies is guided in its work by **Vision and Mission Statements**:

Our Vision

The global church equipped to participate in the realisation of God's transforming mission through research and applied scholarship.

Our Mission

To advance study, education and research in God's mission and to convene practitioners, scholars and leaders in creative and prophetic dialogue.

We do this through six strategic thrusts:

- **Equipping** individuals, leaders, churches and institutions, prioritising those on the cutting edge of God's transforming mission.
- Responding to issues identified by the church with timely, strategic and rigorous **research**.
- Creating **synergy**, fostering spaces where scholarship and practice interface for mutual learning.
- **Knowledge dissemination**, ensuring the fruit of scholarship is accessible to reflective mission practitioners.
- **Amplifying the voice** of the less easily head, seeking to hear and give voice to reflective practitioners who might otherwise not be heard.
- Working in **partnership** with like-minded individuals and institutions.

Strategic Intentions 2020-2025

The Senior Management Team (SMT) have built on earlier work to develop a comprehensive set of Strategic Intentions that are now framing our priorities for the next period. These intentions include four external ambitions, four internal capacity building ambitions and one foundation Intention. These are summarised as follows:

External Ambition:

1. Improving Existing Programmes
2. Engaging in Proactive Research
3. Developing institutions
4. Resourcing Intercultural mission

Internal Capacity Building:

5. Aligning Programme Impact
6. Ensuring Robust Organisational Structures, Systems and Processes
7. Increasing Financial Sustainability
8. Renewing our Building

Foundation Intention:

9. Growing Community

The SMT have developed an annual planning process that enables the OCMS staff team to contribute to the identification of priorities which are in turn scrutinised and approved by the Board.

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

Programme Activities

The work of OCMS continued on established trajectories, based on the priorities from the Strategic Intentions. The year has obviously been significantly affected by the Covid-19 pandemic. As this report will show, the impact of the restrictions imposed due to the virus have both enhanced and challenged the work of OCMS.

Programme activities are reviewed below.

- Equipping
- Research
- Dissemination of knowledge
- Creating synergy
- Partnership development

Equipping

The main approach to equipping Christian leaders remains the **PhD programme**.

As planned, in addition to the Transfer Intensive for those moving from MPhil to PhD, this year we offered a Thesis Writing Workshop for those reaching the final stages of the PhD. We have continued to work on improving scholar/supervisor/OCMS faculty communications through improved initial induction of supervisors to more proactive communication on the part of OCMS faculty. This has intensified since the start of the Covid pandemic due to the inability of scholars to do their annual residency in Oxford. Due to the increased reliance on virtual working, OCMS appointed a part-time volunteer digital liaison officer to connect students (and alumni) with Middlesex University to ensure scholars gain maximum advantage from Middlesex's online resources.

The PhD programme remains very popular and remarkably successful. Over the past year:

- *14 students completed the Research Induction Schools (RIS) held in October 2019. The April induction school was cancelled due to Covid-19.*
- *19 students registered with Middlesex University, our partner accreditation body.*
- *9 students successfully transferred from MPhil to PhD.*
- *7 students defended their thesis in oral examination, 6 with minor corrections. 1 student was recommended to MPhil award.*
- *5 students were awarded their PhD.*

Over the past year and in line with our strategic intentions we have seen a gradual reduction of degree students in large measure due to a good number of students who have now completed their examination and met the requirements of Middlesex University for the PhD degree. This reduction will continue apace as we have now entered our new annual calendar with one induction cohort annually and the number of students accepted in the programme will align with our student targets set out in our Strategic Intentions. Thus, by 2023 we should see the number of scholars dropping from around 115-120 to around 80 students by 2023. Given the significant numbers of students that have completed the degree, we are expecting a large group of students to join us for the Graduation Service to be held in June 2022.

The Guided Research Programme (GRP): During this year, in recognition of the number of postdoctoral scholars joining this programme and the nature of the research being undertaken the Guided Studies Programme was renamed Guided Research Programme. Although interest in joining the programme has grown in the year the number of researchers actually joining the programme was reduced mainly as a result of Covid-19 travel restrictions and the impossibility of completing a residency in Oxford – a key part of the programme. This means that we ended the year with a significant number of applicants waiting to start when travel opens up. At the close of the year there were 16 research scholars in the programme with a further 5 approved to start and 32 in the admissions pipeline. Two successful research induction programmes were held virtually during the year. One of our alumni won a prestigious Lambeth award and others are making significant impact in their field of ministry. One will enter the OCMS doctoral programme in 2022.

Cohort 2 of the **Professional certificate in Integrated Mission Leadership (IML)** was postponed due to the Covid-19 pandemic. It is due to start as an on-line programme in September 2021, with 31 senior mission and church leaders signed up. Despite the delay, a small team of consultants worked with the Executive Director to develop an **IML Foundations** programme. IMLF is designed to work within an organisation, supporting the development of leaders throughout the system. This is being designed to be a hybrid, virtual/residential programme and it is anticipated the first programme will launch in the second half of 2022.

Research

Given our new admission procedures, the programme admissions are now strategically better aligned to OCMS research priorities. Further, with the growth of the Guided Research Programme and the facilitation of alternative forms of research with Research Associates and the Forum for Faithful Witness (FFW). We have now given ethical clearance to the first research project with FFW and we expect this to grow as FFW now looks at new areas of proactive OCMS research.

Dissemination of Knowledge
Publishing remains an important aspect of the mission of OCMS. In the past year we have published as follows:

Regnum Publications		
No. Published Books		
Sept 2019 – Aug 2020	Sept 2020 - Aug 2021	Series
2	4	Global Voices
6	3	Mini Books
3	1	Practitioner
5	11	Studies in Mission
	1	Handbook
16	20	Total

Demand for publishing through Regnum books has continued apace through 2020/21. An increasing number of practitioner-oriented books are being produced. As yet, this is not impacting sales, which remain focused on academic scholarship. Regnum will need to do work in 2020/21 to increase awareness of its practitioner publishing. We have yet to see the impact of our MOU with Fortress/1517 Media in terms of sales.

OCMS continues to publish its peer reviewed journal, *Transformation*, which is available in physical form and online, through SAGE Journals. Transformation is a peer-reviewed journal and provides to scholars and practitioners an international forum for discussion on Mission Studies, particularly focusing on the Majority World. The journal offers considered analysis and reflection on a range of issues affecting the world today, including economics, development, violence, family life and other ethical issues.

Creating synergy: Enabling practitioner and academic exchange

We have continued to offer our lectures primarily via ZOOM, but also have had a couple of MBL lectures given at OCMS and transmitted via ZOOM. Numbers have been encouraging, but dropped off slightly for the last series on Mission and Mass Data. Average attendance has been between 20-30 persons per session.

- September 2020 - Polycentric Theology, Mission, and Mission Leadership
- October 2020 Michael Nazir Ali on Anglican Mission
- November/December 2020 - Transitions in Post-Soviet Central Asia: Politics, Religion, and Mission
- March/April 2021- Mission as Translation
- May/June 2021 - The Widening Vision of Holistic Mission: OCMS and the IMC (International Missionary Council 1921)
- September/October 2021 - Mission and Orthodoxy
- November/December 2021 - Quantitative Data Research and Global Missions: Opportunities and Challenges

Partnership development

Work continued through 2020/21 on the development of the **Alliance of Mission Researchers and Institutions (AMRI)**. The Executive Director, working closely with a volunteer project manager, has led the Steering Group to the point where the AMRIConnect platform went live at the end of 2021. All costs for the development were raised through a combination of Foundation and individual giving.

In the past year, the Ethiopia element of the Orthodox project has been delayed due to Covid-19 and the civil war. Despite great difficulties, communications have been maintained and the shape of the project developed significantly with a focus on mining the riches of traditional Ethiopian Orthodox theologising which is largely inaccessible to the wider church globally. Detailed funding proposals have been developed and it is anticipated that this project could be launched in 2022.

The MOU with the Faculty of Orthodox Theology at the 'Lucian Barga' University of Sibiu, Romania provides the basis for joint research into the impact of secularisation on the Romanian Orthodox Church. Dr Paul Woods, OCMS faculty, has laid a solid foundation for the research and in 2021/2022 we anticipate further work with our partners.

The MOU with the Lausanne-Orthodox Initiative (LOI) continues to prove to be mutually helpful and has become a little closer to OCMS this year as our faculty member, Dr. Ralph Lee, is now appointed Facilitator of LOI. Several joint activities are planned.

Grants and Donations

OCMS' work would not be possible without the kind and generous support of our donors. Lives are being transformed through our programmes and ongoing work and your partnership with Christ has helped us accomplish our goals this year. You have truly made a difference and for this we are extremely grateful.

In order to maintain confidentiality OCMS will not publish our donors details unless requested to do so as below:

EMW Women's Scholarship	£20,774
EMW Publications and Transformation	£23,356

Organisational Development

Leadership, management, administrative and infrastructural capacity building:

A workshop on safeguarding, harassment and discrimination policies was given to the staff as part of our annual cycle. The Trustees are satisfied with safeguarding policy and processes within OCMS.

Plans for the development of the OCMS physical site progressed during the year with detailed surveys being completed and further development of designs. Discussions with Historic England helped to refine the designs and the project team are now engaging with the local authority team with the aim of submitting plans during 2022.

The Board approved the decision to resize the PhD programme in terms of student numbers. This required less staff to support the programme so it was with regret that staff numbers were reduced by 2 FTE's through voluntary redundancy.

Risk Management

The charity trustees recognise their responsibility to identify, monitor and manage major risks to OCMS. Working closely with the senior management team. A new Governance committee was approved by the Trustees and this met a number of times during the year. It carried out a significant review of the Risk Register and priority actions and this was presented to the Trustees. The trustees are satisfied that the systems and procedures are in place to manage these risks appropriately.

Financial review

Total income in 2020/2021 was £1,303,163, a £74,069 increase against last year.

The charity's principal funding sources remain donations from individuals, churches, and Trusts, and fees from students. We are very grateful to each person who has supported OCMS in the past year, whether financially, through the gift of their time as a volunteer or through partner organisations who have seconded personnel. A number of individuals and Trusts have invested significantly in the vison and mission of OCMS.

Overall donor giving totalled £557,293 an increase of £131,888 compared to the previous year. This mainly relates to St Phillip and St James Development and the AMRI project, both of which are restricted funds.

Fees receivable (£714,933) decreased over last year (£771,180). OCMS continues to help students from the two-thirds world developing countries, who might otherwise be unable to pay their fees without the scholarships provided by OCMS; a fees subsidy scheme continues to operate, from which 80% of students benefit.

Total expenditure was £1,006,320. The single biggest expense, accounting for well over 50% of expenditure, was personnel costs.

OCMS employs 7.4 full-time equivalent faculty and 4.4 full-time equivalent administration staff. The Executive Director, along with two part-time faculty, are seconded to OCMS from mission agencies, as is one part-time staff member. There are three part-time volunteer faculty and four part-time volunteer staff.

Conclusion

In conclusion, the Trustees consider that the performance of the Charity this year has been in keeping with its stated Objectives and Aims and are satisfied with the development of activities in line with its Vision and Mission.

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. A risk register has been prepared and is updated regularly.

Structure, governance and management

The Charity is a charitable company limited by guarantee, incorporated on 23rd July 1984, and registered as charity number 290112. The charity was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under is Articles of Association.

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:

Professor D W Cranston (Chairman since 22/05/20)
Mrs G R Dryness (Vice Chairman since 22/05/20)
Mr N P Andrews (Resigned 27/05/2021)
Dr P Bendor-Samuel (Executive Director)
Mrs S A Hinson (Resigned 14/08/2021)
Dr J S Lee
Dr R I Padilla De Borst
Mrs M L Sawyer
Mr J C Heyward (Appointed 12/07/2021)
Dr D M Kasali (Appointed 29/04/2021)
Dr K Kevichusa (Appointed 24/09/2020)

Trustees are appointed by the Board following selection based on their professional skills and/or representational qualities. The majority of Trustees have worked or studies in two-thirds world that the charity seeks to serve and their insights into the mission and theological needs of the church globally help form our strategy.

Trustees gain experience and induction into the work of OCMS through attending Board meetings prior to appointment. The charity is organised so the the Trustees meet and converse regularly to review strategy and to oversee its affairs. The management of the charity delegated to the Executive Director and Senior Management Team. In addition, all the faculty staff support the functional aims and objectives of the charity, and serve to provide a sound study environment for students.

The Board of Trustees has elected a Finance Committee, to meet between the full Trustee Board meetings and to perform due diligence on financial matters. The Finance Committee membership was as follows:

- Mr N Andrews (Chairman) resigned 27/05/2021
- Mr J Heyward(Chairman) appointed 12/07/2021
- Dr P Bendor-Samuel
- Dr D Brunt
- Professor D Cranston

The Trustees have examined the major strategic, business and operational risks which the Charity faces or may face, and consider the systems are in place to enable regular reports to be produced, so that the necessary steps can be taken to lessen any such risks.

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.

Auditor

In accordance with the company's articles, a resolution proposing that Craufurd Hale Audit Services Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

.....

Professor D W Cranston
Chairman of the Board of Trustees
Dated: .....31.....March 2022

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF OXFORD CENTRE FOR MISSION STUDIES

Opinion

We have audited the financial statements of Oxford Centre for Mission Studies (the 'Charity') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Fraud and breaches of laws and regulations - ability to detect
Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:
- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Using analytical procedures to identify any unusual or unexpected relationships.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make in appropriate accounting entries.

We did not identify any additional fraud risks.

We performed procedures including identifying journal entries to test based on risk criteria and comparing identified entries to supporting documentation. These included those posted to unrelated accounts, those posted containing key words, and those posted to an account linked to a fraud risk.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience, and through discussions with the directors and other management (as required by auditing standards), and from inspection of the Company's regulatory and legal correspondence and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation) and tax legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

We did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Krol FCA (Senior Statutory Auditor)
for and on behalf of Craufurd Hale Audit Services Limited

26.04.2022

Chartered Accountants
Statutory Auditor

C/O Craufurd Hale Group
Ground Floor, Arena Court
Crown Lane
MAIDENHEAD
SL6 8QZ

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Income from:									
Donations and legacies	3	254,176	303,117	-	557,293	140,578	284,827	-	425,405
Charitable activities	4	728,433	16,856	-	745,289	785,325	16,051	-	801,376
Other trading activities		500	-	-	500	1,200	-	-	1,200
Investments	5	81	-	-	81	1,104	9	-	1,113
Total income		983,190	319,973	-	1,303,163	928,207	300,887	-	1,229,094
Expenditure on:									
Raising funds	6	-	-	-	-	834	-	-	834
Charitable activities	7	795,860	205,460	-	1,001,320	877,882	231,984	-	1,109,866
Grants Expended	9	5,000	-	-	5,000	5,000	-	-	5,000
Total resources expended		800,860	205,460	-	1,006,320	883,716	231,984	-	1,115,700
Net incoming resources before transfers		182,330	114,513	-	296,843	44,491	68,903	-	113,394

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Net incoming resources before transfers		182,330	114,513	-	296,843	44,491	68,903	-	113,394
Gross transfers between funds		(40,511)	40,511	-	-	387	(387)	-	-
Net income for the year/ Net movement in funds		141,819	155,024	-	296,843	44,878	68,516	-	113,394
Fund balances at 1 September 2020		343,228	168,496	1,004,870	1,516,594	298,350	99,980	1,004,870	1,403,200
Fund balances at 31 August 2021		485,047	323,520	1,004,870	1,813,437	343,228	168,496	1,004,870	1,516,594

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 CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 AUGUST 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	12		1,655,322		1,566,189
Investments	13		4		4
			1,655,326		1,566,193
Current assets					
Stocks	14	5,000		5,000	
Debtors	15	41,190		51,396	
Cash at bank and in hand		982,589		652,083	
		1,028,779		708,479	
Creditors: amounts falling due within one year	17	(622,032)		(499,706)	
Net current assets			406,747		208,773
Total assets less current liabilities			2,062,073		1,774,966
Creditors: amounts falling due after more than one year	18		(248,636)		(258,372)
Net assets			1,813,437		1,516,594
Represented by					
Endowment funds	20		1,004,870		1,004,870
Restricted funds	21		323,520		168,496
Unrestricted funds					
Designated property fund	22	181,312		156,838	
General unrestricted funds		303,735		186,390	
			485,047		343,228
			1,813,437		1,516,594

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 31 March 2022

Professor D W Cranston
Chairman of the Board of Trustees

Mr J C Heyward
Treasurer and Trustee

Company Registration No. 01835274

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities					
Cash generated from operations	28		456,581		128,183
Investing activities					
Purchase of tangible fixed assets		(96,579)		(1,680)	
Interest received		81		1,113	
Net cash used in investing activities			(96,498)		(567)
Financing activities					
Repayment of bank loans		(24,474)		(23,674)	
Net cash used in financing activities			(24,474)		(23,674)
Net increase in cash and cash equivalents			335,609		103,942
Cash and cash equivalents at beginning of year			646,980		543,038
Cash and cash equivalents at end of year			982,589		646,980
Relating to:					
Cash at bank and in hand			982,589		652,083
Bank overdrafts included in creditors payable within one year			-		(5,103)
			982,589		646,980

1 Accounting policies

Charity information

Oxford Centre for Mission Studies is a company limited by guarantee, having no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per Member of the charity. The charity is registered in England and Wales. The registered office is St Phillip & St James Church, Woodstock Road, Oxford, OX2 6HR.

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 in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a Public Benefit Entity as defined by FRS 102.

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.

Designated funds are those funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

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.

The charity receives assistance in the form of donated goods and services. The charity benefits from the services of a number of volunteers who give their time freely. In accordance with the Charities SORP FRS 102, general volunteer time is not recognised.

1 Accounting policies **(Continued)**

1.5 Expenditure and irrecoverable VAT

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- Costs of raising funds comprise the costs of fundraising, training and other sundry income and their associated costs.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a specific activity are allocated directly.

Governance cost includes those costs associated with meeting the constitutional and statutory requirements of the charity and include all independent examiners fees and costs linked to the strategic management of the charity.

VAT is not recoverable by the Charity and is charged as a cost against the activity for which the expenditure was incurred.

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's charitable activities. These costs have been allocated to charitable activities in their entirety on the basis that these costs represent cost for the charitable activities of the Charity and do not represent costs for raising funds.

1.6 Grants payable
Grants payable are payments made to third parties, either individuals or other charitable organisations, in the furtherance of the Charity's objects. In the case of unconditional grant offers, these are accrued once the recipient has been notified of the award. Conditional grants are only accrued when the conditions have been fulfilled and the recipient has been notified.

No multi-year grants are made, other than where additional funding has been received through a restricted fund.

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

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:

Freehold land and buildings	Not depreciated as discussed below
St Philip & St James' Church	Not depreciated as discussed below
Fixtures and fittings	2% Straight Line Method
Computers	33% Straight Line Method

1 **Accounting policies** **(Continued)**

The freehold property is not depreciated on the basis that the residual value of the property would not be lower than the cost of the property included in the accounts.

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 net income/(expenditure) for the year.

Freehold property at the former St Phillip & St James' Church, Oxford, was acquired from the Church Commission in 1989 subject to a covenant restricting its use to a centre for mission studies. It cannot be disposed of without specific authority from the Charity Commission.

1.8 Fixed asset investments

Fixed asset investments are measured at transaction price excluding transaction costs.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Where applicable, cost reflects subsidies provided by the restricted fund donations and grants.

1.11 Cash and cash equivalents

Cash and cash equivalents represents cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities on the basis that these are due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.13 Taxation

Oxford Centre for Mission Studies as a charity is not liable for assessment to tax on its income and gains to the extent that they are applied to its charitable objectives.

1.14 Provisions

Provisions are recognised when the Charity has a legal or constructive present obligation as a result of a past event, it is probable that the Charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1.15 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.

1.16 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. The assets of the scheme are held separately from those of the Charity.

1.17 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	173,747	19,780	193,527	45,854	55,952	101,806
Grants receivable for scholarships		96,545	96,545	-	119,465	119,465
St Philip and St James development donations	-	101,550	101,550	-	-	-
Other grants receivable	80,429	85,242	165,671	94,724	109,410	204,134
	254,176	303,117	557,293	140,578	284,827	425,405

A number of individuals and Trusts have invested significantly in the vision and mission of OCMS, including the Association for Protestant Missions and Churches in Germany (EMW) whose grants in 2020/21 totalled £44,129.92 as follows:

EMW Women's Scholarship	£20,774.40
EMW Publications and Transformation	£23,355.52

4 Charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Tuition fees	714,933	-	714,933	771,180	-	771,180
Support for and sale of publications etc.	-	16,856	16,856	-	16,051	16,051
Contributions to overheads	13,500	-	13,500	14,145	-	14,145
	728,433	16,856	745,289	785,325	16,051	801,376

5 Investment income

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021 £	2020 £	2020 £	2020 £
Interest receivable	81	1,104	9	1,113

6 Raising funds

	Total Unrestricted funds	
	2021	2020
	£	£
Fundraising and publicity		
Staging fundraising events	-	834
	-	834

7 Charitable activities

	Unrestricted Funds General	Restricted Funds	Total 2021	Unrestricted Funds General	Restricted Funds	Total 2020
	2021	2021		2020	2020	
	£	£	£	£	£	£
Staff costs (note 11)	572,125	5,000	577,125	488,243	15,000	503,243
Scholarships allocated	95,422	106,632	202,054	143,947	90,740	234,687
Provision of course programme costs	37,254	-	37,254	82,832	-	82,832
Publications	-	24,511	24,511	-	22,067	22,067
Bad debts	(15,009)	-	(15,009)	4,320	-	4,320
Support costs	28,953	66,370	95,323	69,799	100,431	170,230
Legal and professional fees	12,766	-	12,766	-	-	-
Audit and accountancy	9,456	-	9,456	12,085	-	12,085
Trustees' Indemnity Insurance	15,331	-	15,331	688	-	688
Mortgage interest	7,347	-	7,347	8,770	-	8,770
Architect consultancy fees	1,000	1,417	2,417	44,383	3,746	48,129
IT, website and other consultancy fees	31,215	-	31,215	22,815	-	22,815
IT Infrastructure virtual learning	-	1,530	1,530	-	-	-
	795,860	205,460	1,001,320	877,882	231,984	1,109,866

Auditors remuneration for the year was £4,000 net of VAT (2020: £3,600).

8 Costs of charitable activities by activity type

	Activities undertaken directly	Support activities	Total funds 2021	Activities undertaken directly	Support activities	Total funds 2020
	£	£	£	£	£	£
Staff costs (note 11)	424,153	152,972	577,125	344,723	158,520	503,243
Scholarships allocated	202,054	95,323	297,377	234,687	170,230	404,917
Provision of course programme costs	37,254	-	37,254	82,832	-	82,832
Publications	24,511	-	24,511	22,067	-	22,067
Bad debts	(15,009)	-	(15,009)	4,320	-	4,320
Legal and professional fees	-	12,766	12,766	-	-	-
Audit fees	-	4,000	4,000	-	3,600	3,600
Accountancy fees	-	5,456	5,456	-	8,485	8,485
Trustees indemnity insurance	-	15,331	15,331	-	688	688
Mortgage interest	-	7,347	7,347	-	8,770	8,770
Architect consultancy fees	-	2,417	2,417	-	48,129	48,129
It, website and other consultancy fees	-	31,215	31,215	-	22,815	22,815
IT Infratructure virtual learning		1,530	1,530			
	672,963	328,357	1,001,320	688,629	421,237	1,109,866

9 Grants Expended

	Unrestricted funds 2021	Unrestricted funds 2020
To organisations	5,000	5,000

10 Trustees

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

The total donations made by the Trustees during the financial year totalled £7,395 (2020: Nil).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Academic, library and developent	7	7
Administrative	4	4
Management	3	3
	14	14
Seconded and volunteer personnel	14	14

The aggregate payroll costs of these employees were as follows:	2021 £	2020 £
Wages and salaries	517,667	443,397
Social security costs	38,940	37,134
Other pension costs	20,518	22,712
	577,125	503,243

There are no employees who received total employment benefits of more than £60,000 (2020 -none)

12 Tangible fixed assets

	St Philip & St James' Church £	Freehold property £	Fixtures and fittings £	Total £
Cost				
At 1 September 2020	1,004,870	431,160	188,222	1,624,252
Additions	91,023	-	5,556	96,579
At 31 August 2021	1,095,893	431,160	193,778	1,720,831
Depreciation and impairment				
At 1 September 2020	-	-	58,063	58,063
Depreciation charged in the year	-	-	7,446	7,446
At 31 August 2021	-	-	65,509	65,509
Carrying amount				
At 31 August 2021	1,095,893	431,160	128,269	1,655,322
At 31 August 2020	1,004,870	431,160	130,159	1,566,189

13 Fixed asset investments

	Other investments
Cost or valuation	
At 1 September 2020 & 31 August 2021	4
Carrying amount	
At 31 August 2021	4
At 31 August 2020	4

Other investments comprise:	Notes	2021 £	2020 £
Investments in subsidiaries	27	4	4

14 Stocks

	2021 £	2020 £
Stock of publications	5,000	5,000

15 Debtors

Amounts falling due within one year:	2021 £	2020 £
Trade debtors	25,620	24,832
Other debtors	15,570	26,564
	41,190	51,396

16 Loans and overdrafts

	2021	2020
	£	£
Bank overdrafts	-	5,103
Bank loans	258,138	282,612
	258,138	287,715
Payable within one year	9,502	29,343
Payable after one year	248,636	258,372

As security for the mortgage, RBS hold a legal charge over the charity's freehold property in the bank's standard form.

17 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Bank loans and overdrafts	16	9,502	29,343
Other taxation and social security		9,880	12,464
Trade creditors		48,926	17,549
Student fees paid in advance		347,308	252,200
Amounts owed to fellow group undertakings		4	4
Deferred income		59,387	13,900
Accruals		147,025	174,246
		622,032	499,706

18 Creditors: amounts falling due after more than one year

	Notes	2021	2020
		£	£
Bank loans	16	248,636	258,372

19 Retirement benefit schemes

The Charity contributes to a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

20 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

		Movement in funds			
	Balance at 1 September 2020	Incoming resources	Resources expended	Transfers	Balance at 31 August 2021
	£	£	£	£	£
Freehold Property Endowment Fund	1,004,870	-	-	-	1,004,870
	1,004,870	-	-	-	1,004,870

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds				
	Balance at 1 September 2020	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 August 2021
	£	£	£	£	£	£
Scholarship funds	50,513	96,545	(106,152)	-	-	40,906
AMRI	59,453	53,195	(64,796)	-	-	47,852
Publications fund	9,901	16,856	(24,511)	511	-	2,757
Windows appeal	5,926	-	-	-	-	5,926
Organisational case review	-	31,172	-	-	-	31,172
Guided research programme	-	480	(480)	-	-	-
International mission leaders	31,431	5,300	201	-	-	36,932
St Philip & St James Development	6,200	101,550	(1,417)	(51,024)	-	55,309
Capitalised development costs	-	-	-	91,024		91,024
IT Infastructure Virtual Learning	2,000	9,000	(1,530)	(4,636)		4,834
IT equipment capitilised	-	-	-	4,636		4,636
Orthodox church project	-	5,000	(5,000)	-	-	-
Paul Woods research costs	1,329	-	(378)	-	-	951
Peer support funds	1,743	875	(1,397)	-	-	1,221
	168,496	319,973	(205,460)	40,511	-	323,520

Scholarship grants represent monies given by sponsoring organisations to subsidise the costs of providing tuition to students. Other restricted funds have been given for the purpose stated above.

21 Restricted funds (Continued)

22 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in Funds				
	Balance at 1 September 2019	Transfers	Balance at 1 September 2020	Transfers	Balance at 31 August 2021
	£	£	£	£	£
Property Fund	133,164	23,674	156,838	24,474	181,312
	133,164	23,674	156,838	24,474	181,312

23 Analysis of net assets between funds

	Unrestricted funds 2021	Designated funds 2021	Restricted funds 2021	Endowment funds 2021	Total 2021
	£	£	£	£	£
Fund balances at 31 August 2021 are represented by:					
Tangible assets	119,979	439,450	91,023	1,004,870	1,655,322
Investments	4	-	-	-	4
Current assets/(liabilities)	183,992	(9,502)	232,257	-	406,747
Long term liabilities	-	(248,636)	-	-	(248,636)
	303,975	181,312	323,280	1,004,870	1,813,437

24 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	1,336	1,336
Between two and five years	-	1,336
	1,336	2,672

25 Events after the reporting date

The trustees were notified of a legacy in June 2021. The amount has not been provided for on the basis that the trustees were unable to estimate reliably the amount receivable and the amount had not been agreed by the executors of the estate at the year end. The total received on 11 October 2021 was £36,243.

26 Related party transactions

Key management personnel are regarded as the senior management team. The total remuneration paid to key management personnel during the year totalled £112,856.

Other than the transactions disclosed in note 10 and above, there are no other disclosable related party transactions during the year (2020- none).

27 Subsidiaries

Regnum Books Limited is a wholly' owned subsidiary of the Charity and is currently dormant. The Charity owns the two issued shares of Regnum Books Limited, shown under investments. At the balance sheet date, the total capital and reserves of Regnum Books Limited was £2. The Charity continues to use Regnum Books as a trading name for certain publishing activities.

Transformation (Oxford) Limited is also a wholly-owned subsidiary of the Charity and is currently dormant. The Charity owns the two issued shares of Transformation (Oxford) Limited, shown under investments. At the balance sheet date, the total capital and reserves of Transformation (Oxford) Limited was £2. The Charity continues to use Transformation as a trading name for certain publishing activities.

28 Cash generated from operations

	2021 £	2020 £
Surplus for the year	296,843	113,394
Adjustments for:		
Investment income recognised in statement of financial activities	(81)	(1,113)
Depreciation and impairment of tangible fixed assets	7,446	7,869
Movements in working capital:		
Decrease in debtors	10,206	3,462
Increase in creditors	142,167	4,571
Cash generated from operations	456,581	128,813

29 Analysis of changes in net funds

	At 1 September 2020	Cash flows	At 31 August 2021
	£	£	£
Cash at bank and in hand	652,083	330,506	982,589
Bank overdrafts	(5,103)	5,103	-
	646,980	335,609	982,589
Loans falling due within one year	(24,240)	14,738	(9,502)
Loans falling due after more than one year	(258,372)	9,736	(248,636)
	364,368	360,083	724,451

30 Trust monies

The Oxford Centre of Mission Studies holds various monies within the UK on behalf of the International Infemit Ministry. These monies are held in a seperate bank account and are not included within the accounts of the Charity.

Movement in these funds during the year were as follows:

	2021	2020
	£	£
Balances brought forward	22,307	24,061
Net movement in the period	(3,583)	(1,754)
Balance carried forward	18,724	22,307

THE OXFORD CENTRE FOR MISSION STUDIES

England & Wales - Charity number 290112

Accounts

Charity Registration No. 290112

Company Registration No. 01835274 (England and Wales)

OXFORD CENTRE FOR MISSION STUDIES

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Professor D W Cranston (Chairman since 22/05/20) Dr M Getu (Chairman until 22/05/20 when he resigned) Mrs G R Dyrness (Vice Chairman since 22/05/20) Mr N P Andrews (Vice Chairman stepped down 22/05/20) Dr P Bendor-Samuel (Executive Director) Mrs S A Hinson Dr J S Lee Dr R I Padilla De Borst Mrs M L Sawyer
Chief Operations Officer appointed Secretary	Dr R D Brunt
Charity number	290112
Company number	01835274
Principal address	St Philip & St James Church Woodstock Road OXFORD OX2 6HR
Registered office	St Philip & St James Church Woodstock Road OXFORD OX2 6HR
Auditor	Craufurd Hale Audit Services Limited Ground Floor, Belmont Place Belmont Road MAIDENHEAD SL6 6TB
Bankers	Royal Bank of Scotland Plc Oxford South West RCSC 74 Waterside Drive Aztec West ALMONDSEY BS99 5BD

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
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OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report and financial statements for the year ended 31 August 2020.

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 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).

Objectives and activities

Public benefit statement

The Trustees consider that the objectives of the charity meet the tests for public benefit and in exercising their powers and duties, the Trustees have complied with their duty to have due regard to the relevant guidance published by the Charity Commission.

Objectives, aims and activities of the Charity

As set out in the Charity's Memorandum of Association, its objects are to advance education, training and research for the public benefit in Christian Mission, theology and related areas.

The aims of the charity to further these objects are to:

- provide the setting and resources for international scholars to engage in missiological study, by establishing and maintaining at Oxford, and elsewhere, a centre or centre for mission studies;
- facilitate scholars to prepare for advanced degrees in missiology and related topics, and to fund scholarships and exhibitions and to give prizes, certificates and diplomas to persons who are, or have been, students instructed or examined by or by the direction of, the Charity:
- contribute to the teaching, practice and communication of mission in the teaching of theology in the university and theological colleges at Oxford and elsewhere;
- establish and maintain an appropriate resource centre for information with relevance to mission worldwide:
- gather, publish and disseminate literature on mission and theological topics;
- coordinate study and research amongst those engaged in mission at international, national and local levels;
- federate and cooperate with other charitable groups and institutions engaged actively or academically in Christian Mission;
- establish and maintain halls of residence, home and other accommodation for scholars studying at one of the Charity's centres for mission studies, and for the wives and husbands of scholars and their children; and
- print and publish any newspapers, periodicals, books or leaflets and to engage in television and sound broadcasting for the furtherance of the objects of the Charity.

In considering these aims and objects, the Trustees have reviewed the guidance issued by the Charity Commission in relation to public benefit, and consider that the public benefit test continues to be satisfied.

In furtherance of these aims, the Charity has continued to run the Oxford Centre for Mission Studies based in the former St Philip and St James' Church, Oxford.

Basis of Work

In the light of the **Aims and Objects** of the Charity set out in the Memorandum of Association, the Oxford Centre for Mission Studies is guided in its work by **Vision and Mission Statements:**

Our Vision

The global church equipped to participate in the realisation of God's transforming mission through research and applied scholarship.

Our Mission

To advance study, education and research in God's mission and to convene practitioners, scholars and leaders in creative and prophetic dialogue.

We do this through six strategic thrusts:

- **Equipping** individuals, leaders, churches and institutions, prioritising those on the cutting edge of God's transforming mission.
- Responding to issues identified by the church with timely, strategic and rigorous **research.**
- Creating **synergy**, fostering spaces where scholarship and practice interface for mutual learning.
- **Knowledge dissemination**, ensuring the fruit of scholarship is accessible to reflective mission practitioners.
- **Amplifying the voice** of the less easily head, seeking to hear and give voice to reflective practitioners who might otherwise not be heard.
- Working in **partnership** with like-minded individuals and institutions.

Strategic Intentions 2020-2025

The Senior Management Team developed a strategic planning document that was discussed by the Trustees in its December 2019 meeting. As a result, the Trustees agreed the following **Strategic Intentions:**

Council unanimously affirmed the following commitments:

1. *The overall direction of OCMS outlined in the Five Year Strategic Thinking document.*
2. *Our commitment OCMS' existing programmes and ways of working.*
3. *A more intentional focus on the global mission movement.*
4. *Grow a more intentional focus on partnership to incubate, strengthen and collaborate with institutions in Asia, Africa and Latin America.*
5. *The creation of a Hub for innovation in Future Mission.*
6. *The overall budgetary implications of the above.*

It was noted that these intentions carry not only budgetary implications but the enhancement of the leadership, management, administrative and infrastructural capacity of the whole organisation.

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

Programme Activities

From September 2019 through to February 2020, the work of OCMS continued on established trajectories, now given greater clarity through the Strategic Intentions agreed by the Trustees in December 2019. The second half of the year has obviously been significantly affected by the Covid-19 pandemic. As this report will show, the impact of the restrictions imposed due to the virus has both enhanced and challenged the work of OCMS.

Programme activities are reviewed below.

- Equipping
- Research
- Dissemination of knowledge
- Connecting: Enabling practitioner and academic exchange

Equipping

The main approach to equipping Christian leaders remains the **PhD programme.** As planned, in addition to the Transfer Intensive for those moving from MPhil to PhD, this year we offered a writing intensive for those reaching the final stages of the PhD. We have continued to work on improving scholar/supervisor/OCMS faculty communications through improved initial induction of supervisors to more proactive communication on the part of OCMS faculty. This has intensified since the start of the Covid pandemic due to the inability of scholars to do their annual residency in Oxford. With the increased reliance on virtual working, OCMS appointed a part-time digital liaison officer to connect students (and alumni) with Middlesex University to ensure scholars gain maximum advantage from Middlesex's online resources.

The PhD programme remains very popular and remarkably successful. Over the past year:

- *14 students completed the Research Induction Schools (RIS) held in October 2019. The April induction school was cancelled due to Covid-19.*
- *19 students registered with Middlesex University, our partner accreditation body.*
- *9 students successfully transferred from MPhil to PhD.*
- *7 students defended their thesis in oral examination, 6 with minor corrections. 1 student was recommended to MPhil award.*
- *5 students were awarded their PhD.*

Over the past 15 years, the PhD programme has been the flagship OCMS programme, generating 63% of financial resources in fees and grants but consuming 89% of costs. OCMS has been growing a range of programmes in pursuit of its Vision and Mission. The **Strategic Intentions** approved by the Trustees have affirmed this approach, providing greater intentionality towards the diversification of OCMS activities. In order to achieve this, the Trustees, in their May 2020 meeting, approved a deliberate reduction in the scale of the PhD programme, dropping the number of scholars from around 115-120 down to around 80. This cohort is still very significant and the reduction in numbers should allow the release of funds to build other activities.

The **Guided Study Programme (GSP):** Four students graduated from the programme and 6 new students joined, with a further 5 accepted but are waiting to start, in part due to Covid-19. There are around 20 in the pipeline. It is gratifying to see students now completing GSP and witnessing its impact on their lives and work.

The **Professional certificate in Integrated Mission Leadership (IML)** completed its first cohort of 22 participants, bringing together senior leaders from 10 mission agencies representing over 18,000 cross-cultural mission workers. As this is an intensive residential programme, Cohort Two, with over 20 leaders signed up, has been postponed till July 2021. At the same time, a small team of consultants has been working with the Executive Director to develop and **IML Foundations** programme. IMLF is designed to work within an organisation, supporting the development of leaders throughout the system. This is being designed to be a hybrid, virtual/residential programme and it is anticipated the first programme will launch in the first half of 2021.

Research

Most research at OCMS is currently being done through the work of our PhD scholars, those in the Guided Study Programme and our faculty. The range of areas explored is wide and reflects the interests and contexts of our scholars who come from more than 30 nations, serve in over 45 countries and represent widely differing professional backgrounds.

In line with OCMS Strategic Intentions, work has been started to develop a hub for innovation in future mission. This has now been named the OCMS Research Forum for Faithful Witness. It is anticipated that this will launch in 2020/21 and will enable senior mission researchers around the world to collaborate with each other and OCMS faculty in priority areas of mission research.

Dissemination of Knowledge

Publishing remains an important aspect of the mission of OCMS. In the past year we have published as follows:

Regnum Publications September 2019 – August 2020	
No. Published Books	Series
2	Global Voices
6	Mini Books
3	Practitioner
5	Studies in Mission
16	**Total**

The work of Regnum Books is in good health, witnessed by a small profit and a further 30+ books in the pipeline.

Distribution is always a challenge for a boutique publisher like Regnum Books. We are therefore delighted that in April we signed a distribution agreement with 1517 Media, the parent company of Fortress/Augsburg. This agreement replaces one with WIP & Stock and is likely to significantly enhance our distribution in the USA, Canada, Brazil and India.

OCMS continues to publish its peer reviewed journal, Transformation. In 2019-2020:

- We produced 4 volumes, with combined pages of 296.
- We had 10,230 subscriptions, almost all of which are institutions, of whom 7,218 were in what Sage terms 'The Developing World'. This was a significant increase in subscriptions over 2019.
- There were 36,193 full text downloads during the year. This included downloads from previous year's publications.

Creating synergy: Enabling practitioner and academic exchange

In the past year, we have not hosted any mission consultations, in part due to the restrictions imposed by Covid-19. None the less, we have switched our weekly lecture to on-line and moved it to a time of day when the maximum number of people around the world can follow it. This has led to a good uptake in those both attending live as well as those downloading the OCMS app and listing to the audio presentations of the lectures. The academic dean has developed these lectures as mini-series and in the past year, themes have included:

- *September 2019 Artificial Intelligence, Transhumanism and the Missio Dei*
- *October 2019 - God's Economy and Resource Justice*
- *November/ December 2019 -Mission and Martyrdom*
- *March/April 2020- Michael Nazir Ali on Anglican Mission*
- *April/May 2020 - How Firm a Foundation: Reflection on Mission Traditions*
- *May/June 2020 – the Future of Mission*

Partnership development

Work has continued through 2019/20 on the development of the **Alliance of Mission Researchers and Institutions (AMRI)**. A small steering group has been working on the concept since mid-2017 and this has now grown to a core Alliance of 16 institutions. In the past year, tendering for the AMRI Connect platform has led to the appointment of Global Initiatives, an Oxford-based IT development company. They have produced an outstanding set of wireframes, translating the vision and key functionalities required for the platform. In addition, fund-raising efforts have continued such that the £32,000 preparation costs have been covered and around £80,000 is available for the platform build. In 2020/21 we anticipate raising the outstanding monies with the platform build in the first quarter of 2021.

In line with our Strategic Intentions, which include the development of institutional partnership, further work has been done on the basis for an **Orthodox Project.** MOUs have been signed with the Faculty of Orthodox Theology at the 'Lucian Barga' University of Sibiu, Romania and with the Lausanne Orthodox Initiative (LOI). Discussions have also developed with St Frumentius Abba Selama Kesate Berhan Theological College, Ethiopia, following a visit to Ethiopia in January 2020 by the Executive Director and Dr Ralph Lee, part-time OCMS faculty and Orthodox project leader.

Organisational Development

Leadership, management, administrative and infrastructural capacity building:

In April 2020 the senior leadership and management of OCMS was strengthened by the appointment of Dr David Brunt as Chief Operations Officer. Dr Brunt comes to OCMS with 30 years in senior management and brings valuable skills and experience to finance, HR and general management. He has assumed the Company Secretary role.

In February, the staff underwent bespoke training in Safeguarding, delivered by the organisation Thirtyone:eight. In addition, the Trustee Lead for Safeguarding, Safeguarding Officer and Executive Director participated in training for those in their roles, provided by the same organisation. The Trustees are satisfied with safeguarding policy and processes within OCMS.

For some years it has been clear that the existing physical infrastructure of OCMS needs major work and that OCMS, as a global mission hub, has outgrown its current building. Since June 2019 serious work has been undertaken to lay the foundations for a major building project. The work is facilitated by external consultant, Steve Knapton and an excellent professional team under the leadership of architects Rio (www.rioarchitects.com). The result was that in its May 2020 meeting the Trustees approved plans for a development of the OCMS site at St Philips and St James. The next stage involves planning approvals, further surveying and preparations for detailed design work.

Risk Management

The charity trustees recognise their responsibility to identify, monitor and manage major risk to OCMS. Working closely with the senior management team, the Trustees review the risk register at their two main meetings in December and May. The Chair of Trustees is in regular discussion with the Executive Director to monitor any active risks to which OCMS is exposed. The trustees are satisfied that the systems and procedures are in place to manage these risks appropriately.

Financial review

Total income in 2019/2020 was £1,229,094 a £84,711 increase against last year.

The charities principal funding sources remain donations from individuals, churches, and Trusts and fees from students. We are very grateful to each person who has supported OCMS in the past year, whether financially, through the gift of their time as a volunteer or through partner organisations who have seconded personnel. A number of individuals and Trusts have invested significantly in the vison and mission of OCMS, including the Association for Protestant Missions and Churches in Germany (EMW) whose grants in 2019/20 totalled £45,467.

Overall donor giving totalled £425,405 an increase of £89,424 compared to the previous year.

Fees receivable (£771,180) increased modestly over last year (£733,278), continuing the trend of the previous year. OCMS continues to help students from the two-thirds world developing countries, who might otherwise be unable to pay their fees without the scholarships provided by OCMS; a fees subsidy scheme continues to operate, from which 80% of students benefit.

Total expenditure was £1,115,700. The single biggest expense, accounting for well over 50% of expenditure, are personnel costs.

OCMS employs 7.6 full-time equivalent faculty and 5.9 full-time equivalent admin staff. The Executive Director along with one part-time faculty, and one-part time admin staff are seconded to OCMS from mission agencies. The estimated cost of these seconded staff including costs is £70,175. In addition we have four part-time volunteer faculty and six part-time volunteer staff performing duties such as chaplain, Assistant Chaplain, Archivist, Archivist Assistant and Library support.

Conclusion

In conclusion, the Trustees consider that the performance of the Charity this year has been in keeping with its stated Objectives and Aims and are satisfied with the development of activities in line with its Vision and Mission.

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 considers 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. A risk register has been prepared and is updated regularly.

Structure, governance and management

The Charity is a charitable company limited by guarantee, incorporated on 23rd July 1984, and registered as charity number 290112. The charity was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under is Articles of Association.

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:

Professor D W Cranston (Chairman since 22/05/20)
Dr M Getu (Chairman until 22/05/20 when he resigned)
Mrs G R Dryness (Vice Chairman since 22/05/20)
Mr N P Andrews (Vice Chairman - stepped down 22/05/20)
Dr P Bendor-Samuel (Executive Director)
Mrs S A Hinson
Dr J S Lee
Dr R I Padilla De Borst
Mrs M L Sawyer

Trustees are appointed by the Board following selection based on their professional skills and/or representational qualities. The majority of Trustees have worked or studies in two-thirds world that the charity seeks to serve and their insights into the mission and theological needs of the church globally help form our strategy.

Trustees gain experience and induction into the work of OCMS through attending Board meetings prior to appointment. The charity is organised so the the Trustees meet and converse regularly to review strategy and to oversee its affairs. The management of the charity delegated to the Executive Director and Senior Management Team. In addition, all the faculty staff support the functional aims and objectives of the charity, and serve to provide a sound study environment for students.

The Board of Trustees has elected a Finance Committee, to meet between the full Trustee Board meetings and to perform due diligence on financial matters. The Finance Committee membership was as follows:

- Mr N Andrews (Chairman)
- Dr P Bendor-Samuel
- Dr M Getu
- Professor D W Cranston

The Trustees have examined the major strategic, business and operational risks which the Charity faces or may face, and consider the systems are in place to enable regular reports to be produced, so that the necessary steps can be taken to lessen any such risks.

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.

Statement of trustees' responsibilities

The trustees, who are also the directors of Oxford Centre for Mission Studies for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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; and

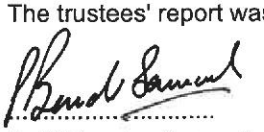
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Craufurd Hale Audit Services Limited were appointed as auditor to the company during the year. The auditor, Craufurd Hale Audit Services Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

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



Dr P Bendor-Samuel
Executive Director
Dated: 29/05/2021

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF OXFORD CENTRE FOR MISSION STUDIES

Opinion

We have audited the financial statements of Oxford Centre for Mission Studies (the 'Charity') for the year ended 31 August 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Rayner FCA (Senior Statutory Auditor)
for and on behalf of Craufurd Hale Audit Services Limited

29 MAY 2021

Chartered Accountants
Statutory Auditor

Ground Floor, Belmont Place
Belmont Road
MAIDENHEAD
SL6 6TB

Craufurd Hale Audit Services Limited is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
Income from:									
Donations and legacies	3	140,578	284,827	-	425,405	149,448	186,533	-	335,981
Charitable activities	4	785,325	16,051	-	801,376	754,425	50,742	-	805,167
Other trading activities		1,200	-	-	1,200	2,000	-	-	2,000
Investments	5	1,104	9	-	1,113	1,235	-	-	1,235
Total income		928,207	300,887	-	1,229,094	907,108	237,275	-	1,144,383
Expenditure on:									
Raising funds	6	834	-	-	834	3,179	-	-	3,179
Charitable activities	7	877,882	231,984	-	1,109,866	860,593	219,549	-	1,080,142
Grants Expended	9	5,000	-	-	5,000	5,948			5,948
Total resources expended		883,716	231,984	-	1,115,700	869,720	219,549	-	1,089,269
Net incoming resources before transfers		44,491	68,903	-	113,394	37,388	17,726	-	55,114

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
Net incoming resources before transfers		44,491	68,903	-	113,394	37,388	17,726	-	55,114
Gross transfers between funds		387	(387)	-	-	6,077	(6,077)	-	-
Net income for the year/ Net movement in funds		44,878	68,516	-	113,394	43,465	11,649	-	55,114
Fund balances at 1 September 2019		298,350	99,980	1,004,870	1,403,200	254,886	88,331	1,004,870	1,348,087
Fund balances at 31 August 2020		343,228	168,496	1,004,870	1,516,594	298,351	99,980	1,004,870	1,403,201

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 CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 AUGUST 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	**12**		1,566,189		1,572,378
Investments	**13**		4		4
			1,566,193		1,572,382
Current assets					
Stocks	**14**	5,000		5,000	
Debtors	**15**	51,396		54,858	
Cash at bank and in hand		652,083		543,038	
		708,479		602,896	
Creditors: amounts falling due within one year	**17**	(499,706)		(489,081)	
Net current assets			208,773		113,815
Total assets less current liabilities			1,774,966		1,686,197
Creditors: amounts falling due after more than one year	**18**		(258,372)		(282,996)
Net assets			1,516,594		1,403,201
Represented by					
Endowment funds	**20**		1,004,870		1,004,870
Restricted funds	**21**		168,496		99,980
Unrestricted funds					
Designated property fund	**22**	156,838		133,164	
General unrestricted funds		186,390		165,187	
			343,228		298,351
			1,516,594		1,403,201

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 29.05.2021

Dr P Bendor-Samuel
Executive Director

Professor D W Cranston
Trustee

Company Registration No. 01835274

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Cash flows from operating activities					
Cash generated from operations	27		128,183		151,765
Investing activities					
Purchase of tangible fixed assets		(1,680)		(10,101)	
Interest received		1,113		1,235	
Net cash used in investing activities			(567)		(8,866)
Financing activities					
Repayment of bank loans		(23,674)		(23,220)	
Net cash used in financing activities			(23,674)		(23,220)
Net increase in cash and cash equivalents			103,942		119,679
Cash and cash equivalents at beginning of year			543,038		423,359
Cash and cash equivalents at end of year			646,980		543,038
Relating to:					
Cash at bank and in hand			652,083		543,038
Bank overdrafts included in creditors payable within one year			(5,103)		-
			646,980		543,038

1 Accounting policies

Charity information

Oxford Centre for Mission Studies is a company limited by guarantee, having no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per Member of the charity. The charity is registered in England and Wales. The registered office is St Phillip & St James Church, Woodstock Road, Oxford, OX2 6HR.

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 in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a Public Benefit Entity as defined by FRS 102.

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.

1.3 Charitable funds

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

Designated funds are those funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

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.

The charity receives assistance in the form of donated goods and services. The charity benefits from the services of a number of volunteers who give their time freely. In accordance with the Charities SORP FRS 102, general volunteer time is not recognised.

1 **Accounting policies** **(Continued)**

1.5 Expenditure and irrecoverable VAT

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- Costs of raising funds comprise the costs of fundraising, training and other sundry income and their associated costs.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a specific activity are allocated directly.

Governance cost includes those costs associated with meeting the constitutional and statutory requirements of the charity and include all independent examiners fees and costs linked to the strategic management of the charity.

VAT is not recoverable by the Charity and is charged as a cost against the activity for which the expenditure was incurred.

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's charitable activities. These costs have been allocated to charitable activities in their entirety on the basis that these costs represent cost for the charitable activities of the Charity and do not represent costs for raising funds.

1.6 Grants payable
Grants payable are payments made to third parties, either individuals or other charitable organisations, in the furtherance of the Charity's objects. In the case of unconditional grant offers, these are accrued once the recipient has been notified of the award. Conditional grants are only accrued when the conditions have been fulfilled and the recipient has been notified.

No multi-year grants are made, other than where additional funding has been received through a restricted fund.

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

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:

Freehold land and buildings	Not depreciated as discussed below
St Phillip & St James' Church	Not depreciated as carried at valuation
Fixtures and fittings	2% Straight Line Method
Computers	33% Straight Line Method

1 Accounting policies **(Continued)**

The freehold property is not depreciated on the basis that the residual value of the property would not be lower than the cost of the property included in the accounts.

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 net income/(expenditure) for the year.

Freehold property at the former St Phillip & St James' Church, Oxford, was acquired from the Church Commission in 1989 to a covenant restricting its use to a centre for mission studies. It cannot be disposed of without specific authority from the Charity Commission.

The property was formally re-valued in February 2011 by Marriotts Chartered Surveyors, 29 Beaumont Street, Oxford. The valuation was undertaken on the basis of existing use, having regard to the existence of the restrictive covenant in the title relating to such use. The resulting valuation of the freehold property of £827,000 was reflected in the financial statements. The directors are of the opinion that this valuation remains a reasonable reflection of the property's fair value at the balance sheet date.

1.8 Fixed asset investments

Fixed asset investments are measured at transaction price excluding transaction costs.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Where applicable, cost reflects subsidies provided by the restricted fund donations and grants.

1.11 Cash and cash equivalents

Cash and cash equivalents represents cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

1 Accounting policies **(Continued)**

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities on the basis that these are due within one year or less.

Derecognition of financial liabilities
Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.13 Taxation
Oxford Centre for Mission Studies as a charity is not liable for assessment to tax on its income and gains to the extent that they are applied to its charitable objectives.

1.14 Provisions
Provisions are recognised when the Charity has a legal or constructive present obligation as a result of a past event, it is probable that the Charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

1.15 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.

1.16 Retirement benefits
Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. The assets of the scheme are held separately from those of the Charity.

1.17 Foreign exchange
Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure for the period.

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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	45,854	55,952	101,806	50,882	-	50,882
Grants receivable for scholarships	-	119,465	119,465	-	115,698	115,698
Other grants receivable	94,724	109,410	204,134	98,566	70,835	169,401
	140,578	284,827	425,405	149,448	186,533	335,981

4 Charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Tuition fees	771,180	-	771,180	733,278	-	733,278
Support for and sale of publications etc.	-	16,051	16,051	-	50,742	50,742
Contributions to overheads	14,145	-	14,145	21,147	-	21,147
	785,325	16,051	801,376	754,425	50,742	805,167

5 Investment income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2020	2020	2020	2019
	£	£	£	£
Interest receivable	1,104	9	1,113	1,235

6 Raising funds

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Fundraising and publicity		
Staging fundraising events	834	3,179
	834	3,179

7 Charitable activities

	Unrestricted Funds General 2020 £	Restricted Funds 2020 £	Total 2020 £	Unrestricted Funds General 2019 £	Restricted Funds 2019 £	Total 2019 £
Staff costs (note 11)	488,243	15,000	503,243	476,499	-	476,499
Scholarships allocated	143,947	90,740	234,687	129,188	113,889	243,077
Provision of course programme costs	82,832	-	82,832	56,018	-	56,018
Publications	-	22,067	22,067	-	44,985	44,985
Bad debts	4,320	-	4,320	(887)	-	(887)
Support costs	69,799	100,431	170,230	124,981	60,675	185,656
Legal and professional fees	-	-	-	20,000	-	20,000
Audit and accountancy	12,085	-	12,085	13,130	-	13,130
Trustees' Indemnity Insurance	688	-	688	1,376	-	1,376
Mortgage interest	8,770	-	8,770	9,669	-	9,669
Architect consultancy fees	44,383	3,746	48,129	-	-	-
It, website and other consultancy fees	22,815	-	22,815	30,619	-	30,619
	877,882	231,984	1,109,866	860,593	219,549	1,080,142

Auditors remuneration for the year was £3,600 (2019: £5,100).

8 Costs of charitable activities by activity type

	Activities undertaken directly	Support activities	Total funds 2020	Activities undertaken directly	Support activities	Total funds 2019
	£	£	£	£	£	£
Staff costs (note 11)	344,723	158,520	503,243	313,179	163,320	476,499
Scholartships allocated	317,519	173,976	491,495	299,095	185,656	484,751
Publications	22,067	-	22,067	44,985	-	44,985
Bad debts	4,320	-	4,320	(887)	-	(887)
Legal and professional fees	-	-	-	-	20,000	20,000
Audit fees	-	3,600	3,600	-	5,100	5,100
Accountancy fees	-	8,485	8,485	-	8,030	8,030
Trustees indemnity insurance	-	688	688	-	1,376	1,376
Mortgage interest	-	8,770	8,770	-	9,669	9,669
Architect consultancy fees	-	44,383	44,383	-	-	-
It, website and other consultancy fees	-	22,815	22,815	-	30,619	30,619
	688,629	421,237	1,109,866	656,372	423,770	1,080,142

9 Grants Expended

	Unrestricted funds 2020	Unrestricted funds 2019
To organisations	5,000	5,948

10 Trustees

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

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Academic, library and developent	7	6
Administrative	4	4
Management	3	2
	14	12
Seconded and volunteer personnel	14	14

The aggregate payroll costs of these employees were as follows:	2020 £	2019 £
Wages and salaries	443,397	426,835
Social security costs	37,134	29,855
Other pension costs	22,712	19,809
	503,243	476,499

There are no employees who received total employment benefits of more than £60,000 (2019 -none)

12 Tangible fixed assets

	St Phillip & St James' Church	Freehold property	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 September 2019	1,004,870	431,160	293,834	1,729,864
Additions	-	-	1,680	1,680
Disposals	-	-	(107,292)	(107,292)
At 31 August 2020	1,004,870	431,160	188,222	1,624,252
Depreciation and impairment				
At 1 September 2019	-	-	157,486	157,486
Depreciation charged in the year	-	-	7,869	7,869
Eliminated in respect of disposals	-	-	(107,292)	(107,292)
At 31 August 2020	-	-	58,063	58,063
Carrying amount				
At 31 August 2020	1,004,870	431,160	130,159	1,566,189
At 31 August 2019	1,004,870	431,160	136,348	1,572,378

13 Fixed asset investments

	Other investments
Cost or valuation	
At 1 September 2019 & 31 August 2020	4
Carrying amount	
At 31 August 2020	4
At 31 August 2019	4

Other investments comprise:	Notes	2020 £	2019 £
Investments in subsidiaries	26	4	4

14 Stocks

	2020 £	2019 £
Stock of publications	5,000	5,000

15 Debtors

Amounts falling due within one year:	2020 £	2019 £
Trade debtors	24,832	35,236
Other debtors	26,564	19,622
	51,396	54,858

16 Loans and overdrafts

	2020	2019
	£	£
Bank overdrafts	5,103	-
Bank loans	282,612	306,286
	287,715	306,286
Payable within one year	29,343	23,290
Payable after one year	258,372	282,996

As security for the mortgage, RBS hold a legal charge over the charity's freehold property in the bank's standard form.

17 Creditors: amounts falling due within one year

	Notes	2020	2019
		£	£
Bank loans and overdrafts	16	29,343	23,290
Other taxation and social security		12,464	9,838
Trade creditors		17,549	53,040
Student fees paid in advance		252,200	176,459
Amounts owed to fellow group undertakings		4	4
Deferred income		13,900	84,125
Accruals		174,246	142,325
		499,706	489,081

18 Creditors: amounts falling due after more than one year

	Notes	2020	2019
		£	£
Bank loans	16	258,372	282,996

19 Retirement benefit schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

20 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

		Movement in funds			
	Balance at 1 September 2019	Incoming resources	Resources expended	Transfers	Balance at 31 August 2020
	£	£	£	£	£
Freehold Property Endowment Fund	1,004,870	-	-	-	1,004,870
	1,004,870	-	-	-	1,004,870

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			
	Balance at 1 September 2019	Incoming resources	Resources expended	Transfers	Balance at 31 August 2020
	£	£	£	£	£
Scholarship funds	21,788	119,465	(90,740)	-	50,513
Library poject	4,298	-	-	(4,298)	-
Project fund	52,060	150,362	(104,177)	3,911	102,156
Publications fund	15,917	16,051	(22,067)	-	9,901
Windows appeal	5,917	9	-	-	5,926
Grant towards Tom Harvey placement	-	15,000	(15,000)	-	-
	99,980	300,887	(231,984)	(387)	168,496

Scholarship grants represent monies given by sponsoring organisations to subsidise the costs of providing tuition to students. Other restricted funds have been given for the purpose stated above.

22 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in Funds				
	Balance at 1 September 2018	Transfers	Balance at 1 September 2019	Transfers	Balance at 31 August 2020
	£	£	£	£	£
Property Fund	113,853	19,311	133,164	23,674	156,838
	113,853	19,311	133,164	23,674	156,838

23 Analysis of net assets between funds

	Unrestricted funds 2020	Designated funds 2020	Restricted funds 2020	Endowment funds 2020	Total 2020
	£	£	£	£	£
Fund balances at 31 August 2020 are represented by:					
Tangible assets	131,109	430,210	-	1,004,870	1,566,189
Investments	4	-	-	-	4
Current assets/(liabilities)	55,277	(15,000)	168,496	-	208,773
Long term liabilities	-	(258,372)	-	-	(258,372)
	186,390	156,838	168,496	1,004,870	1,516,594

24 Operating lease commitments

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020	2019
	£	£
Within one year	1,336	1,336
Between two and five years	1,336	2,672
	2,672	4,008

25 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

26 Subsidiaries

Regnum Books Limited is a wholly owned subsidiary of the Charity and is currently dormant. The Charity owns the two issued shares of Regnum Books Limited, shown under investments. At the balance sheet date, the total capital and reserves of Regnum Books Limited was £2. The Charity continues to use Regnum Books as a trading name for certain publishing activities.

Transformation (Oxford) Limited is also a wholly-owned subsidiary of the Charity and is currently dormant. The Charity owns the two issued shares of Transformation (Oxford) Limited, shown under investments. At the balance sheet date, the total capital and reserves of Transformation (Oxford) Limited was £2. The Charity continues to use Transformation as a trading name for certain publishing activities.

27 Cash generated from operations

	2020	2019
	£	£
Surplus for the year	113,394	55,114
Adjustments for:		
Investment income recognised in statement of financial activities	(1,113)	(1,235)
Depreciation and impairment of tangible fixed assets	7,869	6,612
Movements in working capital:		
Decrease in debtors	3,462	9,166
Increase in creditors	4,571	82,108
Cash generated from operations	128,183	151,765

28 Analysis of changes in net funds

	At 1 September 2019	Cash flows	At 31 August 2020
	£	£	£
Cash at bank and in hand	543,038	109,045	652,083
Bank overdrafts	-	(5,103)	(5,103)
	543,038	103,942	646,980
Loans falling due within one year	(23,290)	(950)	(24,240)
Loans falling due after more than one year	(282,996)	24,624	(258,372)
	236,752	127,616	364,368

29 Trust monies

The Oxford Centre of MIssion Studies holds various monies within the UK on behalf of the International Infemit Ministry. These monies are held in a seperate bank account and are not included within the accounts of the Charity.

Movement in these funds during the year were as follows:

	2020	2019
	£	£
Balances brought forward	24,061	16,475
Net movement in the period	(1,754)	7,586
Balance carried forward	22,307	24,061