

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
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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.

OXFORD CENTRE FOR MISSION STUDIES
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

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.

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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.

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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.

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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
<i>Global Voices</i>	2	4	3
<i>Mini Books</i>	6	3	5
<i>Practitioner</i>	3	1	2
<i>Mission and Global Christianity Handbook</i>	5	11	11
	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.

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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.

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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 vision 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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

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 its 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 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.

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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.

**OXFORD CENTRE FOR MISSION STUDIES
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INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF OXFORD CENTRE FOR MISSION STUDIES**

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 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.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF OXFORD CENTRE FOR MISSION STUDIES**

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 inappropriate 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.

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

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

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

	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

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

TO THE TRUSTEES OF OXFORD CENTRE FOR MISSION STUDIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Notes								
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	<u>688,023</u>	<u>401,711</u>	<u>1,004,870</u>	<u>2,094,604</u>	<u>485,047</u>	<u>323,520</u>	<u>1,004,870</u>	<u>1,813,437</u>

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**

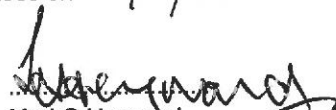
AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		1,754,692		1,655,322
Investments	12		4		4
			<u>1,754,696</u>		<u>1,655,326</u>
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	
		<u>1,039,041</u>		<u>1,028,779</u>	
Creditors: amounts falling due within one year	16	(459,856)		(622,032)	
Net current assets			<u>579,185</u>		<u>406,747</u>
Total assets less current liabilities			<u>2,333,881</u>		<u>2,062,073</u>
Creditors: amounts falling due after more than one year	17		(239,277)		(248,636)
Net assets			<u>2,094,604</u>		<u>1,813,437</u>
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		<u>497,487</u>		<u>303,735</u>	
			<u>688,023</u>		<u>485,047</u>
			<u>2,094,604</u>		<u>1,813,437</u>

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 £	£	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

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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.

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

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

**OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

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.

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

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.

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

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
	<u>203,476</u>	<u>364,112</u>	<u>567,588</u>	<u>254,176</u>	<u>303,117</u>	<u>557,293</u>

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
	<u>733,575</u>	<u>43,552</u>	<u>777,127</u>	<u>728,433</u>	<u>16,856</u>	<u>745,289</u>

5 Investment income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>682</u>	<u>81</u>

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

6 Charitable activities

	Unrestricted Funds General	Restricted Funds	Total Unrestricted Funds General	Restricted Funds	Total
	2022	2022	2022	2021	2021
	£	£	£	£	£
Staff costs (note 10)	463,342	-	463,342	572,125	577,125
Scholarships allocated	127,557	112,784	240,341	95,422	202,054
Provision of course programme costs	6,417	31,172	37,589	37,254	37,254
Publications	-	31,871	31,871	-	24,511
Bad debts	11,527	-	11,527	(15,009)	(15,009)
Support costs	35,501	150,281	185,782	28,953	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
IT, website and other consultancy fees	23,182	-	23,182	31,215	31,215
IT Infrastructure virtual learning	-	3,365	3,365	-	1,530
	<u>726,257</u>	<u>329,473</u>	<u>1,055,730</u>	<u>795,860</u>	<u>1,001,320</u>

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

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

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 Infrastructure virtual learning	-	3,365	3,365	-	1,530	1,530
	<u>720,933</u>	<u>334,797</u>	<u>1,055,730</u>	<u>672,963</u>	<u>328,357</u>	<u>1,001,320</u>

8 Grants Expended

	Unrestricted funds	Unrestricted funds
	2022	2021
To organisations	<u>9,000</u>	<u>5,000</u>

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).

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Academic, library and development	6	7
Administrative	3	4
Management	2	3
	<u>11</u>	<u>14</u>

Seconded and volunteer personnel	<u>5</u>	<u>14</u>
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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
	<u>463,342</u>	<u>577,125</u>

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
	<u>1,191,987</u>	<u>431,160</u>	<u>206,360</u>	<u>1,829,507</u>
Depreciation and impairment				
At 1 September 2021	-	-	65,509	65,509
Depreciation charged in the year	-	-	9,306	9,306
	<u>-</u>	<u>-</u>	<u>74,815</u>	<u>74,815</u>
Carrying amount				
At 31 August 2022	<u>1,191,987</u>	<u>431,160</u>	<u>131,545</u>	<u>1,754,692</u>
At 31 August 2021	<u>1,095,893</u>	<u>431,160</u>	<u>128,269</u>	<u>1,655,322</u>

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

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

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

13 Stocks

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

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
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.

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

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
		<u>459,856</u>	<u>622,032</u>

17 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	15	<u>239,277</u>	<u>248,636</u>

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
	<u>1,004,870</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,004,870</u>

OXFORD CENTRE FOR MISSION STUDIES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

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
	£	£	£	£
Scholarship funds	40,906	96,930	(112,784)	-
AMRI	47,852	30,917	(50,201)	-
Publications fund	2,757	43,552	(31,871)	-
Windows appeal	5,926	-	-	-
Organisational case review	31,172	-	(31,172)	-
International mission leaders	36,932	117,455	(99,955)	-
St Philip & St James Development	55,309	100,210	-	(96,093)
Capitalised development costs	91,024	-	-	96,093
IT Infrastructure Virtual Learning	4,834	-	(3,365)	(1,469)
IT equipment capitalised	4,636	-	-	1,469
Fundraiser -Cromwell Trust	-	18,600	-	-
Paul Woods research costs	951	-	(50)	-
Peer support funds	1,221	-	(75)	-
	<u>323,520</u>	<u>407,664</u>	<u>(329,473)</u>	<u>-</u>
				<u>401,711</u>

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
	£	£	£	£
Property Fund	156,838	24,474	181,312	9,224
	<u>156,838</u>	<u>24,474</u>	<u>181,312</u>	<u>9,224</u>
				<u>190,536</u>

OXFORD CENTRE FOR MISSION STUDIES
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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)
	<u>497,487</u>	<u>190,536</u>	<u>401,711</u>	<u>1,004,870</u>	<u>2,094,604</u>

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
	<u>-</u>	<u>1,336</u>

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.

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FOR THE YEAR ENDED 31 AUGUST 2022

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 Infemist 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

