

C. Ry

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

COMPANY NO. 6717794 (ENGLAND AND WALES)

A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

REGISTERED CHARITY NO. 1143311

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MAY 2018

KING LOOSE & CO
STATUTORY AUDITORS

ST JOHN'S HOUSE
5 SOUTH PARADE
SUMMERTOWN
OXFORD OX2 7JL



THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MAY 2018

CONTENTS

	Page
Legal and Administrative Information	1
Trustees' Annual Report	2
Statement of Trustees' Responsibilities	3
Auditor's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 -13

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD**FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 31ST MAY 2018****ADMINISTRATIVE INFORMATION****Directors and Trustees**

Rt. Reverend Dr. M. J. Nazir-Ali
Rt. Reverend A. Marshall
Reverend Canon Dr. C. M. N. Sugden
Canon C. Madhukar
Reverend Canon Penelope Avann
Reverend K A Carpani (appointed 26/8/18)

Company Number

6717794 (England and Wales)

Charity Number

1143311

Registered Office

5 South Parade
Summertown
Oxford
OX2 7JL

Statutory Auditors

King Loose & Co
St John's House
5 South Parade
Summertown
Oxford
OX2 7JL

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

ANNUAL REPORT FOR THE PERIOD ENDED 31ST MAY 2018

The Directors and Trustees present their annual report and financial statements, for the period ended 31st May 2018. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006, the Charities Act 2011, 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 – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objects of the Charity, Principal Activities and Public Benefit Statement

The Charity is constituted as a company limited by guarantee and is, therefore, governed by a memorandum and articles of association. Charitable status was obtained on 12th August 2011.

The Charity's object and its principal activity is that of the promotion of religion through training, research, advocacy and dialogue and in particular by

- a) promoting and conducting research and disseminating the useful results thereof.
- b) the promotion of religious harmony for the benefit of the public by;
 - (i) educating the public in different religious beliefs including an awareness of their distinctive features and their common ground to promote good relations between persons of different faiths;
 - (ii) promoting knowledge and mutual understanding and respect of the beliefs and practices of different religious faiths.

In carrying out these objects and activities, the Trustees have read and considered the Charity Commission guidelines for Public Benefit and consider that the Charity continues to operate fully in accordance therewith in particular through its work in community harmony.

Organisation of Our Work

The Charity is organised so that the Trustees meet and converse regularly to manage its affairs.

Developments and Achievements

The Trustees consider that the performance of the Charity in these early years of activity has been satisfactory. The Charity has set the building blocks for the promotion of its objects and liaises with other charitable organisations to this end.

Future Developments

The Trustees hope to continue to build upon the foundations laid in these initial periods of activity.

Transactions and Financial Position

The statement of financial activities shows net outgoing general (i.e. unrestricted) resources of £3,678 for the period (year to 31st May 2017: incoming £15,687), and the general unrestricted fund balance carried forward stood at £129,096.

Funds Available

The present level of funding is believed adequate to support the continuation of the work programs envisaged, although further support is necessary for future projects to be undertaken.

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

ANNUAL REPORT FOR THE PERIOD ENDED 31ST MAY 2018

Co-operative Relationships with Other Organisations

The Oxford Centre For Training, Research, Advocacy and Dialogue Ltd has informal links with other churches, charities and organisations, worldwide, who generally share its charitable objectives and from time to time works with them on particular projects. Some of these other charities and organisations offer support for the Charity's work by way of grant funding, or donations.

Reserves Policy

It is the policy of the charity to build up sufficient unrestricted funds, which are the free reserves of the Charity, to a level which equates to approximately three months unrestricted expenditure. This will provide sufficient funds to cover the ongoing promotion of the Charity's objects, together with the associated support and administration costs. At 31st May 2018, reserves were at a higher level than the set target, but the Trustees consider this temporarily more appropriate in the current difficult financial climate.

Directors and Trustees

All Directors of the Company are also Trustees of the Charity, and there are no other Trustees. All of the Trustees named on page 1 served during the period. The Board has the power to appoint additional Trustees as it considers fit to do so, and, as the need arises, appropriate training will be given to any new Trustees taking up office.

Risk Management

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

Auditors

King Loose & Co have agreed to offer themselves for re-appointment as Auditors to the Charity.

Audit Information

In so far as the trustees are aware:

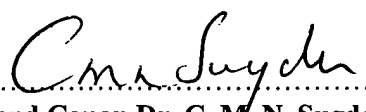
- (a) there is no relevant audit information of which the charity's auditors are unaware; and
- (b) the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Small Companies Regime

This report has been prepared in accordance with the small companies regime of the Companies Act 2006

Approval

This report was approved by the Board of Directors and Trustees on.....20 - 2.....2019, and signed on its behalf by:

.....
 Reverend Canon Dr. C. M. N. Sugden (Trustee)

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 31ST MAY 2018

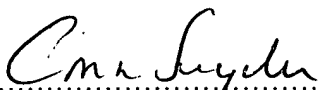
The Trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity, and of its results for that period. In preparing those financial statements, the Trustees are required to:

- * Select suitable accounting policies and then apply them consistently;
- * Observe the methods and principles in the applicable Charities SORP;
- * Make judgements and estimates that are reasonable and prudent;
- * State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the applicable Charities SORP. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

**By Order of the Board of Directors
and Trustees**


.....
Reverend Canon Dr. C. M. N. Sugden

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

Opinion

We have audited the financial statements of The Oxford Centre for Training, Research, Advocacy and Dialogue Ltd (the "Charity"), for the year ended 31st May 2018, which comprise the statement of financial activities and summary income and expenditure account, the balance sheet and 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).

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st May 2018 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Other information

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of the audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 3, the trustees 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 they 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 Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

St John's House
5 South Parade
Summertown
Oxford OX2 7JL

20th February 2019

King, Loose & Co
King Loose & Co
Statutory Auditors

King Loose & Co is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31ST MAY 2018
SUMMARY INCOME AND EXPENDITURE ACCOUNT

5.

		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	<u>Note</u>	<u>2018</u>	<u>2018</u>	<u>Year to</u>	<u>2017</u>	<u>2017</u>	<u>Year to</u>
		<u>£</u>	<u>£</u>	<u>31/05/18</u>	<u>£</u>	<u>£</u>	<u>31/05/17</u>
<u>Income and endowments from:</u>	2						
General Donations and Grants		119,656	33,987	153,643	96,636	27,600	124,236
Speaking Fees, Expenses & Travel Reimb.		11,126	-	11,126	25,899	-	25,899
Investment Income		9	-	9	5	-	5
Book Sales		-	-	-	41	-	41
Total Income and endowments		130,791	33,987	164,778	122,581	27,600	150,181
<u>Expenditure on:</u>							
<u>Charitable Activities</u>							
Costs incurred in Furtherance of the Charity's Objects	3	110,342	32,333	142,675	99,758	9,629	109,387
Grants Expended	4	18,190	11,052	29,242	2,561	16,815	19,376
Other Support Costs	5	5,937	-	5,937	4,575	-	4,575
Total Resources Expended		134,469	43,385	177,854	106,894	26,444	133,338
Net (Expenditure)/Income for the period Before transfers		(3,678)	(9,398)	(13,076)	15,687	1,156	16,843
Transfers between Funds	8	-	-	-	-	-	-
Net Movement in Funds		(3,678)	(9,398)	(13,076)	15,687	1,156	16,843
Fund Balances B/fwd		132,774	33,812	166,586	117,087	32,656	149,743
Fund Balances C/fwd		129,096	24,414	153,510	132,774	33,812	166,586

There were no other recognised gains or losses in respect of 2018 and 2017, other than those reflected in the statement of financial activities.
The notes on pages 7 to 13 form part of these accounts.

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

BALANCE SHEET AS AT 31ST MAY 2018 (COMPANY NO: 6717794)

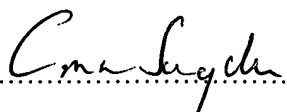
	<u>Note</u>	<u>31st May 2018</u>		<u>31st May 2017</u>	
		£	£	£	£
<u>Fixed Assets</u>			-		-
<u>Current Assets</u>					
Stock		350		350	
Debtors	10	-		2,856	
Cash at Bank		177,677		195,333	
		<hr/>		<hr/>	
		178,027		198,539	
<u>Creditors: Amounts</u>					
Falling Due in One Year	11	24,517		31,953	
		<hr/>		<hr/>	
Net Current Assets			153,510		166,586
			<hr/>		<hr/>
Total Assets less Current Liabilities, being Net Assets			153,510		166,586
			<hr/>		<hr/>
<u>Funds</u>					
Unrestricted Funds			129,096		132,774
Restricted Funds	13		24,414		33,812
			<hr/>		<hr/>
Total Funds	14		153,510		166,586
			<hr/>		<hr/>

The directors are satisfied that the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and that members have not required an audit in accordance with Section 476. However, an audit is required in accordance with Section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for:-

1. ensuring that the company keeps accounting records which comply with Section 386; and
2. preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the charitable company.

Approved by the Board of Directors and Trustees on 20 - 2 2019 and signed on its behalf by:

.....  Reverend Canon Dr. C. M. N. Sugden

The notes on pages 7 to 13 form part of these accounts.

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MAY 2018

1. Accounting Policies

(a) General Information

These financial statements have been presented in Pounds Sterling as this is the currency of the primary economic environment in which the Charity operates.

(b) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); the Charities Act 2011 and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The charity has taken advantage of the exemption to prepare a cash flow statement, as contained in Financial Reporting Standard 1, on the grounds that it is a small charity.

(c) Activities

The financial statements include the results of the charity's operations as described in the directors' and trustees' annual report.

(d) Income recognition

Income of all kinds is accounted for when receivable, i.e. in the period in which the charity is entitled to receipt, it is probable that the income will be received and the amount of income receivable can be measured reliably.

No permanent endowments have been received in the period.

(e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

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

All core cost categories are regarded as being of a support nature to the Charity's principal activity, as described in the Annual Report. It is anticipated that any future specific projects will be covered by restricted funds – i.e. funds raised specifically for that project.

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MAY 2018

1. Accounting Policies (cont'd)

(f) 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 notified.

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

(g) Value added tax

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the statement of financial activities.

(h) Financial assets – classified as basic financial instruments

i) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.

ii) Trade and other receivables

Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

iii) Trade and other payables

Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

(i) Fund accounting

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objects of the charity, as defined in the constitution.

Restricted Funds are those given for particular purposes and projects.

(j) Going concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the directors/trustees have carefully considered these risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements.

The directors/trustees have concluded that the going concern basis remains appropriate.

(k) Translation of Foreign Currencies

Monies received and expended in foreign currencies are accounted for at the rate of exchange prevailing at the date of the transaction.

Assets and liabilities denominated in foreign currencies, which are held or owed at the balance sheet date, are converted at the exchange rate prevailing at that date. Differences on foreign exchange are reported in the Income and Expenditure Account.

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MAY 2018

1. Accounting Policies (cont'd)

(l) Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor, are reflected in the statement of financial activities as incurred.

(m) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

The relevant scheme is the Church of England Funded Pensions Scheme, about which further information is given in note 9 to these financial statements.

(n) True and Fair Override

Under FRS 102, the recognition of pension costs as explained in note (m) above is no longer considered appropriate. However, the Trustees consider that, in order for the accounts to show a true and fair view, pension costs being reflected as the payments made in the year remains the appropriate disclosure.

Agreement has been reached with the Church of England Pensions Board such that any projected pensions funding shortfall will be paid over a number of years, together with the usual annual contributions. Incoming funding to the Charity will be sought to cover this budgeted additional expense, again on an annual basis, and thus the overall matching of income and outgoing resources will be both consistent, and a better indicator of the careful stewardship of the Charity's resources.

2. Income and endowments

The Trustees wish to express their sincere gratitude to all donors who have enabled the Charity's work to continue.

Significant funding was received as follows:

<u>Received From</u>	£	Purpose
Stiftung SCI	7,262	Restricted
JJ and Mrs J Parry	1,500	Unrestricted
Childs Charitable Trust	6,000	Unrestricted
	7,000	Restricted
St Marks Church	3,600	Unrestricted
J W Laing Trust	40,000	Restricted
CCFON	4,725	Restricted
Good News Evangelical	8,000	Restricted
Stichting Salt	24,880	Unrestricted
Robert Wickham	5,500	Restricted
CEME Bursary Support	1,000	Restricted
Crosslinks	500	Restricted
Protestant Episcopal Church, Charleston	15,153	Unrestricted

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MAY 2018

3. Costs of Activities in Furtherance of the Charity's Objects

	<u>Unres- tricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2018</u>	<u>Unres- tricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2017</u>
	£	£	£	£	£	£
<u>Program Costs</u>						
Salaries and associated costs	71,453	-	71,453	72,135	-	72,135
Printing/postage/stationery/advertising	911	-	911	1,049	-	1,049
Travel/accommodation/subsistence	21,105	29,007	50,112	23,833	9,629	33,462
Cost of book sales	-	-	-	58	-	58
Telephone and internet	833	-	833	851	-	851
Loss (Profit)/on exchange	608	-	608	(10,168)	-	(10,168)
Office costs (donated services)	15,432	-	15,432	12,000	-	12,000
Conference costs	-	3,326	3,326	-	-	-
	<u>110,342</u>	<u>32,333</u>	<u>142,675</u>	<u>99,758</u>	<u>9,629</u>	<u>109,387</u>

Office Costs

The Trustees of The Oxford Centre for Training, Research, Advocacy and Dialogue Ltd are indebted to Christian Concern for providing office space and administrative support during the year, free of charge. The value placed on these services by the Trustees is £15,000 p.a. The income equivalent of these donated services is recognised within incoming resources as voluntary income (general donations) and the equivalent notional charge is reflected under Program costs above.

4. Grants Expended

	<u>Unres- tricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2018</u>	<u>Unres- tricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2017</u>
	£	£	£	£	£	£
The following grants were expended:						
To Organisations	16,947	10,225	27,172	-	7,820	7,820
To Individuals	500	827	1,327	-	8,995	8,995
Theological Education Grants	743	-	743	2,561	-	2,561
	<u>18,190</u>	<u>11,052</u>	<u>29,242</u>	<u>2,561</u>	<u>16,815</u>	<u>19,376</u>

5. Other Support Costs

	<u>Unres- tricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2018</u>	<u>Unres- tricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2017</u>
	£	£	£	£	£	£
Auditor's fees - audit	2,000	-	2,000	1,900	-	1,900
- accountancy etc	3,425	-	3,425	2,420	-	2,420
Sundry expenses	203	-	203	26	-	26
Bank charges	309	-	309	229	-	229
	<u>5,937</u>	<u>-</u>	<u>5,937</u>	<u>4,575</u>	<u>-</u>	<u>4,575</u>

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MAY 2018****6. Staff Costs**

The average number of personnel employed by the charity was as follows:

	<u>2018</u>	<u>2017</u>
	No.	No.
Program and administrative personnel	3	3
	<u> </u>	<u> </u>

The aggregate payroll costs of these employees was as follows:-

	<u>2017</u>	<u>2016</u>
	£	£
Salary costs	53,830	53,866
Employer's National Insurance (net of Emp. Allowance)	3,558	4,335
Pension contributions	14,065	13,934
	<u> </u>	<u> </u>
	<u>71,453</u>	<u>72,135</u>

- a) No employee received emoluments in excess of £60,000 pa.
- b) One of the Trustees, Rt Reverend Dr M J Nazir-Ali, receives a salary from the charity for his post as Executive Director; the payment of such functional salary has been approved by the Charity Commissioners.
- Mrs V Nazir-Ali, wife of the above, also receives a small salary for her role as administrative and pastoral support.
- c) No expenses are paid to any Trustees; reimbursements are made where overhead items have been initially expended by the Trustees on behalf of the Charity.

7. Result for the Period

	<u>2018</u>	<u>2017</u>
	£	£
The surplus of income over expenditure is stated after charging:		
Auditor's Remuneration - for audit	2,000	1,900
- for other services	3,425	2,420
Bank Interest and charges	309	229
	<u> </u>	<u> </u>

8. Transfer between Funds

There were no transfers for the 2018 or 2017 years.

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MAY 2018

9. Pension Costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

The Church of England Funded Pension Scheme is a defined benefit scheme but The Oxford Centre For Training, Research, Advocacy And Dialogue Limited is unable to identify its share of the underlying assets and liabilities – each employer in that scheme pays a common contribution rate.

Periodically, the scheme is valued and adjustments made to the employer's contribution rate as deemed necessary.

For schemes such as the Church of England Funded Pensions Scheme, previous reporting standards (paragraph 9(b) of FRS 17) required the employer to account for pension costs on the basis of contributions actually payable to the scheme in the year.

Under FRS 102, the recognition of pension costs as explained above is no longer considered appropriate. However, the Trustees consider that, in order for the accounts to show a true and fair view, pension costs being reflected as the payments made in the year remains the appropriate disclosure.

Agreement has been reached with the Church of England Pensions Board such that any projected pensions funding shortfall will be paid over a number of years, together with the usual annual contributions. Incoming funding to the Charity will be sought to cover this budgeted additional expense, again on an annual basis, and thus the overall matching of income and outgoing resources will be both consistent, and a better indicator of the careful stewardship of the Charity's resources.

10. Debtors

	<u>2018</u>	<u>2017</u>
	£	£
Prepayments and sundry debtors	-	2,856
	<u> </u>	<u> </u>

11. Creditors: Amounts Falling Due in One Year

	<u>2018</u>	<u>2017</u>
	£	£
Accruals and sundry creditors	24,517	31,953
	<u> </u>	<u> </u>
	<u>24,517</u>	<u>31,953</u>

12. Share Capital

The Oxford Centre For Training, Research, Advocacy And Dialogue Ltd is a charitable company limited by guarantee and does not have a share capital.

THE OXFORD CENTRE FOR TRAINING, RESEARCH, ADVOCACY AND DIALOGUE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MAY 2018

13. Restricted Funds

	<u>Balance b/fwd</u> <u>1/6/17</u> £	<u>Incoming</u> <u>& transfers</u> £	<u>Outgoings</u> <u>& transfers</u> £	<u>Balance c/fwd</u> <u>31/5/18</u> £
Fund for the Relief of Persecuted Christians and others	19,954	-	-	19,954
Scholarships & courses	27	4,725	4,725	27
Consultations	13,831	22,935	32,333	4,433
Pass through monies	-	6,327	6,327	-
	<u>33,812</u>	<u>33,987</u>	<u>43,385</u>	<u>24,414</u>

Fund for the Relief of Persecuted Christians

These funds were substantially given by the Parish Church of St Helena.

Consultations

Funds were generously given by Good News Evangelical to substantially fund this project (£8,000 in 2018 and £7,000 in 2017).

The consultations will see approximately 40 younger leaders from churches facing persecution to assemble to discuss (i) bearing witness; (ii) building church resilience/advocacy; (ii) identifying issues and methods for research; (iv) addressing communication issues; and (v) reaching the marginalised and addressing health issues.

14. Analysis of Net Assets between Funds

	<u>Fixed</u> <u>Assets</u> £	<u>Net Current</u> <u>Assets</u> £	<u>Total</u> £
Restricted Funds	-	24,414	24,414
Unrestricted Funds	-	129,096	129,096
	<u>-</u>	<u>153,510</u>	<u>153,510</u>

15. Commitments

In the opinion of the Trustees, there were no outstanding commitments at 31st May 2018.