

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 5341971

The Registrar of Companies for England and Wales hereby certifies that
OXFORD RUSSIA FUND

is this day incorporated under the Companies Act 1985 as a private
company and that the company is limited.

Given at Companies House, Cardiff, the 25th January 2005



N05341971H



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

Companies House

Companies House does not verify the accuracy of the information filed (<http://resources.companieshouse.gov.uk/serviceInformation.shtml#compInfo>)

OXFORD RUSSIA FUND

Company number **05341971**

Registered office address

C/O Tulloch & Co, 4 Hill Street Mayfair, London, W1J 5NE

Company status

Active

Company type

Private Limited Company by guarantee without share capital use of 'Limited' exemption

Incorporated on

25 January 2005

Accounts

Next accounts made up to **31 December 2019**

due by **30 September 2020**

Last accounts made up to **31 December 2018**

Confirmation statement

Next statement date **25 January 2020**

due by **8 February 2020**

Last statement dated **25 January 2019**

Nature of business (SIC)

- 88990 - Other social work activities without accommodation not elsewhere classified

Tell us what you think of this service([link opens a new window](https://www.research.net/r/S78XJMV)). (<https://www.research.net/r/S78XJMV>) Is there anything wrong with this page?([link opens a new window](https://beta.companieshouse.gov.uk/help/feedback?sourceurl=https://beta.companieshouse.gov.uk/company/05341971))
(<https://beta.companieshouse.gov.uk/help/feedback?sourceurl=https://beta.companieshouse.gov.uk/company/05341971>)



Companies House
for the record

12

Please complete in typescript,
or in bold black capitals.

CHWP000

Declaration on application for registration

5341971

Company Name in full

OXFORD RUSSIA FUND

I, ALASTAIR TULLOCH

of 4 HILL STREET, LONDON, W1J 5NE

† Please delete as appropriate.

do solemnly and sincerely declare that I am a † [Solicitor engaged in the formation of the company] ~~[person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985]~~ and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

Alastair Tulloch

Declared at

66 Grosvenor st. London W1

Day Month Year

On

21 01 2005

① Please print name.

before me ①

LUCY BARBER

Signed

L. Barber

Date

21/01/05

† A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

ALASTAIR TULLOCH

TULLOCH & CO., 4 HILL ST., LONDON

W1J 5NE

Tel 020 7318 1180

DX number

DX exchange



A64
COMPANIES HOUSE

AP208258

0147
22/01/05

rg

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh



Companies House

— for the record —

Please complete in typescript,
or in bold black capitals.

CHFP000

30(5)(a)

Declaration on application for registration of a company
exempt from the requirement to use the word "limited" or
"cyfyngedig"

Company Name in full

OXFORD RUSSIA FUND

I, Alastair Tulloch

of 4 Hill Street, London W1J 5NE

† Please delete as appropriate.

a ~~[Solicitor engaged in the formation of the company]~~ person named as
director or secretary of the company in the statement delivered under
section 10 of the Companies Act 1985† do solemnly and sincerely declare
that the company complies with the requirements of section 30(3) of the
Companies Act 1985.

And I make this solemn Declaration conscientiously believing the same to
be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

Alastair Tulloch

Declared at

66 Grosvenor st, London W1

Day Month Year

on 21 01 2005

• Please print name.

before me •

PAUL FAGAN

Signed

Paul Fagan

Date

21/01/05

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

Alastair Tulloch, Tulloch & Co

4 Hill Street, London W1J 5NE

Tel 020 7318 1180

DX number

DX exchange



A64
COMPANIES HOUSE

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22/01/05

7e

Form revised June 1998

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or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh



Companies House
for the company

10

Please complete in typescript,
or in bold black capitals.

CHWP000

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

Company Name in full

OXFORD RUSSIA FUND

Proposed Registered Office

(PO Box numbers only, are not acceptable)

c/o TULLOCH & CO.

4 HILL STREET, MAYFAIR

Post town

LONDON

County / Region

Postcode

W1J 5NE

If the memorandum is delivered by an agent
for the subscriber(s) of the memorandum
mark the box opposite and give the agent's
name and address.

Agent's Name

Address

Post town

County / Region

Postcode

Number of continuation sheets attached

1

You do not have to give any contact
information in the box opposite but if
you do, it will help Companies House
to contact you if there is a query on
the form. The contact information
that you give will be visible to
searchers of the public record

TULLOCH & CO.

4 HILL STREET, LONDON

W1J 5NE

Tel 020 7318 1180G

DX number

DX exchange



A64 *AP2U7257* 0148
COMPANIES HOUSE 22/01/05

When you have completed and signed the form please send it to the
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

Company Secretary (see notes 1-5)

* Voluntary details

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Company name			
NAME	*Style / Title	MR	*Honours etc
Forename(s)		ALASTAIR	
Surname		TULLOCH	
Previous forename(s)			
Previous surname(s)			
Address ††		46 LAURIER ROAD	
Post town		LONDON	
County / Region			Postcode NW5 1SJ
Country		UNITED KINGDOM	

I consent to act as secretary of the company named on page 1

Consent signature

Alastair Tulloch

Date

21 Jan 2005

Directors (see notes 1-5)

Please list directors in alphabetical order

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

NAME	*Style / Title	MR	*Honours etc
Forename(s)		ANTHONY	
Surname		SMITH	
Previous forename(s)			
Previous surname(s)			
Address ††		MAGDALEN COLLEGE	
		OXFORD UNIVERSITY	
Post town		OXFORD	
County / Region			Postcode OX1 1AU
Country		UNITED KINGDOM	

Day Month Year

Date of birth

1 4 0 3 1 9 3 8

Nationality

BRITISH

Business occupation

PRESIDENT OF COLLEGE

Other directorships

THE HILL FOUNDATION

GAVRILOV FOUNDATION

I consent to act as director of the company named on page 1

Consent signature

Anthony Smith

Date

21 Jan 2005

Company Secretary (see notes 1-5)

Form 10 Continuation Sheet

CHWP000

Company Name

OXFORD RUSSIA FUND

NAME *Style / Title

*Honours etc

* Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

Address †

Post town

County / Region

Postcode

Country

I consent to act as secretary of the company named on page 1

Consent signature

Date

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

Address †

Post town

County / Region

Postcode

Country

19 PARK TOWN

OXFORD

OX2 6SN

UNITED KINGDOM

Day Month Year

Date of birth

2 9 0 4 1 9 4 7

Nationality BRITISH

Business occupation

BURSAR

Other directorships

NONE

I consent to act as director of the company named on page 1

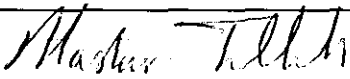
Consent signature

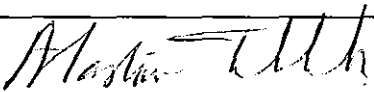
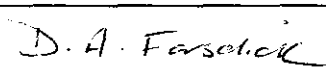
Date

22 Dec 09

Directors (see notes 1-5)

Please list directors in alphabetical order

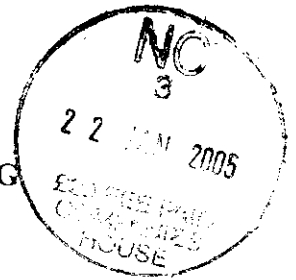
NAME	*Style / Title	MR	*Honours etc	
* Voluntary details	Forename(s)	ALASTAIR		
	Surname	TULLOCH		
	Previous forename(s)			
	Previous surname(s)			
†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.	Address ††	46 LAURIER ROAD		
	Post town	LONDON		
	County / Region		Postcode	NW5 1SJ
	Country	UNITED KINGDOM		
	Date of birth	Day 0 1 1 0 1 9 5 5	Nationality	BRITISH
	Business occupation	SOLICITOR		
	Other directorships	SEE ATTACHED PAGE		
	I consent to act as director of the company named on page 1			
	Consent signature			Date 21 Jan 2005

This section must be signed by either an agent on behalf of all subscribers or the subscribers (i.e those who signed as members on the memorandum of association).	Signed		Date	21 Jan 2005
	Signed		Date	21 January 2005
	Signed		Date	
	Signed		Date	
	Signed		Date	
	Signed		Date	
	Signed		Date	

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**THE COMPANIES ACTS 1985 AND 1989
COMPANY LIMITED BY GUARANTEE AND NOT HAVING
A SHARE CAPITAL**



**MEMORANDUM OF ASSOCIATION OF THE
OXFORD RUSSIA FUND**



1. The company's name is **Oxford Russia Fund** (and in this document it is called the Charity).
2. The Charity's registered office is to be situated in England.
3. The Charity's objects (the 'Objects') are to advance education in the Russian Federation and the United Kingdom through, inter alia, the provision of scholarships to students and the making of donations to educational establishments and to promote such other purposes as are now or may hereafter be deemed by English law to be charitable.
4.
 - (1) In addition to any other powers it may have, the Charity has the following powers in order to further the Objects (but not for any other purpose):
 - (a) to raise funds. In doing so, the Charity must not undertake any substantial permanent trading activity and must comply with any relevant statutory regulations;
 - (b) to buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use;
 - (c) to sell, lease or otherwise dispose of all or any part of the property belonging to the Charity. In exercising this power, the Charity must comply as appropriate with sections 36 and 37 of the Charities Act 1993;
 - (d) to borrow money and to charge the whole or any part of the property belonging to the Charity as security for repayment of the money borrowed. The Charity must comply as appropriate with sections 38

and 39 of the Charities Act 1993 if it wishes to mortgage land;

- (e) to co-operate with other charities, voluntary bodies and statutory authorities and to exchange information and advice with them;
- (f) to establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes included in the Objects;
- (g) to acquire, merge with or to enter into any partnership or joint venture arrangement with any other charity formed for any of the Objects;
- (h) to set aside income as a reserve against future expenditure but only in accordance with a written policy about reserves;
- (j) to employ and remunerate such staff as are necessary for carrying out the work of the Charity. The Charity may employ or remunerate a Director only to the extent it is permitted to do so by clause 5 and provided it complies with the conditions in that clause;
- (k) to:
 - (i) deposit or invest funds;
 - (ii) employ a professional fund-manager; and
 - (iii) arrange for the investments or other property of the Charity to be held in the name of a nominee;

in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000;

- (l) to provide indemnity insurance for the Directors or any other officer of the Charity in relation to any such liability as is mentioned in subclause (2) of this clause, but subject to the restrictions specified in subclause (3) of the clause;
 - (m) to pay out of the funds of the Charity the costs of forming and registering the Charity both as a company and as a charity;
 - (n) to do all such other lawful things as are necessary for the achievement of the Objects;
- (2) The liabilities referred to in sub-clause (1)(l) are:
- (a) any liability that by virtue of any rule of law would otherwise attach to a director of a company in respect of any negligence, default breach of duty or breach of trust of which he or she may be guilty in relation to the Charity;

- (b) the liability to make a contribution to the Charity's assets as specified in section 214 of the Insolvency Act 1986 (wrongful trading).

(3)

- (a) The following liabilities are excluded from sub-clause (2)(a):
 - (i) fines;
 - (ii) costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud, dishonesty or wilful or reckless misconduct of the Director or other officer;
 - (iii) liabilities to the Charity that result from conduct that the Director or other officer knew or must be assumed to have known was not in the best interests of the Charity or about which the person concerned did not care whether it was in the best interests of the Charity or not.
- (b) There is excluded from sub-clause 2(b) any liability to make such a contribution where the basis of the Director's liability is his or her knowledge prior to the insolvent liquidation of the Charity (or reckless failure to acquire that knowledge) that there was no reasonable prospect that the Charity would avoid going into insolvent liquidation.

5.

- (1) The income and property of the Charity shall be applied solely towards the promotion of the Objects.
- (2)
 - (a) A Director is entitled to be reimbursed from the property of the Charity or may pay out of such property reasonable expenses properly incurred by him or her when acting on behalf of the Charity.
 - (b) Subject to the restrictions in sub-clauses 4(2) and 4(3), a Director may benefit from trustee indemnity insurance cover purchased at the Charity's expense.
- (3) None of the income or property of the Charity may be paid or transferred directly or indirectly by way of dividend bonus or otherwise by way of profit to any member of the Charity. This does not prevent a member who is not also a Director receiving:
 - (a) a benefit from the Charity in the capacity of a beneficiary of the Charity;
 - (b) reasonable and proper remuneration for any goods or services supplied to the Charity.

(4) No Director may:

- (a) buy any goods or services from the Charity;
 - (b) sell goods, services, or any interest in land to the Charity;
 - (c) be employed by, or receive any remuneration from the Charity;
 - (d) receive any other financial benefit from the Charity;
- unless:
- (i) the payment is permitted by sub-clause (5) of this clause and the Directors follow the procedure and observe the conditions set out in sub-clause (6) of this clause; or
 - (ii) the Directors obtain the prior written approval of the Commission and fully comply with any procedures it prescribes.

(5)

- (a) A Director may receive a benefit from the Charity in the capacity of a beneficiary of the Charity.
- (b) A Director may be employed by the Charity or enter into a contract for the supply of goods or services to the Charity, other than for acting as a Director.
- (c) A Director may receive interest on money lent to the Charity at a reasonable and proper rate not exceeding 2% per annum below the base rate of a clearing bank to be selected by the Directors.
- (d) A company of which a Director is a member may receive fees remuneration or other benefit in money or money's worth provided that the shares of the company are listed on a recognised stock exchange and the Director holds no more than 1% of the issued capital of that company.
- (e) A Director may receive rent for premises let by the Director to the

(6)

- (a) The Charity and its Directors may only rely upon the authority provided by sub-clause 5(5) if each of the following conditions is satisfied:
 - (i) The remuneration or other sums paid to the Director do not exceed an amount that is reasonable in all the circumstances.
 - (ii) The Director is absent from the part of any meeting at which there is discussion of:
 - (1) his or her employment or remuneration, or any matter

concerning the contract; or

- (2) his or her performance in the employment, or his or her performance of the contract; or
 - (3) any proposal to enter into any other contract or arrangement with him or her or to confer any benefit upon him or her that would be permitted under sub-clause 5(5); or
 - (4) any other matter relating to a payment or the conferring of any benefit permitted by sub-clause 5(5).
- (iii) The Director does not vote on any such matter and is not to be counted when calculating whether a quorum of Directors is present at the meeting.
 - (iv) The other Directors are satisfied that it is in the interests of the Charity to employ or to contract with that Director rather than with someone who is not a Director. In reaching that decision the Directors must balance the advantage of employing a Director against that disadvantages of doing so (especially the loss of the Director's services as a result of dealing with the Director's conflict of interest).
 - (v) The reason for their decision is recorded by the Directors in the minute book.
 - (vi) A majority of the Directors then in office have received no such payments.
- (b) The employment or remuneration of a Director includes the engagement or remuneration of any firm or company in which the Director is:
 - (i) a partner;
 - (ii) an employee;
 - (iii) a consultant;
 - (iv) a director; or
 - (v) a shareholder, unless the shares of the company are listed on a recognised stock exchange and the Director holds less than 1% of the issued capital.

(7) In sub-clauses (2)-(6) of this clause 5:

- (a) "Charity" shall include any company in which the Charity:

- (1) holds more than 50% of the shares; or
- (2) controls more than 50% of the voting rights attached to the shares; or
- (3) has the right to appoint one or more directors to the Board of the company

(b) "Director" shall include any child, parent, grandchild, grandparent, brother, sister or spouse of the Director or any person living with the Director as his or her partner.

6. The liability of the members is limited. ✓

7. Every member promises, if the Charity is dissolved while he or she is a member or within twelve months after he or she ceases to be a member, to contribute such sum (not exceeding £10) as may be demanded of him or her towards the payment of the debts and liabilities of the Charity incurred before he or she ceases to be a member, and of the costs charges and expenses of winding up, and the adjustment of the rights of the contributories among themselves. ✓

8

(1) The members of the Charity may at any time before, and in expectation of, its dissolution resolve that any net assets of the Charity after all its debts and liabilities have been paid, or provision has been made for them, shall on or before the dissolution of the Charity be applied or transferred in any of the following ways:

- (a) directly for the Objects; or ✓
- (b) by transfer to any charity or charities for purposes similar to the Objects; or
- (c) to any charity for use for particular purposes that fall within the Objects;

(2) Subject to any such resolution of the members of the Charity, the Directors of the Charity may at any time before and in expectation of its dissolution resolve that any net assets of the Charity after all its debts and liabilities have been paid, or provision made for them, shall on dissolution of the Charity be applied or transferred:

- (a) directly for the Objects; or
- (b) by transfer to any charity or charities for purposes similar to the Objects; or
- (c) to any charity or charities for use for particular purposes that fall

within the Objects.

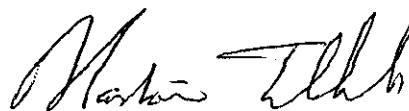
- (3) In no circumstances shall the net assets of the charity be paid to or distributed among the members of the Charity (except to a member that is itself a charity) and if no such resolution is passed by the members or the Directors the net assets of the Charity shall be applied for charitable purposes as directed by the court or the Commission.

We, the persons whose names and addresses are written below, wish to be formed into a company under this memorandum of association.

Signatures, Names and Addresses of Subscribers

Name: Alastair Tulloch

Address: 46 Laurier Road
London NW5 1SJ



And

Name: Denise Forsdick

Address: 49C Shrewsbury Lane
Shooters Hill
London SE18 3JE



Dated: 21. 1. 05

Witness to the above Signatures:

Name: Ararat Aslanyan

Address: Flat 11
Brackley Court
Pollitt Drive
London NW8 8UB



Occupation: Trainee Solicitor

**THE COMPANIES ACTS 1985 AND 1989
COMPANY LIMITED BY GUARANTEE AND NOT HAVING
A SHARE CAPITAL**

**ARTICLES OF ASSOCIATION OF THE
OXFORD RUSSIA FUND**

Interpretation.

1. In these articles:

"the Act" means the Companies Act 1985;

"address" means a postal address or, for the purposes of electronic communication, a fax number, an e-mail address or a text message number in each case registered with the Charity;

"the Charity" means the company intended to be regulated by these articles;

"clear days" in relation to the period of a notice means a period excluding:

- the day when the notice is given or deemed to be given; and
- the day for which it is given or on which it is to take effect;

"the Commission" means the Charity Commissioners for England and Wales;

"the memorandum" means the memorandum of association of the Charity;

"officers" includes the Directors and the secretary;

"the seal" means the common seal of the Charity if it has one;

"secretary" means the secretary of the Charity or any other person appointed to perform the duties of the secretary of the Charity, including a joint, assistant or deputy secretary;

"the Directors" means the directors of the Charity. The directors are charity

trustees as defined by Section 97 of the Charities Act 1993;

"the United Kingdom" means Great Britain and Northern Ireland; and

words importing one gender shall include all genders, and the singular includes the plural and vice versa.

Unless the context otherwise requires words or expressions contained in these articles have the same meaning as in the Act but excluding any statutory modification not in force when this constitution becomes binding on the Charity.

Apart from the exception mentioned in the previous paragraph a reference to an Act of Parliament includes any statutory modification or re-enactment of it for the time being in force.

2. Members.

- 2.1 The subscribers to the memorandum are the first members of the Charity.
- 2.2 Membership is open to other individuals or organisations who:
 - (a) apply to the Charity in the form required by the Directors; and
 - (b) are approved by the Directors.
- 2.3 Membership is not transferable to anyone else.
- 2.4 The Directors must keep a register of names and addresses of the members.

3. Classes of Membership.

- 3.1 The Directors may establish classes of membership with different rights and obligations and shall record the rights and obligations in the register of members.
- 3.2 The Directors may not directly or indirectly alter the rights or obligations attached to a class of membership.
- 3.3 The rights attached to a class of membership may only be varied if:
 - (a) three-quarters of the members of that class consent in writing to the variation; or
 - (b) a special resolution is passed at a separate general meeting of the members of that class agreeing to the variation.
- 3.4 The provisions in these articles about general meetings shall apply to any meeting relating to the variation of the rights of any class of members.

4. Termination of Membership.

Membership is terminated if:

- 4.1 the member dies or, if it is an organisation, ceases to exist;
- 4.2 the member resigns by written notice to the Charity unless, after the resignation, there would be less than two members;
- 4.3 any sum due from the member to the Charity is not paid in full within six months of it falling due;
- 4.4 the member is removed from membership by a resolution of the Directors that it is in the best interests of the Charity that his or her membership is terminated. A resolution to remove a member from membership may only be passed if:
 - (a) the member has been given at least twenty-one days' notice in writing of the meeting of the Directors at which the resolution will be proposed and the reasons why it is to be proposed;
 - (b) the member or, at the option of the member, the member's representative (who need not be a member of the Charity) has been allowed to make representations to the meeting.

5. General meetings.

- 5.1 The Charity must hold its first annual general meeting within eighteen months after the date of its incorporation.
- 5.2 An annual general meeting must be held in each subsequent year and not more than fifteen months may elapse between successive annual general meetings.
- 5.3 All general meetings other than annual general meetings shall be called extraordinary general meetings.
- 5.4 The Directors may call an extraordinary general meeting at any time.

6. Notice of general meetings.

- 6.1 The minimum periods of notice required to hold a general meeting of the Charity are:
 - (a) twenty-one clear days for an annual general meeting and an extraordinary general meeting called for the passing of a special resolution;
 - (b) fourteen clear days for all other extraordinary general meetings.

- 6.2 A general meeting may be called by shorter notice if it is so agreed:
- (a) in the case of an annual general meeting, by all the members entitled to attend and vote; and
 - (b) in the case of an extraordinary general meeting, by a majority in number of members having a right to attend and vote at the meeting who together hold not less than 95 percent of the total voting rights.
- 6.3 The notice must specify the date time and place of the meeting and the general nature of the business to be transacted. If the meeting is to be an annual general meeting, the notice must say so.
- 6.4 The notice must be given to all the members and to the Directors and auditors.
- 6.5 The proceedings at a meeting shall not be invalidated because a person who was entitled to receive notice of the meeting did not receive it because of an accidental omission by the Charity.

7. Proceedings at general meetings.

- 7.1 No business shall be transacted at any general meeting unless a quorum is present.
- 7.2 A quorum is:
- (a) 2 members entitled to vote upon the business to be conducted at the meeting; or
 - (b) one tenth of the total membership at the time, whichever is the greater.
- 7.3 The authorised representative of a member organisation shall be counted in the quorum;
- 7.4 If:
- (a) a quorum is not present within half an hour from the time appointed for the meeting; or
 - (b) during a meeting a quorum ceases to be present,
- the meeting shall be adjourned to such time and place as the Directors shall determine.
- 7.5 The Directors must reconvene the meeting and must give at least seven clear days' notice of the reconvened meeting stating the date, time and place of the meeting.

- 7.6 If no quorum is present at the reconvened meeting with fifteen minutes of the time specified for the start of the meeting the members present at that time shall constitute the quorum for that meeting.
- 7.7 General meetings shall be chaired by the person who has been appointed to chair meetings of the Directors.
- 7.8 If there is no such person or he or she is not present within fifteen minutes of the time appointed for the meeting a Director nominated by the Directors shall chair the meeting.
- 7.9 If there is only one Director present and willing to act, he or she shall chair the meeting.
- 7.10 If no Director is present and willing to chair the meeting within fifteen minutes after the time appointed for holding it, the members present and entitled to vote must choose one of their number to chair the meeting.
- 7.11 The members present at a meeting may resolve by ordinary resolution that the meeting shall be adjourned.
- 7.12 The person who is chairing the meeting must decide the date time and place at which meeting is to be reconvened unless those details are specified in the resolution.
- 7.13 No business shall be conducted at a reconvened meeting unless it could properly have been conducted at the meeting had the adjournment not taken place.
- 7.14 If a meeting is adjourned by a resolution of the members for more than seven days, at least seven clear days' notice shall be given of the reconvened meeting stating the date time and place of the meeting.
- 7.15 Any vote at a meeting shall be decided by a show of hands unless before, or on the declaration of the result of, the show of hands a poll is demanded
- (a) by the person chairing the meeting; or
 - (b) by at least two members having the right to vote at the meeting; or
 - (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.
- 7.16
- (a) The declaration by the person who is chairing the meeting of the result of a vote shall be conclusive unless a poll is demanded.
 - (b) The result of the vote must be recorded in the minutes of the Charity

but the number or proportion of votes cast need not be recorded.

7.17

- (a) A demand for a poll may be withdrawn, before the poll is taken, but only with the consent of the person who is chairing the meeting.
- (b) If the demand for a poll is withdrawn the demand shall not invalidate the result of a show of hands declared before the demand was made.

7.18

- (a) A poll must be taken as the person who is chairing the meeting directs, who may appoint scrutineers (who need not be members) and who may fix a time and place for declaring the results of the poll.
- (b) The result of the poll shall be deemed to be the resolution of the meeting at which the poll is demanded.

7.19

- (a) A poll demanded on the election of a person to chair a meeting or on a question of adjournment must be taken immediately.
- (b) A poll demanded on any other question must be taken either immediately or at such time and place as the person who is chairing the meeting directs.
- (c) The poll must be taken within thirty days after it has been demanded.
- (d) If the poll is not taken immediately at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- (e) If a poll is demanded the meeting may continue to deal with any other business that may be conducted at the meeting.

7.20 If there is an equality of votes, whether on a show of hands or on a poll, the person who is chairing the meeting shall have a casting vote in addition to any other vote he or she may have.

7.21 A resolution in writing signed by each member (or in the case of a member that is an organisation, by its authorised representative) who would have been entitled to vote upon it had it been proposed at a general meeting shall be effective. It may comprise several copies each signed by or on behalf of one or more members.

8. Votes of members.

8.1 Subject to Articles 3 and 7.20 and the next paragraph, every member, whether

an individual or an organisation shall have one vote.

- 8.2 No member shall be entitled to vote at any general meeting or at any adjourned meeting if he or she owes any money to the Charity.
- 8.3 Any objection to the qualification of any voter must be raised at the meeting at which the vote is tendered and the decision of the person who is chairing the meeting shall be final.
- 8.4 Any organisation that is a member of the Charity may nominate any person to act as its representative at any meeting of the Charity.
- 8.5 The organisation must give written notice to the Charity of the name of its representative. The nominee shall not be entitled to represent the organisation at any meeting unless the notice has been received by the Charity. The nominee may continue to represent the organisation until written notice to the contrary is received by the Charity.
- 8.6 Any notice given to the Charity will be conclusive evidence that the nominee is entitled to represent the organisation or that his or her authority has been revoked. The Charity shall not be required to consider whether the nominee has been properly appointed by the organisation.

9. Directors.

- 9.1 A Director must be a natural person aged 18 years or older.
- 9.2 No one may be appointed a Director if he or she would be disqualified from acting under the provisions of Article 13.
- 9.3 The number of Directors shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.
- 9.4 The first Directors shall be those persons notified to Companies House as the first directors of the Charity.
- 9.5 A Director may not appoint an alternate director or anyone to act on his or her behalf at meetings of the Directors.

10. Powers of Directors.

- 10.1 The Directors shall manage the business of the Charity and may exercise all the powers of the Charity unless they are subject to any restrictions imposed by the Act, the memorandum, these articles or any special resolution.
- 10.2 No alteration of the memorandum or these articles or any special resolution shall have retrospective effect to invalidate any prior act of the Directors.

- 10.3 Any meeting of Directors at which a quorum is present at the time the relevant decision is made may exercise all the powers exercisable by the Directors.

11. Retirement.

- 11.1 At the first annual general meeting all the Directors must retire from office unless by the close of the meeting the members have failed to elect sufficient Directors to hold a quorate meeting of the Directors. At each subsequent annual general meeting one-third of the Directors or, if their number is not three or a multiple of three, the number nearest to one third must retire from office. If there is only one Director he or she must retire.
- 11.2 The Directors to retire by rotation shall be those who have been longest in office since their last appointment. If any Directors became or were appointed Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
- 11.3 If a Director is required to retire at an annual general meeting by a provision of these articles the retirement shall take effect upon the conclusion of the meeting.

12. The Appointment of Directors.

- 12.1 The Charity may by ordinary resolution:
- (a) appoint a person who is willing to act to be a Director; and
 - (b) determine the rotation in which any additional Directors are to retire.
- 12.2 No person other than a Director retiring by rotation may be appointed a Director at any general meeting unless:
- (a) he or she is recommended for re-election by the Directors; or
 - (b) not less than fourteen nor more than thirty-five clear days before the date of the meeting, the Charity is given a notice that:
 - (1) is signed by a member entitled to vote at the meeting;
 - (2) states the member's intention to propose the appointment of a person as a Director
 - (3) contains the details that, if the person were to be appointed, the Charity would have to file at Companies House; and
 - (4) is signed by the person who is to be proposed to show his or her willingness to be appointed.

- 12.3 All members who are entitled to receive notice of a general meeting must be given not less than seven nor more than twenty-eight clear days' notice of any resolution to be put to the meeting to appoint a Director other than a Director who is to retire by rotation.
- 12.4 The Directors may appoint a person who is willing to act to be a Director.
- 12.5 A Director appointed by a resolution of the other Directors must retire at the next annual general meeting and must not be taken into account in determining the Directors who are to retire by rotation.
- 12.6 The appointment of a Director, whether by the Charity in general meeting or by the other Directors, must not cause the number of Directors to exceed any number fixed as the maximum number of Directors.

13. Disqualification and removal of Directors.

A Director shall cease to hold office if he or she:

- 13.1 ceases to be a Director by virtue of any provision in the Act or is prohibited by law from being a director;
- 13.2 is disqualified from acting as a Trustee by virtue of section 72 of the Charities Act 1993 (or any statutory re-enactment or modification of that provision);
- 13.3 becomes incapable by reason of mental disorder, illness or injury of managing and administering his or her own affairs;
- 13.4 resigns as a Director by notice to the Charity (but only if at least two Directors will remain in office when the notice of resignation is to take effect); or
- 13.5 is absent without the permission of the Directors from all their meetings held within a period of six consecutive months and the Directors resolve that his or her office be vacated.

14. Directors' remuneration.

The Directors must not be paid any remuneration unless it is authorised by clause 5 of the Memorandum.

15. Proceedings of Directors.

- 15.1 The Directors may regulate their proceedings as they think fit, subject to the provisions of the articles.
- 15.2 Any Director may call a meeting of the Directors.

- 15.3 The secretary must call a meeting of the Directors if requested to do so by a Director.
- 15.4 Questions arising at a meeting shall be decided by a majority of votes.
- 15.5 In the case of an equality of votes, the person who chairs the meeting shall have a second or casting vote.
- 15.6 No decision may be made by a meeting of the Directors unless a quorum is present at the time the decision is purported to be made.
- 15.7 The quorum shall be two or the number nearest to one third of total number of Directors, whichever is the greater or such larger number as may be decided from time to time by the Directors.
- 15.8 A Director shall not be counted in the quorum present when any decision is made about a matter upon which that Director is not entitled to vote.
- 15.9 If the number of Directors is less than the number fixed as the quorum, the continuing Directors or Director may act only for the purpose of filling vacancies or of calling a general meeting.
- 15.10 The Directors shall appoint a Director to chair their meetings and may at any time revoke such appointment.
- 15.11 If no-one has been appointed to chair meetings of the Directors or if the person appointed is unwilling to preside or is not present within ten minutes after the time appointed for the meeting, the Directors present may appoint one of their number to chair that meeting.
- 15.12 The person appointed to chair meetings of the Directors shall have no functions or powers except those conferred by these articles or delegated to him or her by the Directors.
- 15.13 A resolution in writing signed by all the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors and to vote upon the resolution shall be as valid and effectual as if it had been passed at a meeting of the Directors or (as the case may be) a committee of Directors duly convened and held.
- 15.14 The resolution in writing may comprise several documents containing the text of the resolution in like form each signed by one or more Directors.

16. Delegation.

- 16.1 The Directors may delegate any of their powers or functions to a committee of two or more Directors but the terms of any delegation must be recorded in the minute book.

- 16.2 The Directors may impose conditions when delegating, including the conditions that:
- (a) the relevant powers are to be exercised exclusively by the committee to whom they delegate;
 - (b) no expenditure may be incurred on behalf of the Charity except in accordance with a budget previously agreed with the Directors.
- 16.3 The Directors may revoke or alter a delegation.
- 16.4 All acts and proceedings of any committees must be fully and promptly reported to the Directors.
- 16.5 A Director must absent himself or herself from any discussions of the Directors in which it is possible that a conflict will arise between his or her duty to act solely in the interests of the Charity and any personal interest (including but not limited to any personal financial interest).
- 16.6 Subject to Article 16.7, all acts done by a meeting of Directors, or of a committee of Directors, shall be valid notwithstanding the participation in any vote of a Director:
- (a) who was disqualified from holding office;
 - (b) who had previously retired or who had been obliged by the constitution to vacate office;
 - (c) who was not entitled to vote on the matter, whether by reason of a conflict of interest or otherwise;
- if without:
- the vote of that Director; and
 - that Director being counted in the quorum;
- the decision has been made by a majority of the Directors at a quorate meeting.
- 16.7 Article 16.6 does not permit a Director to keep any benefit that may be conferred upon him or her by a resolution of the Directors or of a committee of Directors if, but for Article 16.6, the resolution would have been void, or if the Director has not complied with Article 16.5.

17. Seal.

The Charity has a seal it must only be used by the authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the secretary or by a second Director.

18. Minutes.

The Directors must keep minutes of all:

- 18.1 appointments of officers made by the Directors;
- 18.2 proceedings at meetings of the Charity;
- 18.3 meetings of the Directors and committees of Directors including:
 - (a) the names of the Directors present at the meeting;
 - (b) the decisions made at the meetings; and
 - (c) where appropriate the reasons for the decisions.

19. Accounts.

- 19.1 The Directors must prepare for each financial year accounts as required by section 226 (or, if applicable, section 227) of the Act. The accounts must be prepared to show a true and fair view and follow accounting standards issued or adopted by the Accounting Standards Board or its successors and adhere to the recommendations of applicable Statements of Recommended Practice.
- 19.2 The Directors must keep accounting records as required by sections 221 and 222 of the Act.

20. Annual Report and Return and Register of Charities.

- 20.1 The Directors must comply with the requirements of the Charities Act 1993 with regard to:
 - (a) the transmission of the statements of account to the Charity;
 - (b) the preparation of an annual report and its transmission to the Commission;
 - (c) the preparation of an annual return and its transmission to the Commission.

- 20.2 The Directors must notify the Commission promptly of any changes to the Charity's entry on the Central Register of Charities.
- 20.3 Any notice to be given to or by any person pursuant to the articles:
- (a) must be in writing; or
 - (b) must be given using electronic communications.
- 20.4 The Charity may give any notice to a member either:
- (a) personally; or
 - (b) by sending it by post in a prepaid envelope addressed to the member at his or her address; or
 - (c) by leaving it at the address of the member; or
 - (d) by giving it using electronic communications to the member's address.
- 20.5 A member who does not register an address with the Charity or who registers only a postal address that is not within the United Kingdom shall not be entitled to receive any notice from the Charity.
- 20.6 A member present in person at any meeting of the Charity shall be deemed to have received notice of the meeting and of the purposes for which it was called.
- 20.7 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given.
- 20.8 Proof that a notice contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given.
- 20.9 A notice shall be deemed to be given:
- (a) 48 hours after the envelope containing it was posted; or
 - (b) in the case of an electronic communication, 48 hours after it was sent.

21. Indemnity.

The Charity shall indemnify every Director or other officer or auditor of the Charity against any liability incurred by him or her in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour of the Director or in which the Director is acquitted or in connection with any application in which relief is granted to the Director by the court from liability for negligence, default, breach of duty or breach of

trust in relation to the affairs of the Charity.

22. Rules.

22.1 The Directors may from time to time make such reasonable and proper rules or bye laws as they may deem necessary or expedient for the proper conduct and management of the Charity.

22.2 The bye laws may regulate the following matters but are not restricted to them:

- (a) the admission of members of the Charity (including the admission of organisations to membership) and the rights and privileges of such members, and the entrance fees, subscriptions and other fees or payments to be made by members;
- (b) the conduct of members of the Charity in relation to one another, and to the Charity's employees and volunteers;
- (c) the setting aside of the whole or any part or parts of the Charity's premises at any particular time or times or for any particular purpose or purposes;
- (d) the procedure at general meetings and meetings of the Directors in so far as such procedure is not regulated by the Act or by these Articles;
- (e) generally, all such matters as are commonly the subject matter of company rules.

22.3 The Charity in general meeting has the power to alter, add to or repeal the rules or bye laws.

22.4 The Directors must adopt such means as they think sufficient to bring the rules and bye laws to the notice of members of the Charity.

22.5 The rules or bye laws, shall be binding on all members of the Charity. No rule or bye law shall be inconsistent with, or shall affect or repeal anything contained in, the memorandum or the articles.

We, the persons whose names and addresses are written below, wish to be formed into a company under these articles of association.

Signatures, Names and Addresses of Subscribers

Name: Alastair Tulloch

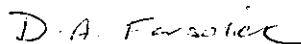
Address: 46 Laurier Road
London NW5 1SJ



And

Name: Denise Forsdick

Address: 49C Shrewsbury Lane
Shooters Hill
London SE18 3JE



Dated: 21.1.05

Witness to the above Signatures:

Name: Ararat Aslanyan

Address: Flat 11
Brackley Court
Pollitt Drive
London NW8 8UB



Occupation: Trainee Solicitor

Companies House

Companies House does not verify the accuracy of the information filed (<http://resources.companieshouse.gov.uk/serviceInformation.shtml#compInfo>)

OXFORD RUSSIA FUND

Company number **05341971**

Date	Type	Description	View / Download
10 Apr 2019	AA	Full accounts made up to 31 December 2018	(16 pages)
06 Feb 2019	CS01	Confirmation statement made on 25 January 2019 with no updates	(3 pages)
26 Apr 2018	AA	Full accounts made up to 31 December 2017	(16 pages)
26 Feb 2018	CS01	Confirmation statement made on 25 January 2018 with no updates	(3 pages)
26 Feb 2018	AP03	Appointment of Mrs Denise Ann Forsdick as a secretary on 19 February 2018	(2 pages)
19 Feb 2018	TM02	Termination of appointment of Alastair Robert Clifford Tulloch as a secretary on 19 February 2018	(1 page)
08 May 2017	AA	Full accounts made up to 31 December 2016	(15 pages)
01 Feb 2017	CS01	Confirmation statement made on 25 January 2017 with updates	(5 pages)
10 May 2016	AA	Full accounts made up to 31 December 2015	(15 pages)
29 Mar 2016	TM01	Termination of appointment of Igor Yurievich Yurgens as a director on 28 March 2016	(1 page)
27 Jan 2016	AR01	Annual return made up to 25 January 2016 no member list	(9 pages)
24 Apr 2015	AA	Full accounts made up to 31 December 2014	(14 pages)
26 Jan 2015	AR01	Annual return made up to 25 January 2015 no member list	(9 pages)
23 Apr 2014	AA	Full accounts made up to 31 December 2013	(13 pages)
10 Feb 2014	AR01	Annual return made up to 25 January 2014 no member list	(9 pages)
18 Nov 2013	AP01	Appointment of Mr John Bartholomew Wakelyn Nightingale of Cromarty as a director	(2 pages)
28 Oct 2013	AP01	Appointment of Igor Yurievich Yurgens as a director	(3 pages)
24 Oct 2013	TM01	Termination of appointment of Alexander Auzan as a director	(1 page)
10 May 2013	AA	Full accounts made up to 31 December 2012	(13 pages)
18 Mar 2013	AR01	Annual return made up to 25 January 2013 no member list	(8 pages)
19 Apr 2012	AA	Full accounts made up to 31 December 2011	(13 pages)
08 Feb 2012	AR01	Annual return made up to 25 January 2012 no member list	(8 pages)
25 Aug 2011	AP01	Appointment of Rupert Mark Caldecott as a director	(3 pages)
10 Jun 2011	TM01	Termination of appointment of Andrew Dalton as a director	(1 page)
05 May 2011	AA	Full accounts made up to 31 December 2010	(13 pages)

Tell us what you think of this service([link opens a new window](https://www.research.net/r/S78XJMV)), (<https://www.research.net/r/S78XJMV>) [Is there anything wrong with this page?\(link opens a new window\)](https://beta.companieshouse.gov.uk/help/feedback?sourceurl=https://beta.companieshouse.gov.uk/company/05341971/filing-history?page=1)
(<https://beta.companieshouse.gov.uk/help/feedback?sourceurl=https://beta.companieshouse.gov.uk/company/05341971/filing-history?page=1>)

Companies House

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OXFORD RUSSIA FUND

Company number **05341971**

Date	Type	Description	View / Download
25 Jan 2011	AR01	Annual return made up to 25 January 2011 no member list	(8 pages)
24 May 2010	AA	Full accounts made up to 31 December 2009	(13 pages)
18 Feb 2010	AR01	Annual return made up to 25 January 2010 no member list	(5 pages)
18 Feb 2010	CH01	Director's details changed for Alexander Alexandrovich Auzan on 18 February 2010	(2 pages)
18 Feb 2010	CH01	Director's details changed for Christopher Francis Lord Patten of Barnes on 18 February 2010	(2 pages)
04 May 2009	AA	Full accounts made up to 31 December 2008	(13 pages)
29 Jan 2009	363a	Annual return made up to 25/01/09	(4 pages)
09 May 2008	AA	Full accounts made up to 31 December 2007	(13 pages)
07 Feb 2008	363a	Annual return made up to 25/01/08	(2 pages)
03 Jun 2007	AA	Full accounts made up to 31 December 2006	(13 pages)
08 Feb 2007	363a	Annual return made up to 25/01/07	(2 pages)
08 Feb 2007	288c	Director's particulars changed	(1 page)
13 Jul 2006	288a	New director appointed	(2 pages)
18 May 2006	AA	Full accounts made up to 31 December 2005	(9 pages)
13 Feb 2006	225	Accounting reference date shortened from 31/01/06 to 31/12/05	(1 page)
07 Feb 2006	363a	Annual return made up to 25/01/06	(2 pages)
02 Feb 2006	288a	New director appointed	(2 pages)
15 Dec 2005	288a	New director appointed	(4 pages)
15 Nov 2005	288c	Director's particulars changed	(1 page)
01 Nov 2005	288b	Director resigned	(1 page)
26 Apr 2005	288a	New director appointed	(1 page)
25 Jan 2005	NEWINC	Incorporation	(30 pages)

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Companies House

For the public

Please complete in typescript,
or in bold black capitals.

CHWP000

288a

APPOINTMENT of director or secretary (NOT for resignation (use Form 288b) or change of particulars (use Form 288c))

Company Number

5341971

Company Name in full

OXFORD RUSSIA FUND

Date of
appointment

Day Month Year
24 05 2006

Date of
Birth

Day Month Year
1 2 05 1 9 44

Appointment form Appointment as director

☒ as secretary

Please mark the appropriate box. If appointment is
as a director and secretary mark both boxes.

NAME

*Style / Title

*Honours etc

C. H.

Notes on completion
appear on reverse.

Forename(s)

CHRISTOPHER FRANCIS

Surname

LORD PATTEN OF BARNES

Previous
Forename(s)

Previous
Surname(s)

†† Tick this box if the
address shown is a
service address for
the beneficiary of a
Confidentiality Order
granted under the
provisions of section
723B of the
Companies Act 1985

†† Usual residential
address

112 STATION ROAD

Post town

BARNES

Postcode

SW13 0NB

County / Region

LONDON

Country

UK

†Nationality

BRITISH

†Business occupation

COMPANY DIRECTOR
AND WRITER

†Other directorships
(additional space overleaf)

Consent signature

I consent to act as ** director / secretary of the above named company

* Voluntary details.

† Directors only.

**Delete as appropriate

Date

5.07.2006

A director, secretary etc must sign the form below.

Signed

Date

7.07.2006

(**a director / secretary / administrator / administrative receiver / receiver manager / receiver)

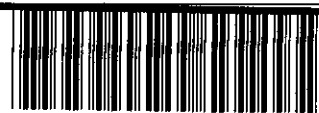
You do not have to give any contact
information in the box opposite but if you
do, it will help Companies House to
contact you if there is a query on the
form. The contact information that you
give will be visible to searchers of the
public record..

Tulloch & Co., 4 Hill Street, London, W1J 5NE

Tel 020 7318 1180

DX number

DX exchange



A13
COMPANIES HOUSE

477
08/07/2006

Form April 2002

When you have completed and signed the form please send it to the
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland

DX 235 Edinburgh
or LP - 4 Edinburgh 2

Company Number

5341971

† Directors only.

† Other directorships

CADBURY SCHWEPPES

ADVISORY BOARD, BRIDGEPOINT

NOTES

Show the full forenames, NOT INITIALS. If the director or secretary is a corporation or Scottish firm, show the name on surname line and registered or principal office on the usual residential line.

Give previous forenames or surname(s) except:

- for a married woman, the name by which she was known before marriage need not be given.
- for names not used since the age of 18 or for at least 20 years

A peer or individual known by a title may state the title instead of or in addition to the forenames and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Other directorships.

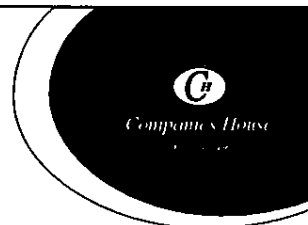
Give the name of every company incorporated in Great Britain of which the person concerned is a director or has been a director at any time in the past five years.

You may exclude a company which either is, or at all times during the past five years when the person concerned was a director, was

- dormant
- a parent company which wholly owned the company making the return, or
- another wholly owned subsidiary of the same parent company.

AP01

Appointment of director



You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ What this form is for
You may use this form to appoint
an individual as a director

☐ What this form is NOT for
You cannot use the form to
a corporate director To do this
please use form AP02 'Appoint
of corporate director'

FRIDAY



A18

A2JPWSQP

25/10/2013

#41

COMPANIES HOUSE

1 Company details

Company number 5 3 4 1 9 7 1

Company name in full Oxford Russia Fund

→ Filing in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Date of director's appointment

Date of appointment 2 3 / 1 0 / 2 0 1 3

3 New director's details

Title* MR

Full forename(s) IGOR YURIEVICH

Surname YURGENS

Former name(s) ①

Country/State of residence ② RUSSIA

Nationality RUSSIAN

Date of birth 0 6 / 1 1 / 1 9 5 2

Business occupation (if any) ③ CHAIRMAN OF THE MANAGEMENT BOARD
OF INSTITUTE OF CONTEMPORARY DEVELOPMENT

① Former name(s)

Please provide any previous names
which have been used for business
purposes in the past 20 years

Married women do not need to give
former names unless previously used
for business purposes

Continue in section 6 if required

② Country/State of residence

This is in respect of your usual
residential address as stated in
Section 4a

③ Business occupation

If you have a business occupation,
please enter here. If you do not,
please leave blank

4 New director's service address ④

Please complete your service address below. You must also complete your usual
residential address in Section 4a

Building name/number 4

Street HILL STREET

Post town LONDON

County/Region ENGLAND

Postcode W1J 5NE

Country United Kingdom

④ Service address

This is the address that will appear
on the public record. This does not
have to be your usual residential
address

Please state 'The Company's
Registered Office' if your service
address is recorded in the company's
register of directors as the
company's registered office

If you provide your residential
address here it will appear on the
public record

AP01

Appointment of director

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Alastair Tulloch**

Company name **Tulloch & Co**

Address **4 Hill Street**

Post town **London**

County/Region

Postcode **W 1 J 5 N E**

Country **UK**

DX

Telephone **+44 20 73181180**

**Checklist**

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☒ The company name and number match the information held on the public Register
- ☒ You have provided a business occupation if you have one
- ☒ You have provided a correct date of birth
- ☒ You have completed the date of appointment
- ☒ You have completed the nationality box in Section 3
- ☒ You have provided both the service address and the usual residential address
- ☒ Addresses must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number
- ☒ You have included all former names used for business purposes over the last 20 years
- ☐ You have enclosed a relevant section 243 application if applying for this at the same time as completing this form
- ☒ The new director has signed the form
- ☒ You have provided an authorising signature

**Important information**

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

Section 243 exemption

If you are applying for, or have been granted a section 243 exemption, please post this whole form to the different postal address below:
The Registrar of Companies, PO Box 4082,
Cardiff, CF14 3WE

**Further information**

For further information please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

AP01

Appointment of director

5

Signatures

I consent to act as director of the above named company

New director's
signature

Signature

X

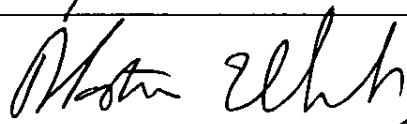


X

Authorising signature

Signature

X



X

This form may be signed and authorised by
 Director ^①, Secretary, Person authorised ^②, Administrator, Administrative
 Receiver, Receiver, Receiver manager, Charity commission receiver and manager,
 CIC manager, Judicial factor

① Societas Europaea

If the form is being filed on behalf
 of a Societas Europaea (SE) please
 delete 'director' and insert details
 of which organ of the SE the person
 signing has membership

② Person authorised

Under either section 270 or 274 of
 the Companies Act 2006

6

Additional former names (continued from Section 3)

Former names ^③

③ Additional former names

Use this space to enter any
 additional names

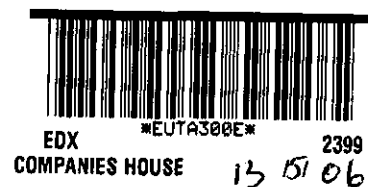
OXFORD RUSSIA FUND
ACCOUNTS FOR THE PERIOD
ENDED 31 DECEMBER 2005

INDEX

Page 1-2	Trustees' Report
3	Statement of Trustees' Responsibilities
4	Independent Auditors' Report
5	Statement of Financial Activities
6	Balance Sheet
7-8	Notes to the Accounts

Company No: 5341971

Charity No: 1108957



OXFORD RUSSIA FUND

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2005

The Trustees submit their annual report and audited accounts for the period ended 31 December 2005.

The charity is a charitable company limited by guarantee (no: 5341971) and was incorporated on 25 January 2005. The charity is governed by its Memorandum and Articles of Association.

Charitable status was obtained on 11 April 2005 with the charity's registration number being 1108957.

Legal and Administrative Details

Trustees	A Tulloch	(appointed 14 April 2005)
	A Smith	(appointed 14 April 2005)
	A Dalton	(appointed 5 December 2005)
	C Young	(appointed 14 April 2005; resigned 5 December 2005)
Company secretary	A Tulloch	
Registered office	4 Hill Street London W1J 5NE	
Bankers	Lloyds TSB Bank Plc Berkeley Square Branch London W1J 6AF	
Auditors	Critchleys Greyfriars Court Paradise Square Oxford OX1 1BE	

Objectives

The main objects of the charity are to advance education in the Russian Federation through the provision of scholarships to students and the making of donations to educational establishments

Organisational structure

The charity is managed by its Board of Trustees.

Review of activities of the charity and future developments

The charity makes grants primarily to educational institutions in Russia for the provision of scholarships to Russian students studying at Russian universities. For a full description of the various educational programmes supported by the charity please see the Fund's website at <http://www.oxfordrussiafund.org>.

OXFORD RUSSIA FUND**TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2005****Relationship between the charity and related parties**

The Khodorkovsky Foundation, a charity with Trustees in common provides the vast majority of Oxford Russia Fund's income.

Reserves policy

As at 31 December 2005 free reserves (represented by unrestricted funds) were \$nil. This is because the charity currently receives restricted funds for specific projects.

Grant-making policy

The Trustees seek to advance education in Russia by:

- a) the provision of scholarships for students (of Russian nationality) attending Russian Universities in the Humanities;

The Foundation will not entertain individual applications for scholarships and will only provide scholarships through Russian Universities which are willing to administer the scholarships.

- b) the support of Russian educational institutions and non-profit organisations focused on education;
- c) the support of educational institutions in the UK, which indirectly advance education in Russia through the provision of training, research programmes, student/teacher exchange programmes and cultural activities; and
- d) the support of conferences, wheresoever held, on topics related to Russian education and other initiatives which might advance education in Russia.

The Trustees are of the view that the majority of their grant making will lie in the provision of scholarships to Russian students and the support of educational institutions in Russia.

The Trustees will avoid too hasty a disbursement of income derived from its endowment in the Fund's early years whilst it builds up expertise and experience.

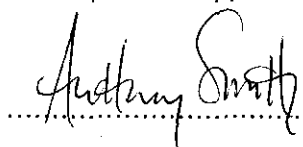
The Trustees' current policy is normally to accept grant proposals which have been initiated by the Fund.

These policies will be annually reviewed in the light of the growing understanding of the needs of Russia and the Trustees intend to respond flexibly to the newly identified needs of succeeding generations of Russian citizens.

Risk management

The major risks, as identified by the Trustees, have been reviewed and systems established to mitigate those risks.

This report was approved by the Trustees on 24 April 2006.

 Trustee

OXFORD RUSSIA FUND**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the annual report and the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Trustees are required to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Companies Act 1985. 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.

OXFORD RUSSIA FUND
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OXFORD RUSSIA FUND

We have audited the accounts of Oxford Russia Fund for the period ended 31 December 2005 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These accounts have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities the Trustees (who are also the directors of Oxford Russia Fund the purposes of company law) are responsible for the preparation of the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is not consistent with the accounts, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read other information contained in the Trustees' Report, and consider whether it is consistent with the audited accounts. The other information comprises only the Trustees' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Smaller Entities, in the circumstances set out in note 1(a) to the accounts.

Opinion

In our opinion the accounts:

- give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 December 2005, and of its incoming resources and application of resources, including its income and expenditure, for the period then ended; and
- have been properly prepared in accordance with the Companies Act 1985.

Oxford
 24 April 2006


 Critchleys
 Chartered Accountants
 Registered Auditors

OXFORD RUSSIA FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 DECEMBER 2005

	Note	Restricted \$
Incoming Resources		
Grants receivable		770,580
Donations		1,715
Interest receivable		<u>506</u>
Total incoming resources		<u>772,801</u>
Resources Expended		
Charitable expenditure		
Grants payable in furtherance of the charity's objects	2	728,750
Costs of activities in furtherance of the charity's objects	3	20,580
Management and administration	4	<u>6,693</u>
Total resources expended		<u>756,023</u>
Net incoming resources		16,778
Funds at 31 December 2005		<u>16,778</u>

All activities are continuing.

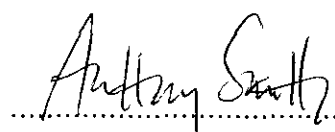
2005 represents the period 25 January 2005 to 31 December 2005.

OXFORD RUSSIA FUND
BALANCE SHEET AT 31 DECEMBER 2005

	Note	2005 \$
Current assets		
Cash at bank and in hand		<u>20,778</u>
		20,778
Creditors: amounts falling due within one year	5	<u>(4,000)</u>
Net assets		<u>16,778</u>
Funds		
Restricted funds	6	<u>16,778</u>

These accounts are prepared in United States Dollars.
The rate of exchange at 31 December 2005 is £1=\$1.715

These accounts were approved by the Trustees on 24 April 2006.

..... Trustee

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2005

1 ACCOUNTING POLICES

a) **Basis of preparation**

The accounts have been prepared in accordance with the historical cost convention (with exception of investments that are included at market value) and applicable accounting standards. The accounts have also been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in October 2000 and the Companies Act 1985.

In common with many charities of our size and nature, we use our auditors to assist with the preparation of the accounts.

b) **Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objects of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the charity for a specific purpose.

c) **Incoming resources**

Donations and grants are included in the Statement of Financial Activities when they are receivable.

d) **Resources expended**

Grants are included in resources expended when there is a liability to make the payment. All other expenditure is accounted for on an accruals basis under the appropriate expense category. Expenditure includes irrecoverable VAT where appropriate.

e) **Foreign currencies**

Transaction in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

2 GRANTS PAYABLE IN FURTHERANCE OF THE CHARITY'S OBJECTS

2005
\$

Institutions:

Tomsk State University, Russian Federation	174,900
Higher School of Economics, Moscow	291,500
Ural State University, Russian Federation	58,300
Perm State University, Russian Federation	87,450
Novgorod State University, Russian Federation	<u>116,600</u>
	<u>728,750</u>

3 COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS

2005
\$

Seminar held in the Russian Federation on Contemporary English Literature	<u>20,580</u>
---	---------------

OXFORD RUSSIA FUND

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2005

4	MANAGEMENT AND ADMINISTRATION	2005
		\$
	Auditors' remuneration	4,000
	Bank charges	503
	Professional fees	<u>2,190</u>
		<u>6,693</u>

No Trustee received any remuneration or reimbursement of expenses in the period.

5	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2005
		\$
	Accruals	<u>4,000</u>

6	RESTRICTED FUNDS			
		Incoming Resources	Resources Expended	Balance at 31 December 2005
		\$	\$	\$
	Russian Scholarship Programme	752,221	735,443	16,778
	Other specific projects	<u>20,580</u>	<u>20,580</u>	<u>-</u>
		<u>772,801</u>	<u>756,023</u>	<u>16,778</u>

The Russian Scholarship Programme is to fund scholarships initially at five Russian Universities.

7 RELATED PARTIES

A Tulloch, A Smith and A Dalton are also the Trustees of the Khodorkovsky Foundation. The Khodorkovsky Foundation made grants to Oxford Russia Fund of \$770,580 during the year.

**OXFORD RUSSIA FUND
ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2013**

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7	Statement of Financial Activities
8	Balance Sheet
9-12	Notes to the Accounts

Company No: 5341971

Charity No: 1108957

SATURDAY



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COMPANIES HOUSE

OXFORD RUSSIA FUND
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

The Trustees submit their annual report and audited accounts for the year ended 31 December 2013.

Reference and administrative details

Trustees	A Tulloch A Smith B Saltykov Lord C Patten A Auzan (resigned 23 October 2013) R Caldecott J Nightingale (appointed 15 November 2013) I Yurgens (appointed 23 October 2013)
Company secretary	A Tulloch
Company registration number	5341971
Charity number	1108957
Registered office	4 Hill Street London W1J 5NE
Bankers	Lloyds Bank Plc Berkeley Square Branch London W1J 6AF
Auditors	Critchleys LLP Greyfriars Court Paradise Square Oxford OX1 1BE

Structure, Governance and Management

The charity is a charitable company limited by guarantee. The charity is governed by its Memorandum and Articles of Association.

The charity is managed by its Board of trustees and the charity has a representative office in Russia through whom the work of the charity in Russia is co-ordinated.

The major risks, as identified by the trustees, have been reviewed and systems established to mitigate those risks.

The Khodorkovsky Foundation, a charity with trustees in common, provides the vast majority of Oxford Russia Fund's income.

New trustees are inducted into their role as trustees in a series of briefings on the work of the charity.

OXFORD RUSSIA FUND
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013 (CONTINUED)

Objectives and Activities for the Public Benefit

The main objects of the charity are to advance education in the Russian Federation through the provision of scholarships to students and the making of donations to educational establishments.

The charity focuses on grants to Russian universities for the provision of scholarships, the distribution of English language academic books to Russian universities and the support of conferences on topics of current relevance to Russian universities. For a full description of the various educational programmes supported by the charity please see the Fund's website at <http://www.oxfordrussiafund.org>.

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

Grant-making policy

The Trustees seek to advance education in Russia by:

- a) the provision of scholarships for students (of Russian nationality) attending Russian Universities in the Humanities;

The Foundation will not entertain individual applications for scholarships and will only provide scholarships through Russian universities which are willing to administer the scholarships.

- b) the support of Russian educational institutions and non-profit organisations focused on education;
- c) the support of educational institutions in the UK, which indirectly advance education in Russia through the provision of training, research programmes, student/teacher exchange programmes and cultural activities; and
- d) the support of conferences, wheresoever held, on topics related to Russian education and other initiatives which might advance education in Russia.

The Trustees are of the view that the majority of their grant making will lie in the provision of scholarships to Russian students and the support of educational institutions in Russia.

The Trustees' current policy is normally to accept grant proposals which have been initiated by the Fund.

These policies will be annually reviewed in the light of the growing understanding of the needs of Russia and the Trustees intend to respond flexibly to the newly identified needs of succeeding generations of Russian citizens.

OXFORD RUSSIA FUND**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013 (CONTINUED)****Achievements and further plans**

Through the grant making activities of the Charity:

3,100 undergraduate students at 20 Russian Universities were in 2013 awarded scholarships of approximately USD1,327 (USD2,157 Moscow; USD1,394 Far Eastern Federal University) each. The scholarships are awarded on merit and are designed to encourage the study of the humanities in Russian Universities. In 2014 the number of undergraduates at 20 Russian Universities who will hold ORF Scholarships is forecast to be 3,000.

Over 2,000 English Language academic books across the humanities have been distributed to each of the 20 Russian Universities, whilst 457 titles are available from the ebook electronic library.

Financial Review

As at 31 December 2013 free reserves (represented by unrestricted funds) were nil.

The charity is dependent on grants from the Khodorkovsky Foundation which has agreed to continue the expansion of the charity's work in Russia.

OXFORD RUSSIA FUND

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013 (CONTINUED)**Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and regulations.

Company law requires the Trustees to prepare accounts for each financial year. Under that law the Trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.


The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Trustees are aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware; and

Each Trustee has taken all the steps that he ought to have taken as Trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report was approved by the Trustees on

2 April 2014



A Tulloch (Trustee)

**OXFORD RUSSIA FUND
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF OXFORD RUSSIA FUND**

We have audited the accounts of Oxford Russia Fund for the year ended 31 December 2013 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard – Provisions Available for Small Entities (Revised)", in the circumstances set out in note 1(a) to the accounts.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2013 and of its incoming resources and application of resources, including its income and expenditure, 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

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

**OXFORD RUSSIA FUND
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF OXFORD RUSSIA FUND (CONTINUED)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Robert Kirtland
Senior Statutory Auditor
For and on behalf of Critchleys LLP, Statutory Auditor
Oxford

10/4/2014

OXFORD RUSSIA FUND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	2013 Unrestricted \$	2012 Unrestricted \$
Incoming Resources			
Incoming resources from generated funds			
Voluntary income		4,506,725	6,129,267
Interest receivable		<u>-</u>	<u>704</u>
Total incoming resources		<u>4,506,725</u>	<u>6,129,971</u>
Resources Expended			
Charitable activities	2		
Russia Student Scholarships		4,305,140	5,610,560
Library Project		122,194	94,682
Summer and Winter Schools		70,933	416,681
Governance costs	5	<u>8,458</u>	<u>8,048</u>
Total resources expended		<u>4,506,725</u>	<u>6,129,971</u>
Net incoming resources		-	-
Total funds brought forward		<u>-</u>	<u>-</u>
Total funds carried forward		<u><u>-</u></u>	<u><u>-</u></u>

All activities are continuing and there are no gains and losses other than those shown above. All funds are unrestricted.

OXFORD RUSSIA FUND
(company no: 5341971)


BALANCE SHEET
AT 31 DECEMBER 2013

	Note	2013 \$	2012 \$
Current assets			
Debtors	8	12,436	76,140
Cash at bank and in hand		<u>144</u>	<u>948</u>
		12,580	77,088
Creditors: amounts falling due within one year	9	<u>(12,580)</u>	<u>(77,088)</u>
Net assets		<u>-</u>	<u>-</u>
Funds			
Unrestricted funds		<u>-</u>	<u>-</u>

These accounts are prepared in United States Dollars.

The rate of exchange at 31 December 2013 is £1 = \$1.6488 (2012 £1 = \$1.6161)

These accounts were approved and authorised for issue by the Trustees on 2 April 2014 .

 A Smith (Trustee)

OXFORD RUSSIA FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 ACCOUNTING POLICES

a) **Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Companies Act and the Statement of Recommended Practice (SORP 2005) "Accounting by Charities".

In common with many charities of our size and nature, we use our auditors to assist with the preparation of the accounts.

b) **Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objects of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the charity for a specific purpose.

c) **Incoming resources**

Incoming resources are generally recognised on a receivable basis and are reported gross of related expenditure, where the amounts are reasonably certain and when there is adequate certainty of receipt.

The following specific policy is applied: Voluntary income is included in the Statement of Financial Activities when it is receivable.

d) **Resources expended**

Resources expended are accounted for on an accruals basis and gross of any related income. They are classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

- Charitable expenditure comprises direct expenditure including grants. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.
- Expenditure on grants is recorded once the commitment to pay the grant has been agreed with the beneficiary. If there is a multi-year grant agreement where the Fund has the rights to terminate the agreement, only the current year's grant is included in resources expended.
- Any support costs specific to one of the activities is allocated wholly to that activity. The remaining support costs are allocated to that activity in proportion to the combined costs of activities undertaken directly and grants.
- Governance costs include those costs, such as Auditors' fees, associated with constitutional and statutory requirements.

e) **Foreign currencies**

Transaction in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

OXFORD RUSSIA FUND

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013 (CONTINUED)**

2	CHARITABLE ACTIVITIES	Activities	Grant	Support	Total	Total
		undertaken	funding of	costs	2013	2012
		directly	activities	(note 3)	\$	\$
		\$	(note 4)	\$		
	Russian Student Scholarships	-	3,987,895	317,245	4,305,140	5,610,560
	English Literature Seminars/ Library Project	45,945	75,767	482	122,194	94,682
	Summer and Winter Schools	-	70,612	321	70,933	416,681
		<u>45,945</u>	<u>4,134,274</u>	<u>318,048</u>	<u>4,498,267</u>	<u>6,121,923</u>
3	SUPPORT COSTS	Russian	Seminars/	Summer &	Total	Total
		Student	Library	Winter	2013	2012
		Scholarship	Project	Schools	\$	\$
		\$	\$	\$		
	Representative office costs	302,000	-	-	302,000	286,000
	Other support costs	15,245	482	321	16,048	18,886
		<u>317,245</u>	<u>482</u>	<u>321</u>	<u>318,048</u>	<u>304,886</u>

OXFORD RUSSIA FUND

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013 (CONTINUED)**

4 ANALYSIS OF GRANTS	2013	2012
	\$	\$
Russian Student Scholarship		
Institutions:		
Tomsk State University	348,211	379,841
Higher School of Economics, Moscow	437,081	578,304
Ural State University	119,451	128,683
Perm State University	175,663	193,052
Novgorod State University	130,310	227,252
Far Eastern National University	176,397	359,907
Irkutsk State University	238,901	257,079
Nizhny Novgorod State University	32,922	260,902
Tver State University	175,663	191,684
Ulyanovsk State University	79,139	173,960
Southern Federal University	351,325	385,614
Voronezh State University	175,663	193,052
Siberian Federal University	129,032	214,248
Samara State University	175,663	192,811
Petrozavodsk State University	139,891	198,783
Association of Russian Economic Think Tanks	200,000	200,000
Kazan State University	259,342	319,468
Kuban State University	153,305	228,800
Saratov State University	238,900	257,399
Tyumen State University	175,662	210,157
Yaroslav State University	<u>75,374</u>	<u>156,339</u>
	3,987,895	5,307,335
 English Literature Seminars/Library Project		
Institutions:		
St Antony's College, Oxford	<u>75,767</u>	<u>65,510</u>
	<u>75,767</u>	<u>65,510</u>
 Summer and Winter Schools		
Lomonosov Moscow State University	70,612	75,388
Creative Industries	-	260,000
Professional Association of Cultural Managers	<u>-</u>	<u>80,000</u>
	<u>70,612</u>	<u>415,388</u>
 Total grants	<u>4,134,274</u>	<u>5,788,233</u>

OXFORD RUSSIA FUND

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013 (CONTINUED)**

5	GOVERNANCE COSTS	2013	2012
		\$	\$
	Auditors' remuneration - audit and accountancy	<u>8,458</u>	<u>8,048</u>
6	STAFF COSTS	2013	2012
		\$	\$
	UK wages and salaries and similar costs	<u>16,153</u>	<u>15,718</u>
		No.	No.
	Average number of employees (including those in Russia)	<u>3</u>	<u>3</u>
	No employees' emoluments exceeded £60,000 in the year.		
7	TRUSTEES' REMUNERATION AND EXPENSES	2013	2012
		\$	\$
	Remuneration – A Smith	<u>16,153</u>	<u>15,718</u>
	A Smith, in his capacity as ambassador for the Charity, is to be remunerated at the rate of £10,000 per annum. This agreement is permitted by the Charity's Memorandum of Association.		
	No trustees received reimbursement of expenses in the year (2012: \$412).		
8	DEBTORS	2013	2012
		\$	\$
	Grants receivable	<u>12,436</u>	<u>76,140</u>
9	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2013	2012
		\$	\$
	Accruals	<u>12,580</u>	<u>77,088</u>

10 RELATED PARTIES

A Tulloch, A Smith, R Caldecott and B Saltykov are also the Trustees of the Khodorkovsky Foundation. The Khodorkovsky Foundation made grants to Oxford Russia Fund of \$4,506,725 (2012: \$6,129,267) during the year.

\$12,436 (2012: \$76,140) is included in debtors at year end.

OXFORD RUSSIA FUND
ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2018

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Page 1-4	Trustees' Report
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8	Statement of Financial Activities
9	Balance Sheet
10	Statement of Cash flows
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Company No: 5341971

Charity No: 1108957



**OXFORD RUSSIA FUND
TRUSTEES' REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2018

The Trustees submit their annual report and audited accounts for the year ended 31 December 2018.

Reference and administrative details

Trustees	A Tulloch A Smith B Saltykov Lord C Patten J Nightingale R Caldecott
Company secretary	D Forsdick
Company registration number	5341971
Charity number	1108957
Registered office	4 Hill Street London W1J 5NE
Bankers	Schroder & Co Limited 31 Gresham St., London EC2V 7QA
Solicitors	Tulloch & Co 4 Hill Street London W1J 5NE
Auditors	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford OX1 2EP

**OXFORD RUSSIA FUND
TRUSTEES' REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

Structure, Governance and Management

The charity is a charitable company limited by guarantee. The charity is governed by its Memorandum and Articles of Association.

The charity is managed by its Board of trustees and the charity has a representative office in Russia through whom the work of the charity in Russia is co-ordinated.

The major risks, as identified by the trustees, have been reviewed and systems established to mitigate those risks. Currency fluctuations and inflation in Russia are the two principle variables that can impact on the work of the Fund and the Trustees seek to ameliorate their effect by adjusting the level of grants. Russian Government policy shifts may also effect the study of the humanities in Russian universities and the Fund monitors such policy changes and seeks to adapt its projects accordingly.

The Khodorkovsky Foundation, a charity with trustees in common, provides the vast majority of Oxford Russia Fund's income.

New trustees are inducted in to their role as trustees in a series of briefings on the work of the charity. The Trustees have been selected from their skills and professionalism and come with many years of experience in different walks of life and additional training is provided through working together on joint visits to Russian universities and on the Fund's projects.

Objectives and Activities for the Public Benefit

The main objects of the charity are to advance education in the Russian Federation through the provision of scholarships to students and the making of donations to educational establishments.

The charity focuses on grants to Russian universities for the provision of scholarships, the distribution of English language academic books to Russian universities and the support of conferences on topics of current relevance to Russian universities. For a full description of the various educational programmes supported by the charity please see the Fund's website at <http://oxfordrussia.ru/>

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

Grant-making policy

The Trustees seek to advance education in Russia by:

- a) the provision of scholarships for students (of Russian nationality) attending Russian Universities in the Humanities;

The Foundation will not entertain individual applications for scholarships and will only provide scholarships through Russian universities which are willing to administer the scholarships.

- b) the support of Russian educational institutions and non-profit organisations focused on education;

**OXFORD RUSSIA FUND
TRUSTEES' REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

- c) the support of educational institutions in the UK which indirectly advance education in Russia through the provision of training, research programmes, student/teacher exchange programmes and cultural activities; and
- d) the support of conferences, wheresoever held, on topics related to Russian education and other initiatives which might advance education in Russia.

The Trustees are of the view that the majority of their grant making will lie in the provision of scholarships to Russian students and the support of educational institutions in Russia.

The Trustees' current policy is normally to accept grant proposals which have been initiated by the Fund.

These policies will be annually reviewed in the light of the growing understanding of the needs of Russia and the Trustees intend to respond flexibly to the newly identified needs of succeeding generations of Russian citizens

Achievements and future plans

Through the grant making activities of the Charity:

1,013 undergraduate students, 844 graduate and 128 postgraduate students at 20 Russian Universities were in 2018 awarded scholarships of approximately USD 1,116.5 each (with an average annual dollar rate USD 1 = RUR 62.6906). The scholarships are awarded on merit and are designed to encourage the study of the humanities in Russian Universities.

In 2019 the number of students at 20 Russian Universities who will hold ORF Scholarships is forecast to be 1,985 (approximately USD 1,166 – 1,250 with fact dollar rate)

Over 2,000 English Language academic books across the humanities have been distributed to each of the 20 Russian Universities, whilst 457 titles are available from the ebook electronic library.

Financial Review

The results of the charity in the year are set out in the Statement of Financial Activities on page 8.

As at 31 December 2018 free reserves (represented by unrestricted funds) were \$Nil.

The charity is dependent on grants from the Khodorkovsky Foundation which has agreed to continue the expansion of the charity's work in Russia. Due to the funding arrangements the Trustees consider there is no requirement for the charity to hold reserves.

**OXFORD RUSSIA FUND
TRUSTEES' REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and regulations.

Company law requires the Trustees to prepare accounts for each financial year. Under that law the Trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

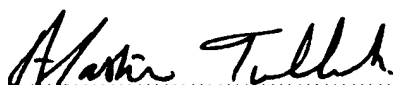
So far as the Trustees are aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware; and

Each Trustee has taken all the steps that he ought to have taken as Trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Small company exemptions

This report has been prepared in accordance with the Small Companies Regime under Section 419(2) of the Companies Act 2006.

This report was approved by the Trustees on 29th March 2019



A Tulloch (Trustee)

OXFORD RUSSIA FUND**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF OXFORD RUSSIA FUND****Opinion**

We have audited the accounts of Oxford Russia Fund (the "Charity") for the year ended 31 December 2018 which comprise the statement of Financial Activities, the Balance sheet, the statement of cash flows and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 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 accounts 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 accounts is not appropriate; or
- the trustees have not disclosed in the accounts 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 accounts are authorised for issue.

**OXFORD RUSSIA FUND
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF OXFORD RUSSIA FUND (CONTINUED)**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts 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.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.
- the trustees were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**OXFORD RUSSIA FUND
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF OXFORD RUSSIA FUND (CONTINUED)**

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, 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.

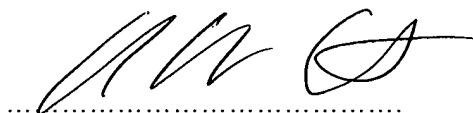
Auditor's responsibilities for the audit of the financial statements

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.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Kirtland
Senior Statutory Auditor
For and on behalf of Critchleys Audit LLP, Statutory Auditor
Oxford



OXFORD RUSSIA FUND

**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 Unrestricted \$	2017 Unrestricted \$
Income from			
Donations and Legacies		4,182,882	3,155,080
Interest		<u>47</u>	<u>-</u>
Total income		<u>4,182,929</u>	<u>3,155,080</u>
Expenditure on			
Charitable activities	2		
Russia Student Scholarships		2,931,174	2,707,811
English Literature and UK Seminars/Library Project		421,855	154,859
Summer and Winter Schools		<u>838,683</u>	<u>283,627</u>
Total Expenditure		<u>4,191,712</u>	<u>3,146,297</u>
Net (expenditure)/income		(8,783)	8,783
Total funds brought forward		<u>8,783</u>	<u>-</u>
Total funds carried forward		<u>-</u>	<u>8,783</u>

All activities are continuing and there are no gains and losses other than those shown above. All funds are unrestricted.

OXFORD RUSSIA FUND
(company no: 5341971)
BALANCE SHEET

AT 31 DECEMBER 2018

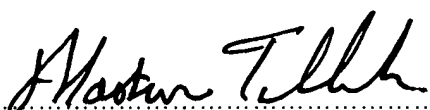
	Note	2018 Unrestricted \$	2017 Unrestricted \$
Current assets			
Debtors	8	159,443	-
Cash at bank and in hand		<u>2,360</u>	<u>19,976</u>
		161,803	19,976
Creditors: amounts falling due within one year	9	<u>(139,151)</u>	<u>(11,193)</u>
Net current assets		22,652	8,783
Creditors: amounts falling due after more than one year	10	<u>(22,652)</u>	<u>-</u>
Net assets		<u>-</u>	<u>8,783</u>
Funds			
Unrestricted funds		<u>-</u>	<u>8,783</u>

These accounts are prepared in United States Dollars.

The rate of exchange at 31 December 2018 is £1 = \$1.2734 (2017 £1 = \$1.34912).

These accounts were approved and authorised for issue by the Trustees on.....

29th March 2019



 A Tulloch (Trustee)

OXFORD RUSSIA FUND

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 \$	2017 \$
Cashflow from operating activities			
Net cash provided by operating activities	12	<u>(17,616)</u>	<u>13,291</u>
Change in cash and cash equivalents in reporting period	12	(17,616)	13,291
Cash and cash equivalents at the beginning of the reporting period		<u>19,976</u>	<u>6,685</u>
Cash and cash equivalents at the end of the reporting period		<u>2,360</u>	<u>19,976</u>

OXFORD RUSSIA FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

1 ACCOUNTING POLICIES

a) **General Information**

This company is a charitable company limited by guarantee incorporated in the United Kingdom. Its registered office is at 4 Hill Street, London, W1J 5NE. It is a public benefit entity.

b) **Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Companies Act, and the Charities Statement of Recommended Practice (SORP) FRS102

In common with many charities of our size and nature, we use our auditors to assist with the preparation of the accounts. There are no uncertainties about the charity's ability to continue as a going concern.

The functional and presentational currency is US Dollars.

c) **Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objects of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the charity for a specific purpose.

d) **Income**

Income is generally recognised on a receivable basis and are reported gross of related expenditure, where the amounts are reasonably certain and when there is adequate certainty of receipt.

The following specific policy is applied: Donations and legacies income is included in the Statement of Financial Activities when it is receivable.

e) **Expenditure**

Expenditure is accounted for on an accruals basis and gross of any related income. They are classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

- Charitable expenditure comprises direct expenditure including grants. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.
- Expenditure on grants is recorded once the commitment to pay the grant has been agreed with the beneficiary. If there is a multi-year grant agreement where the Fund has the rights to terminate the agreement, only the current year's grant is included in expenditure.
- Any support costs specific to one of the activities is allocated wholly to that activity. The remaining support costs are allocated to that activity in proportion to the combined costs of activities undertaken directly and grants.
- Governance costs include those costs, such as Auditors' fees, associated with constitutional and statutory requirements.

f) **Foreign currencies**

Transaction in foreign currencies is recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

**OXFORD RUSSIA FUND
NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 DECEMBER 2018

2 CHARITABLE ACTIVITIES

	Activities Undertaken Directly \$	Grant Funding of Activities (note 4) \$	Support Costs (note 3) \$	Total 2018 \$	Total 2017 \$
Russian Student Scholarships	-	2,791,977	139,197	2,931,174	2,707,811
English Literature and UK Seminars/ Library Project	-	401,970	19,885	421,855	283,626
Summer and Winter Schools	<u>-</u>	<u>798,913</u>	<u>39,770</u>	<u>838,683</u>	<u>154,860</u>
	<u>-</u>	<u>3,992,860</u>	<u>198,852</u>	<u>4,191,712</u>	<u>3,146,297</u>

CHARITABLE ACTIVITIES (2017 Comparatives)

	Activities Undertaken Directly \$	Grant Funding of Activities (note 4) \$	Support Costs (note 3) \$	Total 2017 \$
Russian Student Scholarships	-	2,522,747	185,064	2,707,811
English Literature and UK Seminars/ Library Project	-	264,259	19,367	283,626
Summer and Winter Schools	<u>-</u>	<u>144,100</u>	<u>10,760</u>	<u>154,860</u>
	<u>-</u>	<u>2,931,106</u>	<u>215,191</u>	<u>3,146,297</u>

3 SUPPORT COSTS

	Russian Student Scholarship \$	Summer/ & Winter Schools \$	Seminars/ Library Projects \$	Total 2018 \$	Total 2017 \$
Representative office costs	122,337	17,477	34,954	174,768	175,006
Other support costs	9,943	1,420	2,841	14,204	32,322
Governance costs (note 5)	<u>6,916</u>	<u>988</u>	<u>1,976</u>	<u>9,880</u>	<u>7,863</u>
	<u>139,196</u>	<u>19,885</u>	<u>39,771</u>	<u>198,852</u>	<u>215,191</u>

**OXFORD RUSSIA FUND
NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

4 ANALYSIS OF GRANTS

	2018 \$	2017 \$
Russian Student Scholarship		
<i>Institutions:</i>		
Tomsk State University	191,317	208,576
Higher School of Economics, Moscow	246,014	249,909
Ural State University	91,428	102,260
Perm State University	101,447	114,291
Novgorod State University	95,658	80,386
Far Eastern National University	162,101	136,256
Irkutsk State University	150,292	168,429
Nizhny Novgorod State University	91,428	104,284
Tver State University	96,437	108,276
Ulyanovsk State University	79,508	57,409
Southern Federal University	192,875	216,551
Voronezh State University	91,428	102,260
Siberian Federal University	75,146	84,214
Samara State University	106,457	102,260
Petrozavodsk State University	86,418	73,824
Kazan State University	212,914	193,584
Kuban State University	118,981	114,290
Saratov State University	175,341	168,429
Tyumen State University	112,719	97,339
Yaroslav State University	81,408	39,920
 King's College London	 69,489	 -
 <i>Individuals:</i>		
Fellowships	<u>163,171</u>	<u>-</u>
	<u>2,791,977</u>	<u>2,522,747</u>
 English Literature and UK Seminars/Library Project		
<i>Institutions:</i>		
Social Sciences Lab, EDU MAC	-	137,280
Perm State University	36,497	79,500
St Antony's College, Oxford	57,502	47,479
Education X	180,456	-
University of Leeds	68,872	-
British Association for Slavonic and Eastern European Studies	<u>58,643</u>	<u>-</u>
	<u>401,970</u>	<u>264,259</u>
 Summer and Winter Schools		
<i>Institutions:</i>		
Creative Industries	-	74,100
Professional Association of Cultural Managers	232,000	70,000
Social Sciences Lab	<u>566,913</u>	<u>-</u>
	<u>798,913</u>	<u>144,100</u>
 Total grants	<u>3,992,860</u>	<u>2,931,106</u>

**OXFORD RUSSIA FUND
NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

5	GOVERNANCE COSTS	2018	2017
		\$	\$
	Auditors' remuneration - audit and accountancy	8,106	7,863
	Auditors' remuneration – taxation compliance services	<u>1,774</u>	<u>-</u>
		<u>9,880</u>	<u>7,863</u>
6	STAFF COSTS	2018	2017
		\$	\$
	UK wages and salaries and similar costs	<u>13,333</u>	<u>12,875</u>
		No.	No.
	Average number of employees (including those in Russia)	<u>3</u>	<u>3</u>
	No of employees' emoluments exceeded £60,000 in the year.		
7	TRUSTEES' REMUNERATION AND EXPENSES	2018	2017
		\$	\$
	Remuneration – A Smith	<u>13,333</u>	<u>12,875</u>
	A Smith, in his capacity as ambassador for the Charity, is to be remunerated at the rate of £10,000 per annum. This agreement is permitted by the Charity's Memorandum of Association. There is no other key management personnel remuneration.		
	No trustee received any reimbursement of expenses in either year.		
8	DEBTORS	2018	2017
		\$	\$
	Grants receivable	<u>159,443</u>	<u>-</u>
9	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
		\$	\$
	Accruals	10,826	11,193
	Grants payable	<u>128,325</u>	<u>-</u>
		<u>139,151</u>	<u>11,193</u>
10	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2018	2017
		\$	\$
	Grants payable	<u>22,652</u>	<u>-</u>

**OXFORD RUSSIA FUND
NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

11 RELATED PARTIES

A Tulloch, A Smith, R Caldecott and B Saltykov are also the Trustees of the Khodorkovsky Foundation. The Khodorkovsky Foundation made grants to Oxford Russia Fund of \$4,182,882 (2017: \$3,155,080) during the year.

\$159,443 (2017: \$nil) is included in debtors at year end.

12 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2018 \$	2017 \$
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(8,783)	8,783
Adjustments for:		
(Increase)/decrease in debtors	(159,443)	3,042
Increase in creditors	<u>150,610</u>	<u>1,466</u>
Net cash flow from operating activities	<u>(17,616)</u>	<u>13,291</u>

We expose corruption and
pray for Christopher



Christopher Francis (Lord Patten of Barnes)

A B C D E F G H I J K L

We expose corruption and
pray for Igor



Igor Yuryevich Yurgens

