

**INFINITE OASIS CARE**

**Reports and statements of financial activities**

**For the year ended 31 March 2021**

# **INFINITE OASIS CARE**

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# **INFINITE OASIS CARE**

## **Legal and administrative information**

### **Status**

Infinite Oasis Care is a Registered Charity (Chairity Number1062661) goverened by its Constitution which was adopted in February 1997 and amended on 4 June 2012. -

### **Trustees**

The trustees who served during the year are as follows:

Jan Frances	Chair
Eulith Miller	
Jennifer Nicholson	Secretary
Doreen Panico	Treasurer

**Charity numbe:**     **1062661**

### **Principal office address**

807 High Road  
Leyton  
London E10 7AA

### **Independent examiner**

S S Fakorede FCA  
Samuels & Co  
2nd Floor, 594 High Road  
London N17 9TA

### **Bankers**

The Co-operative Bank  
P O Box 250  
Delf House  
Southbury, Skeimersdale  
WN8 6WT

# **INFINITE OASIS CARE**

## **Trustees' report**

**For the year ended 31 March 2021**

### **Structure, governance and management**

Infinite Oasis Care was registered as a charity ( Charity number 1062661) in February 1997 and is governed by its Constitution; the Constitution was amended in June 2012.

The charity is run by the Management Committee which consists of five members.

Trustees are appointed annually by the organisation.

### **Trustees induction and training**

All the trustees are already familiar with the practical work of the charity but all new trustees undergo an orientation course to brief them on their legal obligations under Charity laws and contents of the charity Constitution. The Committee's decision making process, the business plan and recent financial performance together with Health and Safety regulations are all covered at the induction. Trustees are encouraged to attend appropriate external training events to support the role they are performing.

### **Objects and activities**

The objects of the charity are to enhance the well-being of elderly and disabled people by helping to build confidence and improving their quality of life that is commensurate with community standards. And also to focus on the greater welfare needs within the community.

Part of the activities of the charity continues to be to secure continuing finance to provide consistent, supportive and stable environment for the people within its care.

### **Public benefit**

In planning activities, the charity keeps in mind the Charity Commission's guidance on public benefit. The focus is to provide support, advocacy, information, encouragement and assistance to elderly and disabled people living in the community.

### **Achievements and performance**

The funding criteria for service users remain as in previous year. The charity continued to provide help, support and advice on an increased scale even though financial resources are constrained.

### **Risk management**

The trustees actively review the major risks which the charity faces on a regular basis and believe maintaining reserves at the current level, combined with regular review of key financial systems, will provide sufficient resources in the event of any adverse conditions arising. The trustees have also examined other operational business risks faced by the charity and confirm they have systems to mitigate significant risks.

# **INFINITE OASIS CARE**

## **Trustees' report**

**For the year ended 31 March 2021**

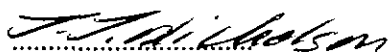
### **Reserves**

The trustees have considered the reserve policy and concluded that the minimum reserve to be maintained should be at a level which ensures that the charity's core activities could continue for a period of three months during a period of unforeseen difficulties.

### **Fixed assets**

Full disclosure on all matters relating to fixed assets are set out in note 4 to the financial statements.

This report was approved by the trustees on 4 August 2021 and signed on its behalf by



Jennifer Nicholson

Secretary

# **INFINITE OASIS CARE**

## **Independent examiner's report To the trustees of INFINITE OASIS CARE**

I report on the financial statements of INFINITE OASIS CARE for the year ended 31 March 2021 set out on pages 5 to 10. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

### **Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for the year under section 144(2) of Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by Charity Commission under section 145(5(b) of the 2011 Act; and
- to state whether particular matters have come my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act and of the Statement of Recommended Practice: Accounting and Reporting by Charities, have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*S S Fakorede FCA  
2nd Floor  
594 High Road  
London N17 9TA*

# INFINITE OASIS CARE

## Statement of financial activities

For the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
<b>Incoming resources</b>					
Donations	2	2,519	-	2,519	5,514
Grants	3	155,482	-	155,482	-
Commercial trading activities					
<i>Income from trading operations</i>		9,930	-	9,930	227,923
Other incomes		900	-	900	1,117
<b>Total incoming resources</b>		<u>168,831</u>	<u>-</u>	<u>168,831</u>	<u>234,554</u>
<b>Expenditure</b>					
Costs of commercial trading					
<i>Expenditure on trading operations</i>		(103,714)	-	(103,714)	(117,932)
Expenditure on charitable activities					
<i>Direct charitable expenditure</i>	4	(60,379)	-	(60,379)	(104,633)
<b>Total charitable expenditure</b>		<u>(164,093)</u>	<u>-</u>	<u>(164,093)</u>	<u>(222,565)</u>
<b>Net income (expenditure) for the year</b>		4,738	-	4,738	11,989
Total funds brought forward		<u>11,742</u>	<u>-</u>	<u>11,742</u>	<u>(247)</u>
<b>Total funds carried forward</b>		<u>16,480</u>	<u>-</u>	<u>16,480</u>	<u>11,742</u>

The notes on pages 7 to 10 form an integral part of these financial statements.

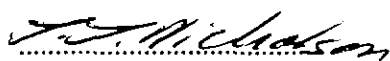
# INFINITE OASIS CARE

## Balance sheet

As at 31 March 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Stocks		784		1,184	
Debtors	6	-		6,765	
Cash at bank and in hand		86,113		18,178	
		<u>86,897</u>		<u>26,127</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(20,417)</u>		<u>(14,385)</u>	
<b>Net current assets</b>			66,480		11,742
<b>Total assets less current</b>					
<b>Creditors: amounts falling due after more than one year</b>	9		(50,000)		-
<b>Net assets</b>			<u>16,480</u>		<u>11,742</u>
<b>Funds</b>					
Unrestricted funds			16,480		11,742
			<u>16,480</u>		<u>11,742</u>

The financial statements were approved by the trustees on 4 August 2021 and signed on their behalf by



Jennifer Nicholson

Secretary

The notes on pages 7 to 10 form an integral part of these financial statements.



# **INFINITE OASIS CARE**

## **Notes to the financial statements**

**For the year ended 31 March 2021**

### **1. Accounting policies**

#### **1.1. Accounting convention**

The principal accounting policies adopted, judgement and key sources of estimation of uncertainty in the preparation of the financial statements are as follows:

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)( effective 1 January 2015); -( Charities SORP (FRS102).

Infinite Oasis Care meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

#### **1.2. Incoming resources**

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Resources expended are recognised in the year in which they are incurred.

#### **1.3. Resources expended**

Resources expended are accounted for on an actual basis. Expenditure is allocated in the statement of financial activities between direct charitable expenditure and governance costs. No significant costs are incurred in generating funds.

Costs of generating trading income represent expenditure incurred in the operation and management of the trading activity.

Direct charitable expenditure are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value.

# INFINITE OASIS CARE

## Notes to the financial statements For the year ended 31 March 2021

### 2. Gifts and Donations

	Unrestricted funds	2021	2020
	£	£	£
Gifts and donations	2,519	2,519	5,514

### 3. Grant income

	Unrestricted funds	2021	2020
	£	£	£
Grants	155,482	155,482	-
	155,482	155,482	-

### 4. Direct charitable expenditure

	2021	2,020
	£	£
Staff costs	816	841
Rent, rates and service charge	23,845	28,640
Insurance	2,741	3,285
Light and heat	4,585	5,982
Cleaning	-	987
Repairs and maintenance	5,553	16,213
Printing, postage and stationery	1,187	841
Advertising	-	1,878
Telephone	4,065	3,006
Computer costs	2,581	846
Motor vehicle leasing	-	15,969
Motor expenses	4,208	9,741
Consultancy fees (see note 5)	80	40
Accountancy fees (see note 5)	2,400	2,275
Bad debts	-	466
Volunteers	-	-
Clerical cost	6,997	8,394
General expenses	1,321	5,224
Interest and charges	-	5
	60,379	104,633

# INFINITE OASIS CARE

## Notes to the financial statements For the year ended 31 March 2021

### 5. Governance costs

	2021 £	2020 £
Consultancy	80	40
Accountancy services	2,400	2,275
	<u>2,480</u>	<u>2,315</u>

### 6. Debtors

	2021 £	2020 £
Trade debtors		6,332
Prepayments	-	433
	<u>-</u>	<u>6,765</u>

### 7. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	4,583	11,685
Other taxes and social security costs	1,443	-
Other creditors	11,991	425
Accruals	2,400	2,275
	<u>20,417</u>	<u>14,385</u>

# INFINITE OASIS CARE

## Notes to the financial statements For the year ended 31 March 2021

### 8. Employees

#### Number of employees

The average monthly numbers of employees during the year were:

2021 Number	2020 Number
10	10

#### Employment costs

	2021 £	2020 £
Wages and salaries	95,720	111,989
Social security costs	1,736	1,842
	<u>97,456</u>	<u>113,831</u>

### 9. Creditors: amounts falling due after more than one year

#### Bank loan

2021 £	2020 £
50,000	-