

INFINITE OASIS CARE

Reports and statements of financial activities

For the year ended 31 March 2023

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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

Charity numbe: **1062661**

Principal office address

807 High Road
Leyton
London E10 7AA

Independent examiner

S S Fakorede FCA, FAIA
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 2023

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 2023

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.

This report was approved by the trustees on 24 November 2023 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 for the year ended 31 March 2023 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

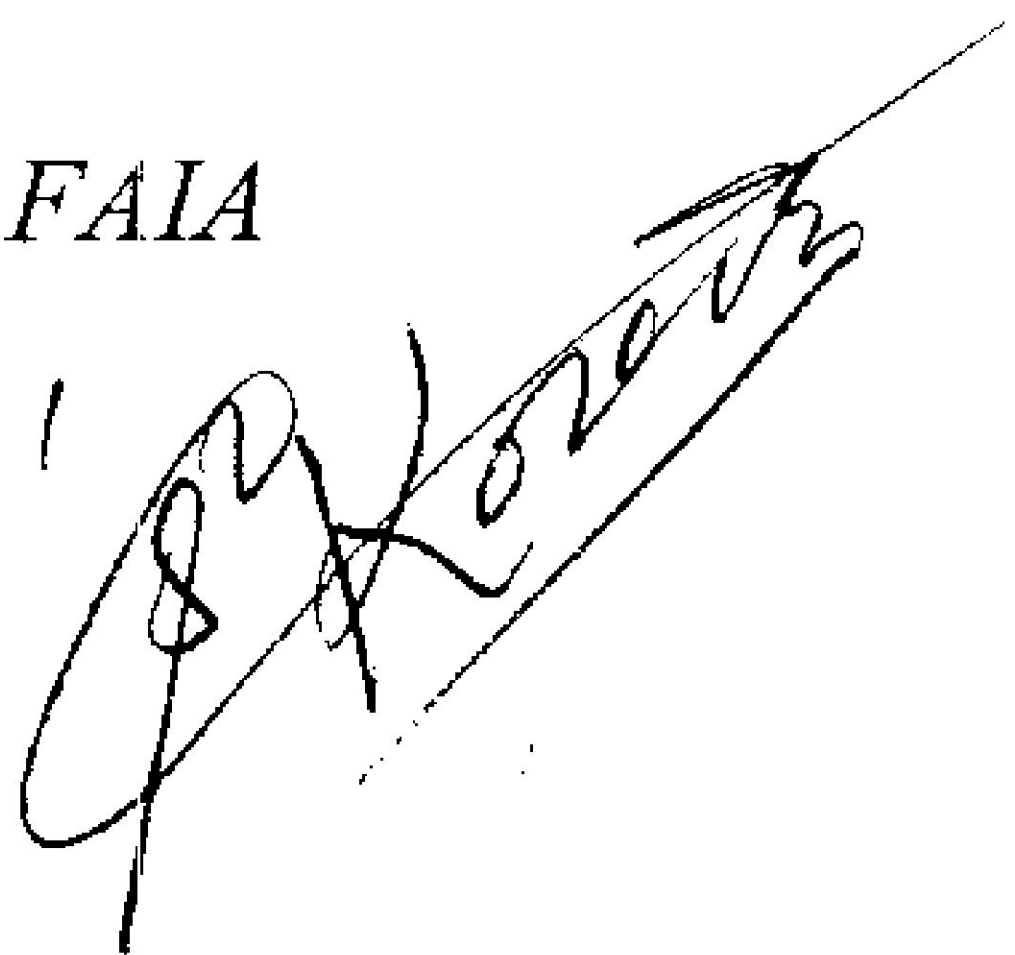
My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items 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.

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2nd Floor
594 High Road
London N17 9TA



INFINITE OASIS CARE

Statement of financial activities

For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Incoming resources					
Donations	2	4,485	-	4,485	23,622
Grants	3	-	-	-	38,380
Commercial trading activities					
Income from trading operations		65,713	-	65,713	24,665
Other incomes		-	-	-	61
Total incoming resources		<u>70,198</u>	<u>-</u>	<u>70,198</u>	<u>86,728</u>
Expenditure					
Costs of commercial trading					
Expenditure on trading operations		(35,850)	-	(35,850)	(85,541)
Expenditure on charitable activities					
Direct charitable expenditure	4	(53,867)	-	(53,867)	(54,997)
Total charitable expenditure		<u>(89,717)</u>	<u>-</u>	<u>(89,717)</u>	<u>(140,538)</u>
Net income (expenditure) for the year		<u>(19,519)</u>	<u>-</u>	<u>(19,519)</u>	<u>(53,810)</u>
Total funds brought forward		<u>(37,330)</u>	<u>-</u>	<u>(37,330)</u>	<u>16,480</u>
Total funds carried forward		<u>(56,849)</u>	<u>-</u>	<u>(56,849)</u>	<u>(37,330)</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 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Stocks		250		250	
Debtors	6	2,314		6,172	
Cash at bank and in hand		1,147		12,162	
		<u>3,711</u>		<u>18,584</u>	
Creditors: amounts falling due within one year					
	7	<u>(12,865)</u>		<u>(5,914)</u>	
Net current assets			(9,154)		12,670
Total assets less current					
Creditors: amounts falling due after more than one year	9		(47,695)		(50,000)
Deficiency of assets			<u>56,849</u>		<u>37,330</u>
Funds					
Unrestricted funds			56,849		37,330
			<u>56,849</u>		<u>37,330</u>

The financial statements were approved by the trustees on 24 November 2023 and signed on their behalf by



Jennifer Nicholson

Secretary

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

Notes to the financial statements For the year ended 31 March 2023

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 2023

2. Gifts and Donations

	Unrestricted funds	2023	2022
	£	£	£
Gifts and donations	4,485	4,485	23,622

3. Grant income

	2023	2022
	£	£
Grants	-	38,380
	-	38,380

4. Direct charitable expenditure

	2023	2022
	£	£
Staff costs	-	235
Rent, rates and service charge	26,957	27,735
Insurance	3,828	3,438
Light and heat	8,489	6,230
Repairs and maintenance	250	3,427
Printing, postage and stationery	49	577
Telephone	3,877	3,644
Computer costs	-	225
Motor expenses	4,611	617
Consultancy fees (see note 5)	256	40
Accountancy fees (see note 5)	2,550	2,475
Clerical cost	750	4,244
General expenses	926	1,686
Interest and charges	1,324	424
	53,867	54,997

INFINITE OASIS CARE

Notes to the financial statements For the year ended 31 March 2023

5. Governance costs

	2023 £	2022 £
Consultancy	256	40
Accountancy services	2,550	2,475
	<u>2,806</u>	<u>2,515</u>

6. Debtors

	2023 £	2022 £
Trade debtors	2,314	4,794
Other debtors	-	751
Prepayments	-	627
	<u>2,314</u>	<u>6,172</u>

7. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	7,301	881
Other creditors	2,439	2,558
Accruals	3,125	2,475
	<u>12,865</u>	<u>5,914</u>

INFINITE OASIS CARE

Notes to the financial statements
For the year ended 31 March 2023

8. Employees

Number of employees

The average monthly numbers of employees during the year were:

2023	2022
Number	Number
6	10

Employment costs

2023	2022
£	£
35,737	81,844
-	456
35,737	82,300

Wages and salaries
Social security costs

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

2023	2022
£	£
47,695	50,000

Bank loan