

Registered number: 03902995
Charity number: 1084590

The Mulberry Bush (Coulsdon) Limited
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

The Mulberry Bush (Coulsdon) Limited
(A company limited by guarantee)

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THE MULBERRY BUSH (COULSDON) LIMITED

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2020**

Directors

Mrs J Jones
Mr GJ Walker
Mr P Rose
Mr PJ Campbell

Company registration number

03902995

Charity registration number

1084590

Registered office

1 Kennington Road, London, SE1 7QP

Company secretary

D J Parr

Independent Auditor

Mercer & Hole
21 Lombard Street
London
EC3V 9AH

THE MULBERRY BUSH (COULSDON) LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2020

The Directors (who are also Trustees of the charity for the purposes of the Charities Act) present their annual report together with the audited financial statements of The Mulberry Bush (Coulsdon) Limited (the company) for the year ended 31 August 2020. The Directors confirm that the Annual report and financial statements of the company comply with the Companies Act 2006 and Charities Act 2011, the requirements of the company's governing document and the provisions of the Charities SORP 2019 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 6th January 2000 and is a registered charity number 1084590.

The principal objects of the Company are the advancement for the public benefit of education and health, the preservation and protection of public health generally, the relief of persons who are in need, hardship or distress and the prevention and relief of poverty.

The Directors confirm that they have paid due regard to the guidance contained in the Charity Commission's general guidance on public benefit when setting the charity's objectives and planning its activities.

b. METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS

The management of the company is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association. The appointment of new directors is at the discretion of the existing directors (and/or the Guarantor, Oasis Community Partnerships).

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF DIRECTORS

Policies for the induction and training of new directors follow those of the ultimate parent, Oasis International Association Ltd.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Mulberry Bush (Coulsdon) Limited, (the Company) is a company limited by guarantee, whose registered number is 03902995. It is also a registered charity, number 1084590. The Company is governed by a Memorandum and Articles of Association of 6th January 2000. The Company is controlled by the Directors who are also the Trustees. Oasis Community Partnerships is the founding member and guarantor. The Company does not have a share capital. Directors are appointed by a majority of other Directors or by the Guarantor. The Directors have delegated the day to day activity of the Company to the Hub Leader, but retain responsibility for major strategic and governance decision.

e. RISK MANAGEMENT AND GOING CONCERN

The Directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. Currently the Covid-19 pandemic is the largest risk to the organisation, however actions have been taken to mitigate this risk.

After reviewing detailed forecasts which take into account the impact of Covid-19 for the next 12 months, the Directors consider that The Mulberry Bush (Coulsdon) Limited has adequate resources to continue in operational existence for the foreseeable future and, for this reason, the Directors continue to adopt the going concern basis in preparing the accounts.

THE MULBERRY BUSH (COULSDON) LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) (cont.) FOR THE YEAR ENDED 31 AUGUST 2020

Objectives and Activities

The objective of the company is to operate as a catalyst for community transformation by facilitating improvements in the lives of individuals and growth in community activity and cohesion. This will be achieved by identifying and understanding the needs and strengths within the community and by applying the Oasis Ethos to everything. The Oasis Ethos is:

- A passion to include everyone
- A desire to treat everyone equally, respecting differences
- A commitment to healthy and open relationships
- A deep sense of hope that things can change and be transformed
- A sense of perseverance to keep going for the long haul

The aim of Mulberry Bush (Coulsdon) Limited is to provide a high quality and affordable pre-school for the local community and to provide afterschool and holiday clubs for the children of Oasis Academy Byron and the surrounding area.

Relationship of The Mulberry Bush (Coulsdon) Limited to other Oasis companies

The Hub has three relationships with the wider Oasis group:

1. With the national group of Oasis organisations
2. With the Oasis Community Partnerships group
3. With the local Oasis academies

These are described below as follows:

1. The national Oasis Group

The Oasis family of charities in the UK has been structured to enable the entire group to benefit from working together towards national objectives while at the same time being able to deliver maximum impact in local communities. The challenge of running a national charity is in ensuring the correct needs are being addressed in local communities, while the advantage is working collaboratively at a national level to minimise cost locally and benefitting from the value of interdependent working. This 'hybrid structure' has been developed to ensure that local ownership and oversight is achieved whilst leveraging economies of scale.

At a national level, Oasis Charitable Trust is responsible for all Oasis' activities in the UK and is the parent company for three national subsidiaries. These are:

1. Oasis Community Learning – a multi-academy chain running 52 academies across England
2. Oasis Community Partnerships – a charity delivering community development work
3. Oasis Community Housing – a housing charity supporting vulnerable adults and young people

2. The Oasis Community Partnerships Group

Within this group structure, Oasis Community Partnerships is responsible for all of Oasis' community development work in the UK. It is the national holding company for 19 local Oasis Community Hubs and one Trading Company, delivering integrated community development work in a number of targeted neighbourhoods across the country.

THE MULBERRY BUSH (COULSDON) LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) (cont.) FOR THE YEAR ENDED 31 AUGUST 2020

3. The local Oasis Academies

The Mulberry Bush (Coulsdon) operates very closely with Oasis Academy Byron and Oasis Academy Coulsdon, part of the Oasis Community Learning multi-academy trust group.

The Mulberry Bush (Coulsdon) Limited is a local subsidiary of Oasis Community Partnership within the group structure. This enables sharing of resources, best practice and central support functions while The Mulberry Bush (Coulsdon) Limited operates locally in order to respond appropriately to the needs of the local area. As a result, The Mulberry Bush (Coulsdon) Limited benefits from higher quality and cheaper infrastructure than it would be able to access an entirely standalone organisation.

Achievements and Performance in 2019/20

As with every other charity, Oasis Mulberry Bush has been heavily impacted by the Covid-19 pandemic, especially since March 2020 when the national lockdown was imposed. This has had a substantial impact on our work; following government guidance all activities closed for several weeks in the Spring/Summer. We did explore the option of keeping the preschool open for the children of key workers and vulnerable children but there wasn't the demand and so our face-to-face provision stopped on 27th March 2020. As funding from the local Council was guaranteed, we took a proportion on the income we lost and put the equivalent of our staff team onto the government furlough scheme. The manager of the preschool stayed in regular contact with our families, providing targeted activities and pastoral support. Support to the staff team was offered by the management team, and where they were able to they accessed online training. After May half-term, we were able to partially reopen the preschool provision, with increased health and safety measures in place, and we were proud to reopen the holiday club for the summer holidays; a much needed resource for our families. All activities have been rigorously risk assessed to meet Government Covid secure guidance and we have implemented an escalation process and hierarchy of health and safety controls to ensure that staff and children are safe at the provision

Our **Preschool** is judged as 'Outstanding' by Ofsted and has gone from strength to strength this year. We offer both government funded provision and paid sessions, with many parents choosing a hybrid of the two. We are proud to offer a flexible approach to families, including where parents are shift workers, and we aim to be as responsive as we can be to individual needs. We regularly work with 63 children in our preschool.

In September 2019, we were given a donation of £750.00 from the local Rotary club. We have now used the money to develop a sensory room for all children to use, which they have really enjoyed, and in time, we plan for families to be able to book the space for individual use too.

A monitoring and standards review took place on Thursday 31st October 2019 of the preschool. This went very well with the inspector praising the team for their continued drive and enthusiasm. They also commented how it was difficult to set any objectives for the provision, as they were so impressed with what they saw.

With the EYFS revision, all senior staff have attended workshops to learn how to implement these changes into the curriculum, this training has been fed down to all staff during staff meetings. More training for early years practitioners has been planned to enable all staff to support every child to reach their full potential.

Wrap around care is offered through breakfast club and afterschool clubs during the school term. The breakfast club is accessed by Mulberry Bush families, and families of Oasis Academy Byron which is on the same site. For the afterschool club, we provide a walking bus service from the local Coulsdon Church of England Primary School. We continue to receive positive feedback from parents, who comment on the friendly, engaging environment provided for their children. We regularly work with 54 children in our wrap around care.

THE MULBERRY BUSH (COULSDON) LIMITED

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TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) (cont.) FOR THE YEAR ENDED 31 AUGUST 2020

Holiday activities were offered as standard in the October and February half-terms, and then due to lockdown didn't restart until the summer holidays in July. Families were so grateful that we were able to reopen in the summer and all parents gave incredible feedback and praised the efforts of the staff team. We worked with 54 children in our holiday clubs.

Hullaballoo is our parents and toddlers group; which operates for two mornings a week in the local community and has built up a good base of regular visitors. Unfortunately the programme had to stop in March, and we look forward to being able to reopen it safely once the community venue is reopened to the public.

We are proud to be part of the newly formed **Oasis Coulsdon Hub Council**; alongside Oasis Academy Byron and Oasis Academy Coulsdon. Together we are the outworking of the Oasis vision in the local community, and before lockdown we were able to have our first meeting where holiday provision was seen as one of the key priorities to develop the Hub further. We look forward to meeting again soon and playing an active part in the development of the Hub in the future.

Plans for the future

In 2020 and beyond Oasis Mulberry Bush has a number of priorities including:

- To operate fully from September 20 onwards and to continue to apply Government guidance around Covid security.
- To continue to support staff to further their training and development.
- To offer parents the opportunities to visit the preschool and learn how to support their child's learning at home.
- To continue to develop the Afterschool provision and the opportunities that we can offer the children.
- To share our experience and knowledge with parents and offer support and guidance to empower parents to be their child's first educator.
- To continue to play an active participant of the Coulsdon Hub, especially through the Hub Council.

Financial review

Total income for the year ended 31 August 2020 amounted to £327,524 (2019: £343,121) and expenditure was £336,766 (2019: £352,452). Overall the charity reported a deficit of £9,242 (2019: £9,332). As at 31 August 2020 net assets were £144,386 (2019: £153,628) of which are unrestricted.

Reserves

The Directors continue to review The Mulberry Bush (Coulsdon) Limited's need for reserves in line with the guidance issued by the Charity Commission and have adopted a policy to set aside funds of approximately three months running costs, which we estimate to be £84,192. Currently the charity holds £144,386 of reserves. Removing the value of fixed assets and restricted funds from total funds leaves free reserves of £142,572. The directors are satisfied they have adequate resources to meet their liabilities as they fall due.

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors (who are also Trustees of The Mulberry Bush (Coulsdon) Limited for the purposes of charity law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

THE MULBERRY BUSH (COULSDON) LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) (cont.) FOR THE YEAR ENDED 31 AUGUST 2020

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing their report and to establish that the company's auditor is aware of that information.

AUDITORS

BDO LLP has resigned as auditor and the directors have appointed Mercer & Hole as auditor in their place. Mercer & Hole has indicated its willingness to continue in office.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Directors on 21 January 2021 and signed on their behalf by:



P ROSE
Trustee

THE MULBERRY BUSH (COULSDON) LIMITED

(A company limited by guarantee)

AUDITOR'S REPORT TO THE MEMBERS OF THE MULBERRY BUSH (COULSDON) LIMITED

Opinion

We have audited the financial statements of The Mulberry Bush (Coulson) Limited (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 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 audit opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

THE MULBERRY BUSH (COULSDON) LIMITED

(A company limited by guarantee)

AUDITOR'S REPORT TO THE MEMBERS OF THE MULBERRY BUSH (COULSDON) LIMITED

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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, which includes the Directors' Report prepared for the purposes of Company Law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report which is included in the Trustees' Report, has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Trustees' Report.

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 financial statements 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, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose of company law), are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE MULBERRY BUSH (COULSDON) LIMITED

(A company limited by guarantee)

AUDITOR'S REPORT TO THE MEMBERS OF THE MULBERRY BUSH (COULSDON) LIMITED

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder. 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 Councils 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 charitable 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 charitable 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Helen Cain, *Senior Statutory Auditor*

For and on behalf of Mercer & Hole, Statutory Auditor

Mercer & Hole is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

21 Lombard Street
London
EC3V 9AH

Date 15 February 2021

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THE MULBERRY BUSH (COULSDON) LIMITED

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
INCOME FROM:					
Donations, legacies and grants		51,239	-	51,239	-
Charitable activities	2	276,285	-	276,285	343,120
TOTAL		327,524	-	327,524	343,120
EXPENDITURE ON:					
Charitable activities	3	336,766	-	336,766	352,452
TOTAL		336,766	-	336,766	352,452
NET EXPENDITURE FOR THE YEAR AND NET MOVEMENT IN FUNDS		(9,242)	-	(9,242)	(9,332)
<i>Total funds at 1 September</i>		<i>153,628</i>	-	<i>153,628</i>	<i>162,960</i>
TOTAL FUNDS AT 31 AUGUST		144,386	-	144,386	153,628

The notes on pages 12 to 20 form part of these financial statements.

THE MULBERRY BUSH (COULSDON) LIMITED

**(A company limited by guarantee)
REGISTERED NUMBER: 03902995**

**BALANCE SHEET
AS AT 31 AUGUST 2020**

	Note	2020	2019
		£	£
FIXED ASSETS			
Tangible assets	7	1,814	2,960
CURRENT ASSETS			
Cash at bank and in hand		141,741	160,685
Debtors	8	5,883	520
		<u>147,624</u>	<u>161,205</u>
CREDITORS: amounts falling due within one year	9	<u>(5,052)</u>	<u>(10,537)</u>
NET CURRENT ASSETS		<u>142,572</u>	<u>150,668</u>
NET ASSETS		<u>144,386</u>	<u>153,628</u>
CHARITY FUNDS			
Restricted funds	10	-	-
Unrestricted funds	10	<u>144,386</u>	<u>153,628</u>
TOTAL FUNDS		<u>144,386</u>	<u>153,628</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board on 21 January 2021 and are signed on its behalf by:



P ROSE
Trustee

The notes on pages 12 to 20 form part of these financial statements.

THE MULBERRY BUSH (COULSDON) LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Companies Act 2006, and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019. Assets and liabilities are recognised at historical cost or transactional value unless otherwise stated in the accounting policies.

1.2 Company status

The company is a company limited by guarantee incorporated and domiciled in the UK and is a public benefit entity. Oasis Community Partnerships is the sole member of the company. The address of the registered office is 1 Kennington Road, London, SE1 7QP. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. Details of the principal activities of the company are given within the Trustees' Report. The accounts have been prepared in GBP and have been rounded to the nearest pound.

1.3 Going concern

The financial statements have been prepared on a going concern basis. The Directors have considered the risks to the Hub, including the impact of Covid-19, and have confirmed that the Council funding is secure for funded places for the remainder of the academic year. The nursery follow guidelines in terms of adult to child ratios and this is variable depending on the age of the child. In addition, the Government's Job Retention Scheme will safeguard the remaining staff. As the children will be required to socially distance as a group instead of individually, we do not envisage fewer spaces being available and strict cleaning processes have been put in place. Detailed forecasts for the next 12 months show that no material uncertainty exists and furthermore, the Directors are confident that costs will only be incurred to the extent that funding is secured. The Directors are confident that the Hub has adequate resources to continue operating for the foreseeable future and, for this reason, the Directors continue to adopt the going concern basis in preparing the accounts.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the company 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 donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

1.5 Income

All income is included in the statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy and the likelihood of receipt of the income is probable. The income includes gifts and donations, fees receivable and grants. Fees receivable are accounted for in the period in which the service is provided.

1.5.1 Government Grants

Where no performance conditions relating to the receipt of the grant, the grant revenue is recognised when received.

THE MULBERRY BUSH (COULSDON) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES (CONTINUED)

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of educational activities undertaken to further the purposes of the charity and their associated support costs. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Hub's operations and activities.

1.7 Pensions

The Company operates a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Building Improvements	-	10%
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1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Financial instruments

The company has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors.

THE MULBERRY BUSH (COULSDON) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES (CONTINUED)

1.13 Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the directors, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
School fees from parents	125,246	-	125,246	176,354
Local Authority grant	151,039	-	151,039	147,559
Sundry income	-	-	-	19,207
Total income	276,285	-	276,285	343,120

THE MULBERRY BUSH (COULSDON) LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

3. CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Gross salaries	226,567	-	226,567	239,804
Employers national insurance contributions	12,053	-	12,053	13,540
Employers pension contributions	15,858	-	15,858	17,649
Equipment	1,822	-	1,822	3,449
Repairs and maintenance	19,804	-	19,804	902
Insurance	1,493	-	1,493	1,484
Telephone	1,440	-	1,440	1,181
Administration	1,231	-	1,231	1,655
Sundries	474	-	474	2,099
Premises costs	17,314	-	17,314	23,791
Advertising	655	-	655	1,431
Food and other consumables	9,618	-	9,618	17,380
Legal fees	-	-	-	1,500
Travel costs	79	-	79	104
Audit fee	2,160	-	2,160	950
Subscriptions and memberships	71	-	71	425
Management	22,500	-	22,500	20,136
Recruitment and training	2,481	-	2,481	276
Depreciation	1,146	-	1,146	4,696
Total	336,766	-	336,766	352,452

The costs above are classified as:

	Direct Costs 2020 £	Support Costs 2020 £	Governance costs 2020 £	Total costs 2020 £	Total costs 2019 £
Total	317,768	16,838	2,160	336,766	352,452

The support costs above are all unrestricted and represent salaries and wages of support members of staff who facilitate the overall running of the centre.

4. GOVERNANCE COSTS

	Total funds 2020 £	Total funds 2019 £
Auditor's remuneration	2,160	950

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

5. NET EXPENDITURE

This is stated after charging:

	2020	2019
	£	£
Depreciation	<u>1,146</u>	<u>4,696</u>

During the year, no Director received any remuneration, benefits in kind or reimbursement of expenses (2019 - £nil).

6. STAFF NUMBER AND EMOLUMENTS

	2020	2019
	£	£
Staff emoluments		
Staff emoluments	226,567	239,804
Social security costs	12,053	13,540
Pension costs	<u>15,858</u>	<u>17,649</u>
Total staff costs	<u>254,478</u>	<u>270,993</u>

The average monthly number of employees during the year was as follows:

Charitable activities	18	20
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No employees earned more than £60,000 per annum (including taxable benefits but excluding employers' pension contributions) during the year ended 31 August 2020 (2019: none).

The pension costs above relate to a defined contribution scheme, which is operated by Oasis Charitable Trust and were all charged to unrestricted expenditure.

The key management personnel of the company is the board of directors and the operations manager. The total employee benefits of the key management are recognised within Mulberry Bush and were £36,740 (2019: £34,000).

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NOTES TO THE FINANCIAL STATEMENTS
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7. TANGIBLE FIXED ASSETS

	Building Improvements £
Cost	
At 1 September 2019	66,399
At 31 August 2020	66,399
Depreciation	
At 1 September 2019	63,439
Charge for the year	1,146
At 31 August 2020	64,585
Net book value	
At 1 September 2019	2,960
At 31 August 2020	1,814

8. DEBTORS

	2020 £	2019 £
Trade debtors	5,883	520
Amounts owed by group undertaking	-	-
	5,883	520

9. CREDITORS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	2,298	10,537
Amounts owed to parent undertaking	2,754	-
	5,052	10,537

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS - 2020

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Fixed assets	-	1,814	1,814	2,960
Current assets	-	147,624	147,624	161,205
Current liabilities	-	(5,052)	(5,052)	(10,537)
	-	144,386	144,386	153,628

ANALYSIS OF NET ASSETS BETWEEN FUNDS - 2019

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Fixed assets	-	2,960	2,960
Current assets	-	161,205	161,205
Current liabilities	-	(10,537)	(10,537)
	-	153,628	153,628

11. MOVEMENT IN FUNDS - 2020

	As at 1 Sep 2019 £	Net movement In funds £	As at 31 Aug 2020 £
Unrestricted funds			
General fund	153,628	(9,242)	144,386
Restricted funds			
Restricted funds	-	-	-
TOTAL FUNDS	<u>153,628</u>	<u>(9,242)</u>	<u>144,386</u>

General funds are held to ensure the future of the operations.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

MOVEMENT IN FUNDS - 2019

	As at 1 Sep 2018 £	Net movement In funds £	As at 31 Aug 2019 £
Unrestricted funds			
General fund	158,866	(5,238)	153,628
Restricted funds			
Restricted	<u>4,094</u>	<u>(4,094)</u>	<u>-</u>
TOTAL FUNDS	<u>162,960</u>	<u>(9,332)</u>	<u>153,628</u>

12. ULTIMATE PARENT AND IMMEDIATE UNDERTAKING AND CONTROLLING PARTY

The company is a wholly owned subsidiary of Oasis Community Partnerships (OCP), a company incorporated in England (registered number 08749179) and a registered charity (number 1163889). OCP is the Immediate Parent and has the power to appoint and remove Trustees. OCP prepares consolidated financial statements and this is the smallest group for which accounts are prepared that incorporate The Mulberry Bush (Coulsdon) Limited. Copies of these financial statement can be obtained from its registered office at 1 Kennington Road, London, SE1 7QP.

OCP's principal objectives are to:

- To deliver integrated community development work in a number of targeted neighbourhoods across the country
- To grow and develop Oasis hubs across the country
- To facilitate regional improvement networks
- To ensure the Oasis Ethos is promoted nationally and that best practise is implemented throughout the hubs.

Oasis International Association Ltd (OIA) is the Ultimate Parent. OIA is a company incorporated in England (registered number 4255992) and a registered charity (registered charity number 1098100). Oasis International Association prepares consolidated financial statements which include the results of The Mulberry Bush (Coulsdon) Limited, and this is the largest group for which accounts are prepared that include this company. Copies of the Oasis International Association Ltd group financial statements are available from its registered office at 1 Kennington Road, London, SE1 7QP.

OIA's principal objectives are to:

- To ensure that the national group of organisations is governed well and in accordance with Oasis theology and ethos
- To maintain the cohesion of the family of Oasis organisations by ensuring that the Oasis ethos is understood and implemented across the group of organisations
- To grow and develop Oasis hubs
- To promote the corporate message of Oasis

From September 2020 the Ultimate Parent of the group is Oasis Charitable Trust (OCT). Further information is given in the Post Balance Sheet note 14 below.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

13. RELATED PARTY TRANSACTIONS

During the year, the company made the following transactions with other group companies:

- At the year-end, a balance of £2,754 (2019: £nil) was owed to Oasis Community Partnerships.
- An amount of £22,500 (2019: £20,136) was paid by Mulberry Bush to Oasis Charitable Trust in respect of support services.

14. OPERATING LEASES

The nursery have two indefinite leases in place, one for the building and one for the ground lease.

15. POST BALANCE SHEET EVENT

On 1 September 2020 a change to the structure within the Oasis Group took place with Oasis Charitable Trust (OCT), becoming the ultimate parent of the group. Oasis International Association (OIA, the previous ultimate parent), became a subsidiary of OCT. The Mulberry Bush (Coulsdon) Limited continues to be a subsidiary of Oasis Community Partnership, which is a subsidiary of the ultimate parent, Oasis Charitable Trust.

16. STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVES

		Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
	Note			
INCOME FROM:				
Donations and legacies - grants		-	-	-
Charitable activities	2	<u>343,120</u>	<u>-</u>	<u>343,120</u>
TOTAL		<u>343,120</u>	<u>-</u>	<u>343,120</u>
EXPENDITURE ON:				
Charitable activities	3	<u>348,358</u>	<u>4,094</u>	<u>352,452</u>
TOTAL		<u>348,358</u>	<u>4,094</u>	<u>352,452</u>
NET EXPENDITURE FOR THE YEAR AND NET MOVEMENT IN FUNDS		(5,238)	(4,094)	(9,332)
<i>Total funds at 1 September</i>		<i>158,866</i>	<i>4,094</i>	<i>162,960</i>
TOTAL FUNDS AT 31 AUGUST		<u>153,628</u>	<u>-</u>	<u>153,628</u>