

THE OASES FOUNDATION INTERNATIONAL

England & Wales - Charity number 1111640

Details

Other names OASIS OF LOVE CHRISTIAN CENTRE

Status Registered

Legal form Charitable company

Company number [05530343](#)

Registered 2005-10-11

Register [View on the Charity Commission register](#)

Contact

Address 180 Grove Green Road
Leytonstone
E11 4EN

Phone 02034684177

Email info@oasesfoundation.org.uk

Website www.oasisoflove.org.uk

Activities

Objects: (A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT AND OTHER SUCH PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHARITY; (B) TO FURTHER CHRISTIAN EDUCATION INCLUDING BY MEANS OF ESTABLISHING AND OPERATING ANY EDUCATIONAL ESTABLISHMENT OR ESTABLISHMENT IN SUCH PARTS OF LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM AND THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT; (C) TO RELIEVE PERSONS WHO ARE IN CONDITION OF NEED OR HARDSHIP OR WHO ARE AGED OR SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN SUCH PARTS OF LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM AND THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT; (D) TO PROVIDE AND MAINTAIN FACILITIES FOR THE BENEFIT OF LOCAL COMMUNITIES IN SUCH PARTS OF LONDON, THE UNITED KINGDOM AND THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT WHICH FACILITIES MAY WITHOUT LIMITATION INCLUDE THE PROVISION OF CHILD-CARE SERVICES AND MEETINGS, LECTURES AND CLASSES AND OTHER FORMS OF EDUCATION, RECREATION AND LEISURE-TIME OCCUPATION WITHOUT DISTINCTION OF RACE, SEX, POLITICAL, RELIGIOUS OR OTHER OPINION AND WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS AS THE TRUSTEES MAY FROM TIME TO TIME IN THEIR DISCRETION DETERMINE.

Activities: Education/Training Relief of Poverty Religious activities

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** LONDON, UNITED KINGDOM, WORLDWIDE.
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£126,134	£116,688	-	-
2024-07-31	£99,562	£130,879	-	-
2023-07-31	£121,478	£119,726	-	-
2022-07-31	£134,513	£96,887	-	-
2021-07-31	£134,513	£96,887	-	-
2020-07-31	£123,215	£129,794	-	-

Trustees

Name	Role	Appointed
ADEBAYO ADEMIJU	Chair	
AKINTUNDE MAGBADELO		
HELEN AKERELE		
Olugbemiga Olumide Ogunbona		2021-05-01
Rev INYANG OKUTINYANG		

THE OASES FOUNDATION INTERNATIONAL

England & Wales - Charity number 1111640

Accounts

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

The Oases Foundation International

(A company limited by guarantee)

Charity registration number: 1111640

Company registration number: 05530343

THURSDAY



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A16

30/04/2026

#23

COMPANIES HOUSE

Independent Examiners Ltd
The Grain Store
Hills Barns
Appledram Lane South
Chichester
West Sussex
PO20 7EG

THE OASES FOUNDATION INTERNATIONAL
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THE OASES FOUNDATION INTERNATIONAL
REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Adebayo Ademiju Inyang Okutinyang Helen Akerele Akintunde Magbadelo Olumide Ogunbona
Secretary	Olutoyin Onanuga
Charity Registration Number	1111640
Company Registration Number	05530343
Registered Office	The Charity is incorporated in England. 180 Grove Green Road Leytonstone London E11 4EN
Independent Examiner	G W Schulz FCMA Independent Examiners Ltd The Grain Store Hills Barns Appledram Lane South Chichester West Sussex PO20 7EG
Bankers	HSBC Bank plc 85 Lewisham High Street Lewisham London SE13 6BE

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2025.

Structure, governance and management

Nature of governing document

The Trustees incorporated Oases Foundation International as a charitable company limited by guarantee on 8 August 2005. It is governed by its Memorandum and Articles of Association.

Recruitment and appointment of Trustees

The directors of the company are also Trustees for the purpose of Charity law and under the company's articles they are also members of the company.

All Trustees have been appointed in accordance with the Charity's governing document on the basis of their commitment to the vision of the Charity and its statement of belief, and their wealth of experience in management and administration.

Induction and training of Trustees

The Trustees are familiar with the practical work of the Charity having been committed to the ministry of the church for some years. The Trustees continue to participate in activities held by the Charity and attend some specific programmes run during the year.

Each year the Trustees are invited and encouraged to attend training sessions held on the church premises or externally. All Trustees receive regular updates from the Charity commission and other newsletters.

Risk management

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Internal financial control is a constant risk management focus. Robust internal controls are operated, including a hierarchy of spending limits and authorisation procedures, which are constantly reviewed by the internal audit team. Procedures are in place to ensure the health and safety of volunteers, members and visitors to the Charity's facilities.

The protection of children and vulnerable adults remains a priority and the Charity currently ensures that all volunteers who work with children and vulnerable adults are DBS checked and are members of CCPAS (The Churches' Child Protection Advisory Service). The risk management is overseen by a nominated team who ensure teams that work with these groups receive regular training.

In person services are held each week with live streaming for those who cannot attend. Prayer meetings and cell group meetings will continue online until further notice.

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

Objectives and activities

Objects and aims

The purposes of Oases Foundation International are as detailed in its Memorandum and Articles of Association are:

A) to advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in London and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit and other such purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity;

B) to further Christian education including by means of establishing and operating any educational establishment or establishment in such parts of London and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit;

C) to relieve persons who are in condition of need or hardship or who are aged or sick and to relieve the distress caused thereby in such parts of London and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit;

D) to provide and maintain facilities for the benefit of local communities in such parts of London, the United Kingdom and the world as the trustees may from time to time think fit which facilities may without limitation include the provision of child-care services and meetings, lectures and classes and other forms of education, recreation and leisure-time occupation without distinction of race, sex, political, religious or other opinion and with the object of improving the conditions of life for the said inhabitants as the trustees may from time to time in their discretion determine.

The following groups benefit from the work of the Charity:

1. Those who worship or participate in other activities at the Oasis of Love Christian Centre.
2. Those who participate in Prayer Bootcamp meetings and initiatives.
3. Vulnerable and disadvantaged members of society, including the homeless, elderly, single parent families, children, young people and families.
4. The wider community as a whole through support given to other charitable organisations that promote the objects of the Charity.

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Charity meets the public benefit for the advancement of the Christian faith, to advance Christian education, to relieve persons who are in condition of need or hardship or who are aged or sick and to relieve the distress caused thereby in such parts of London and in such other parts of the United Kingdom and the world. The Trustees believe that they meet the public benefit requirements by empowering and enabling ordinary people to live out their faith as part of the community through worship, prayer and fellowship; outreach and missions; pastoral care and support to the members of the community such as the homeless and senior citizens.

Achievements and performance

The following is an account of the activities, events and general progress of the Oases Foundation International.

The Oases Foundation International continues to establish and develop the Oasis of Love Christian Centre and Prayer Bootcamp for all Nations. The key elements of the Charity's medium to long term strategies are:

- a. Providing Christian worship and proclamation of the Christian message. Facilitating opportunities for Christian worship through prayer, music, literature, electronic media and personal evangelism. We continue to run a weekly Sunday morning service.
- b. Engaging our members in a daily spiritual exercise programme nick-named "spirobics" where both adults and children participate in daily devotional readings and prayer.
- c. Teaching and training families on the Word of faith and divine health through interactive sessions, cell groups, books and other teaching tools.
- d. Prayer bands and prayer chain programmes run daily and prayer meetings are held on Fridays where the Church engages in prayers for the community and the government. These meetings are now held online.
- e. Support single parent families, senior citizens, unemployed and young families by providing financial assistance.
- f. Providing social activities to foster fellowship and develop strong relationships among the Church membership.
- g. Training and development of young people engaging them in Christian values and preparing them to impact their generation.
- h. Training volunteers in administration, finance, management, music and hospitality.
- i. Developing and encouraging strong families through the provision of marriage enrichment seminars.

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

- j. Encouraging business start-ups through its community connection programs.
- k. Holding prayer rallies and weekly prayer initiatives with meetings held in different cities within the UK and globally.

Prayer Bootcamp for all Nations

Prayer Bootcamp for all Nations (PBC) is a prayer ministry and initiative of the Charity. This ministry is well received and sees weekly support and participation globally with over 200-250 people connecting with the Charity online through this platform every week. 'Operation Let My People Go', 'Taskforce against Cancer' and 'Reset My Seed' are weekly meetings. PBC provides resources (Prayer School and Spirobics) to teach and guide on devotional and intercessory prayer.

Single Parents Support Unit

This unit provides support for single parent families and is an outreach programme to assist them with their daily routines, provide financial and emotional support and mentoring where required.

Support of other charitable organisations

The Charity is committed to supporting agencies and projects which carry out valuable and essential services here and abroad by way of donations to charities suggested by the membership. This year particular support was given to charities that were undergoing financial difficulties due to the impact of the lockdown measures.

Financial review

With the support of the church membership, committed donors and other attendees, the Charity has generated a very positive outcome and has been able to maintain its commitments and fulfil its objectives. The Charity's principal source of funding is from donations received from members of the Oasis of Love Christian Centre, attendees to PBC meetings and other supporters of its work.

Policy on reserves

The Trustees have reviewed the Charity's reserves policy in light of its commitments, main risks and future plans. They have established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be between 3 to 6 months of the expenditure. The financial forecast for 2025/2026 is £150,000. The reserves are held in case of a sudden decline in income to ensure that the Charity meets its legal commitments and obligation to provide services and activities in accordance with its objectives. The Charity is currently committed to lease with London City Mission expired in June 2024 due to the sale of the building but negotiations are ongoing for a 3 year lease with a break clause in 2026.

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

Investment policy and objectives

The Charity has cash levels that are set out in the Charity's balance sheet. The objective of the investment policy is to invest cash at banks where the capital is protected. The Charity currently has a policy of keeping any surplus funds in cash at banks where immediate access and security of funds are guaranteed.

Aside from retaining a prudent amount in reserves most of the Charity's funds are currently required for the purchase of its current premises to allow our continued service to the local community.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Plans for future periods

We intend to be involved in outreaches to the developing nations providing training and development in information technology, management and administration. We are also looking to develop ongoing outreaches to the elderly within the community.

The Charity, through its working arm Oasis of Love Christian Centre (OLCC), has put in place virtual weekly meetings in addition to "in person" meetings that can be streamed online. We have daily prayer meetings via video conference during lent using this medium. Prayer Bootcamp for all Nations continues to run weekly prayer meetings and teaching resources to support people. The welfare team also provides financial support for people who require assistance.

We are encouraged by the faithful commitment of our donors. We trust that the Charity will be able to continue its work in the years to come.

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

Statement of responsibilities

The Trustees (who are also the directors of The Oases Foundation International for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:


- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that can 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.

Small companies provision statement

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

The annual report was approved by the Trustees of the Charity on 28 April 2026 and signed on its behalf by:



.....
Adebayo Ademiju
Trustee

THE OASES FOUNDATION INTERNATIONAL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OASES FOUNDATION INTERNATIONAL

I report to the Charity Trustees on my examination of the accounts of The Oases Foundation International for the year ended 31 July 2025.

Responsibilities and basis of report

As the Charity's Trustees of The Oases Foundation International (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Oases Foundation International are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Oases Foundation International as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
G W Schulz FCMA

Independent Examiners Ltd
The Grain Store
Hills Barns Appledram Lane South
Chichester
West Sussex
PO20 7EG

28 April 2026

THE OASES FOUNDATION INTERNATIONAL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025**

	Note	Unrestricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	124,273	124,273	97,695
Investment income	4	<u>1,861</u>	<u>1,861</u>	<u>1,867</u>
Total income		<u>126,134</u>	<u>126,134</u>	<u>99,562</u>
Expenditure on:				
Charitable activities	5	<u>116,688</u>	<u>116,688</u>	<u>130,879</u>
Total expenditure		<u>116,688</u>	<u>116,688</u>	<u>130,879</u>
Net income/(expenditure)		<u>9,446</u>	<u>9,446</u>	<u>(31,317)</u>
Net movement in funds		9,446	9,446	(31,317)
Reconciliation of funds				
Total funds brought forward		<u>117,543</u>	<u>117,543</u>	<u>148,860</u>
Total funds carried forward	12	<u><u>126,989</u></u>	<u><u>126,989</u></u>	<u><u>117,543</u></u>

The notes on pages 11 to 19 form an integral part of these financial statements.

THE OASES FOUNDATION INTERNATIONAL

(REGISTRATION NUMBER: 05530343)

**BALANCE SHEET
AS AT 31 JULY 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	8	<u>10,696</u>	<u>16,044</u>
		<u>10,696</u>	<u>16,044</u>
Current assets			
Debtors	9	3,971	402
Cash at bank and in hand		<u>116,234</u>	<u>104,141</u>
		120,205	104,543
Creditors: Amounts falling due within one year	10	<u>(3,912)</u>	<u>(3,044)</u>
Net current assets		<u>116,293</u>	<u>101,499</u>
Net assets		<u>126,989</u>	<u>117,543</u>
Funds of the Charity:			
Unrestricted income funds			
Unrestricted funds		<u>126,989</u>	<u>117,543</u>
Total funds	12	<u>126,989</u>	<u>117,543</u>


For the financial year ending 31 July 2025 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These 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 on pages 9 to 19 were approved by the Trustees, and authorised for issue on 28 April 2026 and signed on their behalf by:


.....
Adebayo Ademiju
Trustee

The notes on pages 11 to 19 form an integral part of these financial statements.

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

1 Charity status

The Charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Oases Foundation International 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 notes.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

Income and endowments

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	33% on reducing balance

Debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the Charity.

Pensions and other post retirement obligations

The Charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

Financial instruments

The company only 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations to major appeals	100,036	100,036	83,611
Gift aid reclaimed	24,237	24,237	12,739
Other income from donations and legacies	-	-	1,345
	<u>124,273</u>	<u>124,273</u>	<u>97,695</u>

4 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,861	1,861	1,867
	<u>1,861</u>	<u>1,861</u>	<u>1,867</u>

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2025 £	Total 2024 £
Premises costs		25,618	25,618	25,777
Utilities		5,127	5,127	7,103
Service costs		1,602	1,602	3,391
Department expenses		300	300	670
Church general		1,898	1,898	4,041
Honorarium		11,550	11,550	8,150
Hospitality		5,645	5,645	6,424
Welfare support		2,283	2,283	4,469
Stationery and supplies		1,997	1,997	2,130
Insurance and licences		6,689	6,689	6,128
Training		3,982	3,982	3,579
Travel		7,450	7,450	10,799
Professional fees		371	371	900
Bank charges		60	60	413
Independent examination		1,560	1,560	1,560
Depreciation, amortisation and other similar costs		5,348	5,348	8,023
Grant funding of activities		1,000	1,000	2,715
Staff costs	7	<u>34,208</u>	<u>34,208</u>	<u>34,607</u>
		<u>116,688</u>	<u>116,688</u>	<u>130,879</u>

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

6 Trustees remuneration and expenses

During the year the Charity made the following transactions with Trustees:

Adebayo Ademiju

Adebayo Ademiju received remuneration of £30,115 (2024: £30,704) as pastor of the church and benefits in kind in the form of pension contributions of £904 (2024: £921) during the year.

Legal authority: Governing document

The only other payments made to the Trustees, or any person connected with them, consisted of reimbursements of expenditure incurred on behalf of the charity in furthering the charity's objects.

7 Staff costs

The aggregate payroll costs were as follows:

	2025	2024
	£	£
Staff costs during the year were:		
Wages and salaries	30,115	30,704
Social security costs	3,189	2,982
Pension costs	904	921
	<u>34,208</u>	<u>34,607</u>

The monthly average number of persons (including senior management / leadership team) employed by the Charity during the year expressed as full time equivalents was as follows:

	2025	2024
	No	No
Staff	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

THE OASES FOUNDATION INTERNATIONAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

8 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 August 2024	<u>59,656</u>	<u>59,656</u>
At 31 July 2025	<u>59,656</u>	<u>59,656</u>
Depreciation		
At 1 August 2024	43,612	43,612
Charge for the year	<u>5,348</u>	<u>5,348</u>
At 31 July 2025	<u>48,960</u>	<u>48,960</u>
Net book value		
At 31 July 2025	<u>10,696</u>	<u>10,696</u>
At 31 July 2024	<u>16,044</u>	<u>16,044</u>

9 Debtors

	2025 £	2024 £
Accrued income	<u>3,971</u>	<u>402</u>

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	871	657
Other taxation and social security	1,305	651
Other creditors	176	176
Accruals	<u>1,560</u>	<u>1,560</u>
	<u>3,912</u>	<u>3,044</u>

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

11 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £904 (2024 - £921).

Contributions totalling £176 (2024 - £176) were payable to the scheme at the end of the year and are included in creditors.

12 Funds

	Balance at 1 August 2024 £	Incoming resources £	Resources expended £	Balance at 31 July 2025 £
Unrestricted funds				
General				
General Funds	<u>117,543</u>	<u>126,134</u>	<u>(116,688)</u>	<u>126,989</u>
	Balance at 1 August 2023 £	Incoming resources £	Resources expended £	Balance at 31 July 2024 £
Unrestricted funds				
General				
General Funds	<u>148,860</u>	<u>99,562</u>	<u>(130,879)</u>	<u>117,543</u>

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

13 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 July 2025 £
Tangible fixed assets	10,696	10,696
Current assets	120,205	120,205
Current liabilities	<u>(3,912)</u>	<u>(3,912)</u>
Total net assets	<u>126,989</u>	<u>126,989</u>

	Unrestricted funds General £	Total funds at 31 July 2024 £
Tangible fixed assets	16,044	16,044
Current assets	104,543	104,543
Current liabilities	<u>(3,044)</u>	<u>(3,044)</u>
Total net assets	<u>117,543</u>	<u>117,543</u>

THE OASES FOUNDATION INTERNATIONAL

England & Wales - Charity number 1111640

Accounts

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

The Oases Foundation International

(A company limited by guarantee)

Charity registration number: 1111640

Company registration number: 05530343

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham, Chichester
West Sussex
PO18 8NF

THE OASES FOUNDATION INTERNATIONAL

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THE OASES FOUNDATION INTERNATIONAL
REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Adebayo Ademiju Inyang Okutinyang Helen Akerele Akintunde Magbadelo Olumide Ogunbona
Secretary	Olutoyin Onanuga
Charity Registration Number	1111640
Company Registration Number	05530343
Registered Office	The Charity is incorporated in England. 180 Grove Green Road Leytonstone London E11 4EN
Independent Examiner	G W Schulz FCMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham, Chichester West Sussex PO18 8NF
Bankers	HSBC Bank plc 85 Lewisham High Street Lewisham London SE13 6BE

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2024.

Structure, governance and management

Nature of governing document

The Trustees incorporated Oases Foundation International as a charitable company limited by guarantee on 8 August 2005. It is governed by its Memorandum and Articles of Association.

Recruitment and appointment of Trustees

The directors of the company are also Trustees for the purpose of Charity law and under the company's articles they are also members of the company.

All Trustees have been appointed in accordance with the Charity's governing document on the basis of their commitment to the vision of the Charity and its statement of belief, and their wealth of experience in management and administration.

Induction and training of Trustees

The Trustees are familiar with the practical work of the Charity having been committed to the ministry of the church for some years. The Trustees continue to participate in activities held by the Charity and attend some specific programmes run during the year.

Each year the Trustees are invited and encouraged to attend training sessions held on the church premises or externally. All Trustees receive regular updates from the Charity commission and other newsletters.

Risk management

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Internal financial control is a constant risk management focus. Robust internal controls are operated, including a hierarchy of spending limits and authorisation procedures, which are constantly reviewed by the internal audit team. Procedures are in place to ensure the health and safety of volunteers, members and visitors to the Charity's facilities.

The protection of children and vulnerable adults remains a priority and the Charity currently ensures that all volunteers who work with children and vulnerable adults are DBS checked and are members of CCPAS (The Churches' Child Protection Advisory Service). The risk management is overseen by a nominated team who ensure teams that work with these groups receive regular training.

In person services are held each week with live streaming for those who cannot attend. Prayer meetings and cell group meetings will continue online until further notice.

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

Objectives and activities

Objects and aims

The purposes of Oases Foundation International are as detailed in its Memorandum and Articles of Association are:

A) to advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in London and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit and other such purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity;

B) to further Christian education including by means of establishing and operating any educational establishment or establishment in such parts of London and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit;

C) to relieve persons who are in condition of need or hardship or who are aged or sick and to relieve the distress caused thereby in such parts of London and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit;

D) to provide and maintain facilities for the benefit of local communities in such parts of London, the United Kingdom and the world as the trustees may from time to time think fit which facilities may without limitation include the provision of child-care services and meetings, lectures and classes and other forms of education, recreation and leisure-time occupation without distinction of race, sex, political, religious or other opinion and with the object of improving the conditions of life for the said inhabitants as the trustees may from time to time in their discretion determine.

The following groups benefit from the work of the Charity:

1. Those who worship or participate in other activities at the Oasis of Love Christian Centre.
2. Those who participate in Prayer Bootcamp meetings and initiatives.
3. Vulnerable and disadvantaged members of society, including the homeless, elderly, single parent families, children, young people and families.
4. The wider community as a whole through support given to other charitable organisations that promote the objects of the Charity.

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Charity meets the public benefit for the advancement of the Christian faith, to advance Christian education, to relieve persons who are in condition of need or hardship or who are aged or sick and to relieve the distress caused thereby in such parts of London and in such other parts of the United Kingdom and the world. The Trustees believe that they meet the public benefit requirements by empowering and enabling ordinary people to live out their faith as part of the community through worship, prayer and fellowship; outreach and missions; pastoral care and support to the members of the community such as the homeless and senior citizens.

Achievements and performance

The following is an account of the activities, events and general progress of the Oases Foundation International.

The Oases Foundation International continues to establish and develop the Oasis of Love Christian Centre and Prayer Bootcamp for all Nations. The key elements of the Charity's medium to long term strategies are:

- a. Providing Christian worship and proclamation of the Christian message. Facilitating opportunities for Christian worship through prayer, music, literature, electronic media and personal evangelism. We continue to run a weekly Sunday morning service.
- b. Engaging our members in a daily spiritual exercise programme nick-named "spirobics" where both adults and children participate in daily devotional readings and prayer.
- c. Teaching and training families on the Word of faith and divine health through interactive sessions, cell groups, books and other teaching tools.
- d. Prayer bands and prayer chain programmes run daily and prayer meetings are held on Fridays where the Church engages in prayers for the community and the government. These meetings are now held online.
- e. Support single parent families, senior citizens, unemployed and young families by providing financial assistance.
- f. Providing social activities to foster fellowship and develop strong relationships among the Church membership.
- g. Training and development of young people engaging them in Christian values and preparing them to impact their generation.
- h. Training volunteers in administration, finance, management, music and hospitality.
- i. Developing and encouraging strong families through the provision of marriage enrichment seminars.

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

- j. Encouraging business start-ups through its community connection programs.
- k. Holding prayer rallies and weekly prayer initiatives with meetings held in different cities within the UK and globally.

Prayer Bootcamp for all Nations

Prayer Bootcamp for all Nations (PBC) is a prayer ministry and initiative of the Charity. This ministry is well received and sees weekly support and participation globally with over 200-250 people connecting with the Charity online through this platform every week. 'Operation Let My People Go', 'Taskforce against Cancer' and 'Reset My Seed' are weekly meetings. PBC provides resources (Prayer School and Spirobics) to teach and guide on devotional and intercessory prayer.

Single Parents Support Unit

This unit provides support for single parent families and is an outreach programme to assist them with their daily routines, provide financial and emotional support and mentoring where required.

Support of other charitable organisations

The Charity is committed to supporting agencies and projects which carry out valuable and essential services here and abroad by way of donations to charities suggested by the membership. This year particular support was given to charities that were undergoing financial difficulties due to the impact of the lockdown measures.

Financial review

With the support of the church membership, committed donors and other attendees, the Charity has generated a very positive outcome and has been able to maintain its commitments and fulfil its objects. The Charity's principal source of funding is from donations received from members of the Oasis of Love Christian Centre, attendees to PBC meetings and other supporters of its work.

Policy on reserves

The Trustees have reviewed the Charity's reserves policy in light of its commitments, main risks and future plans. They have established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be between 3 to 6 months of the expenditure. The financial forecast for 2023/2024 is £135,000. The reserves are held in case of a sudden decline in income to ensure that the Charity meets its legal commitments and commitments to provide service and activities in accordance with its objects. The Charity is currently committed to lease with London City Mission until June 2024.

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

Investment policy and objectives

The Charity has cash levels that are set out in the Charity's balance sheet. The objective of the investment policy is to invest cash at banks where the capital is protected. The Charity currently has a policy of keeping any surplus funds in cash at banks where immediate access and security of funds are guaranteed.

Aside from retaining a prudent amount in reserves most of the Charity's funds are currently required for the purchase of its current premises to allow our continued service to the local community.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Plans for future periods

We intend to be involved in outreaches to the developing nations providing training and development in information technology, management and administration. We are also looking to develop ongoing outreaches to the elderly within the community.

The Charity, through its working arm Oasis of Love Christian Centre (OLCC), has put in place virtual weekly meetings in addition to "in person" meetings that can be streamed online. We have daily prayer meetings via video conference during lent using this medium. Prayer Bootcamp for all Nations continues to run weekly prayer meetings and teaching resources to support people. The welfare team also provides financial support for people who require assistance.

We are encouraged by the faithful commitment of our donors. We trust that the Charity will be able to continue its work in the years to come.

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

Statement of responsibilities

The Trustees (who are also the directors of The Oases Foundation International for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that can 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.

Small companies provision statement

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

The annual report was approved by the Trustees of the Charity on 25 April 2025 and signed on its behalf by:



.....
Adebayo Ademiju
Trustee

THE OASES FOUNDATION INTERNATIONAL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OASES FOUNDATION INTERNATIONAL

I report to the Charity Trustees on my examination of the accounts of The Oases Foundation International for the year ended 31 July 2024.

Responsibilities and basis of report

As the Charity's Trustees of The Oases Foundation International (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Oases Foundation International are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Oases Foundation International as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
G W Schulz FCMA

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham, Chichester
West Sussex
PO18 8NF

25 April 2025

THE OASES FOUNDATION INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2024

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	97,695	97,695	120,282
Investment income	4	<u>1,867</u>	<u>1,867</u>	<u>1,196</u>
Total income		<u>99,562</u>	<u>99,562</u>	<u>121,478</u>
Expenditure on:				
Charitable activities	5	<u>130,879</u>	<u>130,879</u>	<u>119,726</u>
Total expenditure		<u>130,879</u>	<u>130,879</u>	<u>119,726</u>
Net (expenditure)/income		<u>(31,317)</u>	<u>(31,317)</u>	<u>1,752</u>
Net movement in funds		(31,317)	(31,317)	1,752
Reconciliation of funds				
Total funds brought forward		<u>148,860</u>	<u>148,860</u>	<u>147,108</u>
Total funds carried forward	12	<u><u>117,543</u></u>	<u><u>117,543</u></u>	<u><u>148,860</u></u>

The notes on pages 11 to 19 form an integral part of these financial statements.

THE OASES FOUNDATION INTERNATIONAL

(REGISTRATION NUMBER: 05530343)

BALANCE SHEET AS AT 31 JULY 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	<u>16,044</u>	<u>24,067</u>
		<u>16,044</u>	<u>24,067</u>
Current assets			
Debtors	9	402	13,612
Cash at bank and in hand		<u>104,141</u>	<u>114,663</u>
		104,543	128,275
Creditors: Amounts falling due within one year	10	<u>(3,044)</u>	<u>(3,482)</u>
Net current assets		<u>101,499</u>	<u>124,793</u>
Net assets		<u>117,543</u>	<u>148,860</u>
Funds of the Charity:			
Unrestricted income funds			
Unrestricted funds		<u>117,543</u>	<u>148,860</u>
Total funds	12	<u>117,543</u>	<u>148,860</u>

For the financial year ending 31 July 2024 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These 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 on pages 9 to 19 were approved by the Trustees, and authorised for issue on 25 April 2025 and signed on their behalf by:



.....
Adebayo Ademiju
Trustee

The notes on pages 11 to 19 form an integral part of these financial statements.

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

1 Charity status

The Charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Oases Foundation International 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 notes.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

Income and endowments

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	33% on reducing balance

Debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the Charity.

Pensions and other post retirement obligations

The Charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

Financial instruments

The company only 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations to major appeals	83,611	83,611	100,254
Gift aid reclaimed	12,739	12,739	16,837
Other income from donations and legacies	<u>1,345</u>	<u>1,345</u>	<u>3,191</u>
	<u>97,695</u>	<u>97,695</u>	<u>120,282</u>

4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>1,867</u>	<u>1,867</u>	<u>1,196</u>

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Premises costs		25,777	25,777	27,519
Utilities		7,103	7,103	5,748
Service costs		3,391	3,391	145
Department expenses		670	670	910
Church general		4,041	4,041	4,861
Honorarium		8,150	8,150	4,701
Hospitality		6,424	6,424	2,881
Welfare support		4,469	4,469	3,240
Equipment		-	-	585
Stationery and supplies		2,130	2,130	1,507
Insurance and licences		6,128	6,128	8,213
Training		3,579	3,579	6,174
Travel		10,799	10,799	4,830
Professional fees		900	900	849
Bank charges		413	413	207
Independent examination		1,560	1,560	1,500
Depreciation, amortisation and other similar costs		8,023	8,023	2,123
Grant funding of activities		2,715	2,715	8,355
Staff costs	7	34,607	34,607	35,378
		<u>130,879</u>	<u>130,879</u>	<u>119,726</u>

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

6 Trustees remuneration and expenses

During the year the Charity made the following transactions with Trustees:

Adebayo Ademiju

Adebayo Ademiju received remuneration of £30,704 (2023: £31,304) as pastor of the church and benefits in kind in the form of pension contributions of £921 (2023: £939) during the year.

Legal authority: Governing document

The only other payments made to the Trustees, or any person connected with them, consisted of reimbursements of expenditure incurred on behalf of the charity in furthering the charity's objects.

7 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	30,704	31,304
Social security costs	2,982	3,135
Pension costs	921	939
	<u>34,607</u>	<u>35,378</u>

The monthly average number of persons (including senior management / leadership team) employed by the Charity during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Staff	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

THE OASES FOUNDATION INTERNATIONAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

8 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 August 2023	<u>59,656</u>	<u>59,656</u>
At 31 July 2024	<u>59,656</u>	<u>59,656</u>
Depreciation		
At 1 August 2023	35,589	35,589
Charge for the year	<u>8,023</u>	<u>8,023</u>
At 31 July 2024	<u>43,612</u>	<u>43,612</u>
Net book value		
At 31 July 2024	<u><u>16,044</u></u>	<u><u>16,044</u></u>
At 31 July 2023	<u><u>24,067</u></u>	<u><u>24,067</u></u>

9 Debtors

	2024 £	2023 £
Accrued income	<u>402</u>	<u>13,612</u>

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	657	1,049
Other taxation and social security	651	751
Other creditors	176	182
Accruals	<u>1,560</u>	<u>1,500</u>
	<u><u>3,044</u></u>	<u><u>3,482</u></u>

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

11 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £921 (2023 - £939).

Contributions totalling £176 (2023 - £182) were payable to the scheme at the end of the year and are included in creditors.

12 Funds

	Balance at 1 August 2023 £	Incoming resources £	Resources expended £	Balance at 31 July 2024 £
Unrestricted funds				
General				
General Funds	<u>148,860</u>	<u>99,562</u>	<u>(130,879)</u>	<u>117,543</u>
	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
Unrestricted funds				
General				
General Funds	<u>147,108</u>	<u>121,478</u>	<u>(119,726)</u>	<u>148,860</u>

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

13 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 July 2024 £
Tangible fixed assets	16,044	16,044
Current assets	104,543	104,543
Current liabilities	<u>(3,044)</u>	<u>(3,044)</u>
Total net assets	<u>117,543</u>	<u>117,543</u>

	Unrestricted funds General £	Total funds at 31 July 2023 £
Tangible fixed assets	24,067	24,067
Current assets	128,275	128,275
Current liabilities	<u>(3,482)</u>	<u>(3,482)</u>
Total net assets	<u>148,860</u>	<u>148,860</u>

THE OASES FOUNDATION INTERNATIONAL

England & Wales - Charity number 1111640

Accounts

AMENDED

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

The Oases Foundation International

(A company limited by guarantee)

Charity registration number: 1111640

Company registration number: 05530343

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham, Chichester
West Sussex
PO18 8NF

THE OASES FOUNDATION INTERNATIONAL

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THE OASES FOUNDATION INTERNATIONAL
REFERENCE AND ADMINISTRATIVE DETAILS

Secretary	Olutoyin Onanuga
Charity Registration Number	1111640
Company Registration Number	05530343
Registered Office	The Charity is incorporated in England. 180 Grove Green Road Leytonstone London E11 4EN
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham, Chichester West Sussex PO18 8NF
Bankers	HSBC Bank plc 85 Lewisham High Street Lewisham London SE13 6BE

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 July 2023.

Structure, governance and management

Nature of governing document

The Trustees incorporated Oases Foundation International as a charitable company limited by guarantee on 8 August 2005. It is governed by its Memorandum and Articles of Association.

Recruitment and appointment of Trustees

The directors of the company are also Trustees for the purpose of Charity law and under the company's articles they are also members of the company.

All Trustees have been appointed in accordance with the Charity's governing document on the basis of their commitment to the vision of the Charity and its statement of belief, and their wealth of experience in management and administration.

Induction and training of Trustees

The Trustees are familiar with the practical work of the Charity having been committed to the ministry of the church for some years. The Trustees continue to participate in activities held by the Charity and attend some specific programmes run during the year.

Each year the Trustees are invited and encouraged to attend training sessions held on the church premises or externally. All Trustees receive regular updates from the Charity commission and other newsletters.

Risk management

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Internal financial control is a constant risk management focus. Robust internal controls are operated, including a hierarchy of spending limits and authorisation procedures, which are constantly reviewed by the internal audit team. Procedures are in place to ensure the health and safety of volunteers, members and visitors to the Charity's facilities.

The protection of children and vulnerable adults remains a priority and the Charity currently ensures that all volunteers who work with children and vulnerable adults are DBS checked and are members of CCPAS (The Churches' Child Protection Advisory Service). The risk management is overseen by a nominated team who ensure teams that work with these groups receive regular training.

In person services are held each week with live streaming for those who cannot attend. Prayer meetings and cell group meetings will continue online until further notice.

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

Objectives and activities

Objects and aims

The purposes of Oases Foundation International are as detailed in its Memorandum and Articles of Association are:

A) to advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in London and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit and other such purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity;

B) to further Christian education including by means of establishing and operating any educational establishment or establishment in such parts of London and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit;

C) to relieve persons who are in condition of need or hardship or who are aged or sick and to relieve the distress caused thereby in such parts of London and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit;

D) to provide and maintain facilities for the benefit of local communities in such parts of London, the United Kingdom and the world as the trustees may from time to time think fit which facilities may without limitation include the provision of child-care services and meetings, lectures and classes and other forms of education, recreation and leisure-time occupation without distinction of race, sex, political, religious or other opinion and with the object of improving the conditions of life for the said inhabitants as the trustees may from time to time in their discretion determine.

The following groups benefit from the work of the Charity:

1. Those who worship or participate in other activities at the Oasis of Love Christian Centre.
2. Those who participate in Prayer Bootcamp meetings and initiatives.
3. Vulnerable and disadvantaged members of society, including the homeless, elderly, single parent families, children, young people and families.
4. The wider community as a whole through support given to other charitable organisations that promote the objects of the Charity.

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Charity meets the public benefit for the advancement of the Christian faith, to advance Christian education, to relieve persons who are in condition of need or hardship or who are aged or sick and to relieve the distress caused thereby in such parts of London and in such other parts of the United Kingdom and the world. The Trustees believe that they meet the public benefit requirements by empowering and enabling ordinary people to live out their faith as part of the community through worship, prayer and fellowship; outreach and missions; pastoral care and support to the members of the community such as the homeless and senior citizens.

Achievements and performance

The following is an account of the activities, events and general progress of the Oases Foundation International.

The Oases Foundation International continues to establish and develop the Oasis of Love Christian Centre and Prayer Bootcamp for all Nations. The key elements of the Charity's medium to long term strategies are:

- a. Providing Christian worship and proclamation of the Christian message. Facilitating opportunities for Christian worship through prayer, music, literature, electronic media and personal evangelism. We continue to run a weekly Sunday morning service.
- b. Engaging our members in a daily spiritual exercise programme nick-named "spirobics" where both adults and children participate in daily devotional readings and prayer.
- c. Teaching and training families on the Word of faith and divine health through interactive sessions, cell groups, books and other teaching tools.
- d. Prayer bands and prayer chain programmes run daily and prayer meetings are held on Fridays where the Church engages in prayers for the community and the government. These meetings are now held online.
- e. Support single parent families, senior citizens, unemployed and young families by providing financial assistance.
- f. Providing social activities to foster fellowship and develop strong relationships among the Church membership.
- g. Training and development of young people engaging them in Christian values and preparing them to impact their generation.
- h. Training volunteers in administration, finance, management, music and hospitality.
- i. Developing and encouraging strong families through the provision of marriage enrichment seminars.

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

- j. Encouraging business start-ups through its community connection programs.
- k. Holding prayer rallies and weekly prayer initiatives with meetings held in different cities within the UK and globally.

Prayer Bootcamp for all Nations

Prayer Bootcamp for all Nations (PBC) is a prayer ministry and initiative of the Charity. This ministry is well received and sees weekly support and participation globally with over 200-250 people connecting with the Charity online through this platform every week. 'Operation Let My People Go', 'Taskforce against Cancer' and 'Reset My Seed' are weekly meetings. PBC provides resources (Prayer School and Spirobics) to teach and guide on devotional and intercessory prayer.

Single Parents Support Unit

This unit provides support for single parent families and is an outreach programme to assist them with their daily routines, provide financial and emotional support and mentoring where required.

Support of other charitable organisations

The Charity is committed to supporting agencies and projects which carry out valuable and essential services here and abroad by way of donations to charities suggested by the membership. This year particular support was given to charities that were undergoing financial difficulties due to the impact of the lockdown measures.

Financial review

With the support of the church membership, committed donors and other attendees, the Charity has generated a very positive outcome and has been able to maintain its commitments and fulfil its objects. The Charity's principal source of funding is from donations received from members of the Oasis of Love Christian Centre, attendees to PBC meetings and other supporters of its work.

Policy on reserves

The Trustees have reviewed the Charity's reserves policy in light of its commitments, main risks and future plans. They have established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be between 3 to 6 months of the expenditure. The financial forecast for 2023/2024 is £135,000. The reserves are held in case of a sudden decline in income to ensure that the Charity meets its legal commitments and commitments to provide service and activities in accordance with its objects. The Charity is currently committed to lease with London City Mission until June 2024.

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

Investment policy and objectives

The Charity has cash levels that are set out in the Charity's balance sheet. The objective of the investment policy is to invest cash at banks where the capital is protected. The Charity currently has a policy of keeping any surplus funds in cash at banks where immediate access and security of funds are guaranteed.

Aside from retaining a prudent amount in reserves most of the Charity's funds are currently required for the purchase of its current premises to allow our continued service to the local community.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Plans for future periods

We intend to be involved in outreaches to the developing nations providing training and development in information technology, management and administration. We are also looking to develop ongoing outreaches to the elderly within the community.

The Charity, through its working arm Oasis of Love Christian Centre (OLCC), has put in place virtual weekly meetings in addition to "in person" meetings that can be streamed online. We have daily prayer meetings via video conference during lent using this medium. Prayer Bootcamp for all Nations continues to run weekly prayer meetings and teaching resources to support people. The welfare team also provides financial support for people who require assistance.

We are encouraged by the faithful commitment of our donors. We trust that the Charity will be able to continue its work in the years to come.

THE OASES FOUNDATION INTERNATIONAL

TRUSTEES' REPORT

Statement of responsibilities

The Trustees (who are also the directors of The Oases Foundation International for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that can 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.

Small companies provision statement

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

The annual report was approved by the Trustees of the Charity on 13 April 2024 and signed on its behalf by:

Adebayo Ademiju

.....

Adebayo Ademiju
Trustee

THE OASES FOUNDATION INTERNATIONAL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OASES FOUNDATION INTERNATIONAL

I report to the Charity Trustees on my examination of the accounts of The Oases Foundation International for the year ended 31 July 2023.

Responsibilities and basis of report

As the Charity's Trustees of The Oases Foundation International (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Oases Foundation International are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Oases Foundation International as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....

G W Schulz ACMA

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham, Chichester
West Sussex
PO18 8NF

13 April 2024

THE OASES FOUNDATION INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	120,282	120,282	145,795
Investment income	4	<u>1,196</u>	<u>1,196</u>	<u>50</u>
Total income		<u>121,478</u>	<u>121,478</u>	<u>145,845</u>
Expenditure on:				
Charitable activities	5	<u>119,726</u>	<u>119,726</u>	<u>130,890</u>
Total expenditure		<u>119,726</u>	<u>119,726</u>	<u>130,890</u>
Net income		<u>1,752</u>	<u>1,752</u>	<u>14,955</u>
Net movement in funds		1,752	1,752	14,955
Reconciliation of funds				
Total funds brought forward		<u>147,108</u>	<u>147,108</u>	<u>132,153</u>
Total funds carried forward	13	<u><u>148,860</u></u>	<u><u>148,860</u></u>	<u><u>147,108</u></u>

The notes on pages 11 to 19 form an integral part of these financial statements.

THE OASES FOUNDATION INTERNATIONAL

(REGISTRATION NUMBER: 05530343)

BALANCE SHEET AS AT 31 JULY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	<u>24,067</u>	<u>5,371</u>
		<u>24,067</u>	<u>5,371</u>
Current assets			
Debtors	9	13,612	7,256
Cash at bank and in hand		<u>114,663</u>	<u>143,286</u>
		128,275	150,542
Creditors: Amounts falling due within one year	10	<u>(3,482)</u>	<u>(8,805)</u>
Net current assets		<u>124,793</u>	<u>141,737</u>
Net assets		<u>148,860</u>	<u>147,108</u>
Funds of the Charity:			
Unrestricted income funds			
Unrestricted funds		<u>148,860</u>	<u>147,108</u>
Total funds	13	<u>148,860</u>	<u>147,108</u>

For the financial year ending 31 July 2023 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These 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 on pages 9 to 19 were approved by the Trustees, and authorised for issue on 13 April 2024 and signed on their behalf by:

Adebayo Ademiji

.....
Adebayo Ademiju
Trustee

The notes on pages 11 to 19 form an integral part of these financial statements.

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1 Charity status

The Charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Oases Foundation International 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 notes.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

Income and endowments

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	33% on reducing balance

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

Debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the Charity.

Pensions and other post retirement obligations

The Charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

The company only 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

3 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations to major appeals	100,254	100,254	122,654
Gift aid reclaimed	16,837	16,837	23,141
Other income from donations and legacies	3,191	3,191	-
	<u>120,282</u>	<u>120,282</u>	<u>145,795</u>

4 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,196	1,196	50
	<u>1,196</u>	<u>1,196</u>	<u>50</u>

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Premises costs		27,519	27,519	29,799
Utilities		5,748	5,748	2,935
Service costs		145	145	4,881
Department expenses		910	910	336
Church general		4,861	4,861	2,294
Honorarium		4,701	4,701	3,325
Hospitality		2,881	2,881	2,962
Welfare support		3,240	3,240	5,461
Equipment		585	585	1,963
Stationery and supplies		1,507	1,507	2,109
Insurance and licences		8,213	8,213	8,181
Training		6,174	6,174	5,027
Travel		4,830	4,830	2,137
Professional fees		849	849	-
Bank charges		207	207	478
Independent examination		1,500	1,500	1,500
Depreciation, amortisation and other similar costs		2,123	2,123	2,646
Grant funding of activities		8,355	8,355	17,134
Staff costs	7	35,378	35,378	37,722
		<u>119,726</u>	<u>119,726</u>	<u>130,890</u>

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

6 Trustees remuneration and expenses

During the year the Charity made the following transactions with Trustees:

Adebayo Ademiju

Adebayo Ademiju received remuneration of £31,304 (2022: £33,507) as pastor of the church and benefits in kind in the form of pension contributions of £939 (2022: £956) during the year.

Legal authority: Governing document

The only other payments made to the Trustees, or any person connected with them, consisted of reimbursements of expenditure incurred on behalf of the charity in furthering the charity's objects.

7 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	31,304	33,507
Social security costs	3,135	3,259
Pension costs	939	956
	<u>35,378</u>	<u>37,722</u>

The monthly average number of persons (including senior management / leadership team) employed by the Charity during the year expressed as full time equivalents was as follows:

	2023	2022
	No	No
Staff	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

THE OASES FOUNDATION INTERNATIONAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

8 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 August 2022	38,837	38,837
Additions	20,819	20,819
	59,656	59,656
At 31 July 2023	59,656	59,656
Depreciation		
At 1 August 2022	33,466	33,466
Charge for the year	2,123	2,123
	35,589	35,589
At 31 July 2023	35,589	35,589
Net book value		
At 31 July 2023	24,067	24,067
At 31 July 2022	5,371	5,371

9 Debtors

	2023 £	2022 £
Accrued income	13,612	7,256

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,049	5,234
Other taxation and social security	751	864
Other creditors	182	1,207
Accruals	1,500	1,500
	3,482	8,805

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

11 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Land and buildings		
Within one year	22,000	24,000
Between one and five years	-	22,000
	<u>22,000</u>	<u>46,000</u>

12 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £939 (2022 - £956).

Contributions totalling £182 (2022 - £184) were payable to the scheme at the end of the year and are included in creditors.

THE OASES FOUNDATION INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

13 Funds

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
Unrestricted funds				
<i>General</i>				
General Funds	<u>147,108</u>	<u>121,478</u>	<u>(119,726)</u>	<u>148,860</u>
	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 31 July 2022 £
Unrestricted funds				
<i>General</i>				
General Funds	<u>132,153</u>	<u>145,845</u>	<u>(130,890)</u>	<u>147,108</u>

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 July 2023 £
Tangible fixed assets	24,067	24,067
Current assets	128,275	128,275
Current liabilities	<u>(3,482)</u>	<u>(3,482)</u>
Total net assets	<u>148,860</u>	<u>148,860</u>
	Unrestricted funds General £	Total funds at 31 July 2022 £
Tangible fixed assets	5,371	5,371
Current assets	150,542	150,542
Current liabilities	<u>(8,805)</u>	<u>(8,805)</u>
Total net assets	<u>147,108</u>	<u>147,108</u>

THE OASES FOUNDATION INTERNATIONAL

England & Wales - Charity number 1111640

Accounts

**THE OASES FOUNDATION
INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST JULY 2022**

CHARITY REGISTRATION No: 1111640

COMPANY REGISTRATION No: 5530343

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

(A COMPANY LIMITED BY GUARANTEE)

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**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST JULY 2022**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1111640
COMPANY REGISTRATION NUMBER	5530343
START OF FINANCIAL YEAR	1st August 2021
END OF FINANCIAL YEAR	31st July 2022
TRUSTEES AT 31ST JULY 2022 (also directors under company law)	Mr Adebayo Ademiju Rev Inyang Okutinyang Mrs Helen Akerele Mr Akintunde Magbadelo Mr Olumide Ogunbona
COMPANY SECRETARY	Mrs Toyin Onanuga
OTHER NAMES	Oases of Love Christian Centre (working name)
REGISTERED ADDRESS	180 Grove Green Road Leytonstone London E11 4EN
DATE OF INCORPORATION	8th August 2005
GOVERNING DOCUMENT	Memorandum and Articles of Association
BANKERS	HSBC Bank plc 85 Lewisham High Street Lewisham London SE13 6BE
INDEPENDENT EXAMINER	K Gomes Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling lane Bosham PO18 8NF

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDING 31ST JULY 2022**

The Trustees present their report and accounts for the year ended 31 July 2022. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Constitution, applicable law and requirements of the statement of recommended practice "Accounting and Reporting by Charities" 2019.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Trustees incorporated Oases Foundation International as a charitable company limited by guarantee on 8 August 2005. It is governed by its Memorandum and Articles of Association.

The directors of the company are also Trustees for the purpose of Charity law and under the company's articles they are also members of the company. All Trustees have been appointed in accordance with the Charity's governing document on the basis of their commitment to the vision of the Charity and its statement of belief, and their wealth of experience in management and administration.

Trustee induction and training

The Trustees are familiar with the practical work of the Charity having been committed to the ministry of the church for some years. The Trustees continue to participate in activities held by the Charity and attend some specific programmes run during the year.

Each year the Trustees are invited and encouraged to attend training sessions held on the church premises or externally. All Trustees receive regular updates from the Charity commission and other newsletters.

Public Benefit

The Charity meets the public benefit for the advancement of the Christian faith, to advance Christian education, to relieve persons who are in condition of need or hardship or who are aged or sick and to relieve the distress caused thereby in such parts of London and in such other parts of the United Kingdom and the world. Our main activities are described below. All activities are undertaken to further our charitable purposes, and the Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, and in planning its future activities. The Trustees believe that they meet the public benefit requirements by empowering and enabling ordinary people to live out their faith as part of the community through worship, prayer and fellowship; outreach and missions; pastoral care and support to the members of the community such as the homeless and senior citizens.

Risk Management

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Internal financial control is a constant risk management focus. Robust internal controls are operated, including a hierarchy of spending limits and authorisation procedures, which are constantly reviewed by the internal audit team. Procedures are in place to ensure the health and safety of volunteers, members and visitors to the Charity's facilities.

The protection of children and vulnerable adults remains a priority and the Charity currently ensures that all volunteers who work with children and vulnerable adults are DBS checked and are members of CCPAS (The Churches' Child Protection Advisory Service). The risk management is overseen by a nominated team who ensure teams that work with these groups receive regular training.

POST COVID 19

In person services are held each week with live streaming for those who cannot attend. Prayer meetings and cell group meetings will continue online until further notice.

The Charity continues to ensure COVID 19 compliant measures are put in place to ensure the health and safety of volunteers, members and visitors to the Charities facilities.

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDING 31ST JULY 2022**

OBJECTIVES AND ACTIVITIES

The purposes of Oases Foundation International are as detailed in its Memorandum and Articles of Association are:

A) to advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in London and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit and other such purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity;

B) to further Christian education including by means of establishing and operating any educational establishment or establishment in such parts of London and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit;

C) to relieve persons who are in condition of need or hardship or who are aged or sick and to relieve the distress caused thereby in such parts of London and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit;

D) to provide and maintain facilities for the benefit of local communities in such parts of London, the United Kingdom and the world as the trustees may from time to time think fit which facilities may without limitation include the provision of child-care services and meetings, lectures and classes and other forms of education, recreation and leisure-time occupation without distinction of race, sex, political, religious or other opinion and with the object of improving the conditions of life for the said inhabitants as the trustees may from time to time in their discretion determine.

The following groups benefit from the work of the Charity:

1. Those who worship or participate in other activities at the Oasis of Love Christian Centre
2. Vulnerable and disadvantaged members of society, including the homeless, elderly, single parent families, children, young people and families
3. The wider community as a whole through support given to other charitable organizations that promote the objects of the Charity

The focus of our work and strategies

The following is an account of the activities, events, and general progress of the Oases Foundation International and in particular the Oasis of Love Christian Centre.

The Oases Foundation International continues to establish and develop the Oasis of Love Christian Centre which is, at present is its primary activity and the key elements of the Charity's medium to long term strategies are:

- a. Providing Christian worship and proclamation of the Christian message. Facilitating opportunities for Christian worship through prayer, music, literature, electronic media and personal evangelism. We continue to run a weekly Sunday morning service.
- b. Engaging our members in a daily spiritual exercise programme nick-named "spirobics" where both adults and children participate in daily devotional readings and prayer.
- c. Teaching and training families on the Word of faith and divine health through interactive sessions, cell groups, books, and other teaching tools.
- d. Prayer bands and prayer chain programmes run daily, and prayer meetings are held on Fridays where the Church engages in prayers for the community and the government. These meetings are now held online.

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDING 31ST JULY 2022**

- e. Support single parent families, senior citizens, unemployed and young families by providing financial assistance.
- f. Providing social activities to foster fellowship and develop strong relationships among the Church membership.
- g. Training and development of young people engaging them in Christian values and preparing them to impact their generation.
- h. Training volunteers in administration, finance, management, music and hospitality.
- i. Developing and encouraging strong families through the provision of marriage enrichment seminars.
- j. Encouraging business start-ups through its community connection programs.

Other Activities

Street party, Rock Nations and Young at Heart events are still suspended but it is hoped that they will resume at some stage in the future.

Prayer Bootcamp for all Nations

Prayer Bootcamp for all Nations (PBC) is a prayer ministry and initiative of the Charity. This ministry is well received and sees weekly support and participation globally with over 200-250 people connecting with the Charity online through this platform every week. PBC held daily prayer meetings during the first and second lockdown (Operation Let My People Go) for nations, families and people impacted by the pandemic. 'Operation Let My People Go' and 'Taskforce against Cancer' continue to provide prayer daily. 'My Godly Seed' and 'Reset My Seed' are weekly meetings for expectant parents and parents. PBC provides resources (Prayer School and Spirobics) to teach and guide on devotional and intercessory prayer.

Single Parents Support Unit.

This unit provides support for single parent families and is an outreach programme to assist them with their daily routines, provide financial and emotional support and mentoring where required.

Support of other charitable organisations

The Charity is committed to supporting agencies and projects which carry out valuable and essential services here and abroad by way of donations to charities suggested by the membership. This year particular support was given to charities that were undergoing financial difficulties due to the impact of the lockdown measures.

Linking Lives

The Charity is currently engaged with Linking Lives, an outreach to the elderly in the community, however, due to the government restrictions, it has only been able to provide support to its benefactors via telephone. It is intended that the project will progress in the future when the all restrictions are lifted.

FINANCIAL REVIEW

With the support of the church membership and other attendees the Charity has generated a very positive outcome and has been able to maintain its commitments and fulfil its objects and had an increase in its funds. The Charity's principal source of funding is from donations received from members of the Oasis of Love Christian Centre and other supporters of its work.

Investment Policy

The Charity has cash levels that are set out in the Charity's balance sheet. The objective of the investment policy is to invest cash at banks where the capital is protected. The Charity currently has a policy of keeping any surplus funds in cash at banks where immediate access and security of funds are guaranteed.

Aside from retaining a prudent amount in reserves most of the Charity's funds are currently required for the purchase of its current premises to allow our continued service to the local community.

Reserves policy

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDING 31ST JULY 2022**

The Trustees have reviewed the Charity's reserves policy in light of its commitments, main risks and future plans. They have established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be between 3 to 6 months of the expenditure. The financial forecast for 2022/2023 is £147,000. The reserves are held in case of a sudden decline in income to ensure that the Charity meets its legal commitments and commitments to provide service and activities in accordance with its objects. The Charity is currently committed to a 3 year lease with London City Mission which expires June 2022. London City Mission have offered a further extension to June 2023.

Looking to the future

We intend to be involved in outreaches to the developing nations providing training and development in information technology, management, and administration. We are also looking to develop ongoing outreaches to the elderly within the community.

The Charity, through its working arm Oasis of Love Christian Centre (OLCC), has put in place virtual weekly meetings in addition to "in person" meetings that can be streamed online. We have daily prayer meetings via video conference during lent using this medium. Prayer Bootcamp for all Nations continues to run weekly prayer meetings and teaching resources to support people. The welfare team also provides financial support for people who require assistance.

We are encouraged by the faithful commitment of our donors. We trust that the Charity will be able to continue its work in the years to come.

Statement of Director's responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:-

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

state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements:

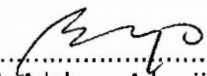
The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply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

The Trustees are responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclose in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st July 2022, and confirm that I have made available all information necessary for its preparation.

Date: 27/04/23

Signature: 
PRINT NAME: Mr Adebayo Ademiju

**THE OASIS FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

K Gomes MAAT FCIE
Independent Examiners Ltd
Unit 2
The Broadfields Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF



Date: 28.4.23

**THE OASIS FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2022**

Incorporating income and expenditure account

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/2022 £	TOTAL 2020/2021 £
INCOMING RESOURCES					
Income from:					
Donations and legacies	3a	145,795	-	145,795	124,284
Activities for Generating Funds	3b	-	-	-	10,220
Investments	3c	50	-	50	9
TOTAL INCOME		145,845	-	145,845	134,513
RESOURCES EXPENDED					
Expenditure on:					
Charitable Activities	4a	130,890	-	130,890	96,887
TOTAL EXPENSES		130,890	-	130,890	96,887
NET INCOMING/ (OUTGOING)		14,955	-	14,955	37,626
Total Funds Brought Forward		132,153	-	132,153	94,527
TOTAL FUNDS CARRIED FORWARD		147,108	-	147,108	132,153

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 11 to 15 form part of these financial statements.

**THE OASIS FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31ST JULY 2022**

	Note	Unrestricted Funds £	Restricted Funds £	31-Jul-22 Total £	31-Jul-21 Total £
Fixed Assets					
Tangible assets	2	5,371	-	5,371	5,768
Current Assets					
Debtors	5	7,256	-	7,256	7,212
Cash at bank and in hand	6	143,286	-	143,286	122,937
Total Current Assets		150,542	-	150,542	130,149
Creditors: amounts falling due within one year	7	8,805	-	8,805	3,764
NET CURRENT ASSETS		141,737	-	141,737	126,385
TOTAL ASSETS less current liabilities		147,108	-	147,108	132,153
NET ASSETS		147,108	-	147,108	132,153
FUNDS OF THE CHARITY					
Unrestricted Funds		147,108	-	147,108	132,153
Restricted Funds		-	-	-	-
TOTAL FUNDS		147,108	-	147,108	132,153

DIRECTORS' RESPONSIBILITIES:


For the financial year ending 31 July 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 14 were approved by the trustees, and authorised for issue and signed on their behalf by:

Approved by the directors on 27/04/23

Signed on their behalf by director 

Print Name: 'Mr Adebayo Ademiju, Director

**THE OASIS FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2022**

1. ACCOUNTING POLICIES

Basis of preparation:

The financial statements have been prepared on the historical cost basis of accounting in accordance with the Charities Act 2011, Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015), applicable accounting standards and the Companies Act 2006. The accounts have been prepared on an ongoing concern basis. The charity meets the definition of a public benefit entity under FRS102.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

Changes in Accounting policies and previous accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

Income

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Income with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.

**THE OASIS FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST JULY 2022**

1. ACCOUNTING POLICIES (continued)

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the Trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Assets

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a reducing balance over their estimated useful lives. The rates applied per annum are as follows:

Computers & Equipment 33%

2. TANGIBLE FIXED ASSETS

		Computers & Equipment		
		Unrestricted	Restricted	Total
		£	£	£
EQUIPMENT				
Cost	01-Aug-21	36,588	-	36,588
Additions		2,249	-	2,249
Cost at	31-Jul-22	<u>38,837</u>	-	<u>38,837</u>
Depreciation	01-Aug-21	30,820	-	30,820
Charge		2,646	-	2,646
Depreciation at	31-Jul-22	<u>33,466</u>	-	<u>33,466</u>
Net Book Value	31-Jul-22	<u>5,371</u>	-	<u>5,371</u>
Net Book Value	31-Jul-21	5,768	-	5,768

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st July 2022 : None

31st July 2021 : None

**THE OASIS FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST JULY 2022**

3. INCOME	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/2022 £	TOTAL 2020/2021 £
a) Donations and legacies				
Tithes & offerings	122,654	-	122,654	106,107
Gift Aid tax recoverable	23,141	-	23,141	18,177
	145,795	-	145,795	124,284
b) Activities for Generating Funds				
Prayer Bootcamp	-	-	-	10,020
Other	-	-	-	200
	-	-	-	10,220
c) Income from Investments				
Interest	50	-	50	9
	50	-	50	9
4. EXPENSES				
a) Expenditure on Charitable Activities	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/2022 £	TOTAL 2020/2021 £
Bank charges	478	-	478	779
Building lease & maintenance	29,799	-	29,799	28,524
Church general	2,294	-	2,294	104
Department expenses				
-Other	336	-	336	728
Depreciation	2,646	-	2,646	2,234
Equipment	1,964	-	1,964	1,609
Governance costs				
-Board of trustees	2,137	-	2,137	-
-Professional fees	1,500	-	1,500	1,260
Honorarium	3,325	-	3,325	300
Hospitality	2,962	-	2,962	-
Insurance & licences	8,181	-	8,181	3,048
Community outreach & missions	17,134	-	17,134	9,434
Salaries	37,721	-	37,721	35,924
Service Costs	4,881	-	4,881	-
Stationery & Supplies	2,109	-	2,109	2,242
Training	5,027	-	5,027	2,513
Utilities	2,935	-	2,935	5,838
Welfare Support	5,459	-	5,459	2,350
	130,890	-	130,890	96,887

**THE OASIS FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST JULY 2022**

5. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Jul-22 £	Total 31-Jul-21 £
Gift Aid tax recoverable	7,256	-	7,256	5,706
Prepayments	-	-	-	1,506
	7,256	-	7,256	7,212

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Jul-22 £	Total 31-Jul-21 £
Current Account - HSBC	8,245	-	8,245	22,935
Savings Account - HSBC	135,042	-	135,042	100,003
	143,287	-	143,287	122,938

7. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Jul-22 £	Total 31-Jul-21 £
HMRC - PAYE	1,048	-	1,048	1,607
Other creditors	1,023	-	1,023	-
Accruals	5,233	-	5,233	897
Independent Examination	1,500	-	1,500	1,260
	8,804	-	8,804	3,764

8. STAFF COSTS AND NUMBERS

	2021/2022 £	2020/2021 £
Gross Wages and Salaries	34,066	31,798
Employer's National Insurance Costs	3,259	3,173
Employer's Pension Costs	956	954
	38,281	35,925

Employees who were engaged in each of the following activities:

	2021/2022 TOTAL	2020/2021 TOTAL
Activities in furtherance of organisation's objects	1	1
	1	1

No employees received emoluments in excess of £60,000. Staff are paid through the PAYE system.

**THE OASIS FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST JULY 2022**

9. DIRECTORS AND OTHER RELATED PARTIES

	2021/2022	2020/2021
Number of Directors who were paid expenses	1	0
Total amount paid	<u><u>2,137</u></u>	<u>0</u>

The pastor is also a director, was paid the above expenses for attending training and other activities in line with his duties plus his salary is for his duties as pastor, and no further payment is made to him as a director.

No other payments were made to directors or any persons connected with them during this financial period, other than reimbursement for purchases made on behalf of the Charity. No material transaction took place between the organisation and a trustee or any person connected with them.

THE OASES FOUNDATION INTERNATIONAL

England & Wales - Charity number 1111640

Accounts

**THE OASES FOUNDATION
INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST JULY 2021**

CHARITY REGISTRATION No: 1111640

COMPANY REGISTRATION No: 5530343

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

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**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST JULY 2021**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1111640
COMPANY REGISTRATION NUMBER	5530343
START OF FINANCIAL YEAR	1st August 2020
END OF FINANCIAL YEAR	31st July 2021
TRUSTEES AT 31ST JULY 2021 (also directors under company law)	Mr Adebayo Ademiju Rev Inyang Okutinyang Mrs Helen Akerele Mr Akintunde Magbadelo Mr Olumide Ogunbona - Appointed 1 May 2021
COMPANY SECRETARY	Mrs Toyin Onanuga
OTHER NAMES	Oases of Love Christian Centre (working name)
REGISTERED ADDRESS	180 Grove Green Road Leytonstone London E11 4EN
DATE OF INCORPORATION	8th August 2005
GOVERNING DOCUMENT	Memorandum and Articles of Association
BANKERS	HSBC Bank plc 85 Lewisham High Street Lewisham London SE13 6BE
INDEPENDENT EXAMINER	K Gomes Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling lane Bosham PO18 8NF

THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDING 31ST JULY 2021

The Trustees present their report and accounts for the year ended 31 July 2021. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Constitution, applicable law and requirements of the statement of recommended practice "Accounting and Reporting by Charities" 2019.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Trustees incorporated Oases Foundation International as a charitable company limited by guarantee on 8 August 2005. It is governed by its Memorandum and Articles of Association.

The directors of the company are also Trustees for the purpose of Charity law and under the company's articles they are also members of the company. All Trustees have been appointed in accordance with the Charity's governing document on the basis of their commitment to the vision of the Charity and its statement of belief, and their wealth of experience in management and administration.

Trustee induction and training

The Trustees are familiar with the practical work of the Charity having been committed to the ministry of the church for some years. The Trustees continue to participate in activities held by the Charity and attend some specific programmes run during the year.

Olumide Ogunbona was appointed as a trustee on 1 May 2021, having previously served in this capacity in the past, he was not required to attend any trustee induction sessions because he also served as a non-executive member of the board.

Each year the Trustees are invited and encouraged to attend training sessions held on the church premises or externally. All Trustees receive regular updates from the Charity commission and other newsletters.

Public Benefit

The Charity meets the public benefit for the advancement of the Christian faith, to advance Christian education, to relieve persons who are in condition of need or hardship or who are aged or sick and to relieve the distress caused thereby in such parts of London and in such other parts of the United Kingdom and the world. Our main activities are described below. All activities are undertaken to further our charitable purposes, and the Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, and in planning its future activities. The Trustees believe that they meet the public benefit requirements by empowering and enabling ordinary people to live out their faith as part of the community through worship, prayer and fellowship; outreach and missions; pastoral care and support to the members of the community such as the homeless and senior citizens.

Risk Management

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Internal financial control is a constant risk management focus. Robust internal controls are operated, including a hierarchy of spending limits and authorisation procedures, which are constantly reviewed by the internal audit team. Procedures are in place to ensure the health and safety of volunteers, members and visitors to the Charity's facilities.

The protection of children and vulnerable adults remains a priority and the Charity currently ensures that all volunteers who work with children and vulnerable adults are DBS checked and are

THE OASES FOUNDATION INTERNATIONAL
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REPORT OF THE DIRECTORS
FOR THE YEAR ENDING 31ST JULY 2021

members of CCPAS (The Churches' Child Protection Advisory Service). The risk management is overseen by a nominated team who ensure teams that work with these groups receive regular training.

POST COVID 19

In person services are held each week with live streaming for those who cannot attend. Prayer meetings and cell group meetings will continue online until further notice.

The Charity continues to ensure COVID 19 compliant measures are put in place ensure the health and safety of volunteers, members and visitors to the Charities facilities.

OBJECTIVES AND ACTIVITIES

The purposes of Oases Foundation International are as detailed in its Memorandum and Articles of Association are:

A) to advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in London and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit and other such purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity;

B) to further Christian education including by means of establishing and operating any educational establishment or establishment in such parts of London and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit;

C) to relieve persons who are in condition of need or hardship or who are aged or sick and to relieve the distress caused thereby in such parts of London and in such other parts of the United Kingdom and the world as the trustees may from time to time think fit;

D) to provide and maintain facilities for the benefit of local communities in such parts of London, the United Kingdom and the world as the trustees may from time to time think fit which facilities may without limitation include the provision of child-care services and meetings, lectures and classes and other forms of education, recreation and leisure-time occupation without distinction of race, sex, political, religious or other opinion and with the object of improving the conditions of life for the said inhabitants as the trustees may from time to time in their discretion determine.

The following groups benefit from the work of the Charity:

1. Those who worship or participate in other activities at the Oasis of Love Christian Centre
2. Vulnerable and disadvantaged members of society, including the homeless, elderly, single parent families, children, young people and families
3. The wider community as a whole through support given to other charitable organizations that promote the objects of the Charity

The focus of our work and strategies

The following is an account of the activities, events, and general progress of the Oases Foundation International and in particular the Oasis of Love Christian Centre.

THE OASES FOUNDATION INTERNATIONAL
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REPORT OF THE DIRECTORS
FOR THE YEAR ENDING 31ST JULY 2021

The Oases Foundation International continues to establish and develop the Oasis of Love Christian Centre which is, at present is its primary activity and the key elements of the Charity's medium to long term strategies are:

- a. Providing Christian worship and proclamation of the Christian message. Facilitating opportunities for Christian worship through prayer, music, literature, electronic media and personal evangelism. We continue to run a weekly Sunday morning service. Services were held online only during the lockdown restrictions
- b. Engaging our members in a daily spiritual exercise programme nick-named "spirobics" where both adults and children participate in daily devotional readings and prayer.
- c. Teaching and training families on the Word of faith and divine health through interactive sessions, cell groups, books and other teaching tools.
- d. Prayer bands and prayer chain programmes run daily and prayer meetings are held on Fridays where the Church engages in prayers for the community and the government. These meetings are now held online.
- e. Support single parent families, senior citizens, unemployed and young families by providing financial assistance.
- f. Providing social activities to foster fellowship and develop strong relationships among the Church membership.
- g. Training and development of young people engaging them in Christian values and preparing them to impact their generation.
- h. Training volunteers in administration, finance, management, music and hospitality.
- i. Developing and encouraging strong families through the provision of marriage enrichment seminars.
- j. Encouraging business start-ups through its community connection programs.

Other Activities

Street party, Rock Nations and Young at Heart events are still suspended but it is hoped that they will resume at some stage in the future.

Prayer Bootcamp for all Nations

Prayer Bootcamp for all Nations (PBC) is a prayer ministry and initiative of the Charity. This ministry is well received and sees weekly support and participation globally with over 200-250 people connecting with the Charity online through this platform every week. PBC held daily prayer meetings during the first and second lockdown (Operation Let My People Go) against the impact of COVID 19 and for nations, families and people impacted by the pandemic. 'Operation Let My People Go' and 'Taskforce against Cancer' continue to provide prayer daily. 'My Godly Seed' and 'Reset My Seed' are weekly meetings for expectant parents and parents. PBC provides resources (Prayer School and Spirobics) to teach and guide on devotional and intercessory prayer.

Single Parents Support Unit.

This unit provides support for single parent families and is an outreach programme to assist them with their daily routines, provide financial and emotional support and mentoring where required.

THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDING 31ST JULY 2021

Support of other charitable organisations

The Charity is committed to supporting agencies and projects which carry out valuable and essential services here and abroad by way of donations to charities suggested by the membership. This year particular support was given to charities that were undergoing financial difficulties due to the impact of the lockdown measures.

Linking Lives

The Charity is currently engaged with Linking Lives, an outreach to the elderly in the community, however, due to the government restrictions, it has only been able to provide support to its benefactors via telephone. It is intended that the project will progress in the future when the all restrictions are lifted.

FINANCIAL REVIEW

With the support of the church membership and other attendees the Charity has generated a very positive outcome and has been able to maintain its commitments and fulfil its objects and had an increase in its funds. The Charity's principal source of funding is from donations received from members of the Oasis of Love Christian Centre and other supporters of its work.

Investment Policy

The Charity has cash levels that are set out in the Charity's balance sheet. The objective of the investment policy is to invest cash at banks where the capital is protected. The Trustees consider that a satisfactory return was achieved in the year. The Charity currently has a policy of keeping any surplus funds in cash at banks where immediate access and security of funds are guaranteed.

Aside from retaining a prudent amount in reserves most of the Charity's funds are currently required for the purchase of its current premises to allow our continued service to the local community.

Reserves policy

The Trustees have reviewed the Charity's reserves policy in light of its commitments, main risks and future plans. They have established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be between 3 to 6 months of the expenditure. The financial forecast for 2021/2022 is £147,000. The reserves are held in case of a sudden decline in income to ensure that the Charity meets its legal commitments and commitments to provide service and activities in accordance with its objects. The Charity is currently committed to a 3 year lease with London City Mission which expires June 2022. London City Mission have offered a further extension to June 2023.

Looking to the future

We intend to be involved in outreaches to the developing nations providing training and development in information technology, management and administration. We are also looking to develop ongoing outreaches to the elderly within the community.

At the time of writing this report, the Government restrictions due to the pandemic has limited the Charity's activities. Some meetings and activities at the Charity's premises particularly the weekly Junior Church and monthly meetings have all been suspended until further notice. The Charity, through its working arm Oasis of Love Christian Centre (OLCC), has put in place virtual meetings and services which can be streamed online during this time. We have daily prayer meetings via video conference and during the month of lent were able continue with meetings using this medium. Prayer Bootcamp for all Nations continues to run weekly prayer meetings and teaching

THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDING 31ST JULY 2021

resources to support people during the pandemic. The welfare team also provides financial support for people who require assistance.

It is difficult to predict whether or not activities such as Street Party and Young at Heart will run in 2022/2023. This will be reviewed in the coming months and our decision will be in accordance with any guidance or requirements received from the Government.

Whilst cash or physical donations given by church attendees on Sundays have been suspended, majority of our donors continue to give online using the facility available on OLCC's website. We are encouraged by the faithful commitment of our donors. We trust that the Charity will be able to continue its work in the years to come.

Statement of Director's responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:-

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

state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements:

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

The Trustees are responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclose in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st July 2021 and confirm that I have made available all information necessary for its preparation.

Date: 11/05/2022

Signature: 

PRINT NAME: Mr Adebayo Ademiju

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2021**

Incorporating income and expenditure account

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/2021 £	TOTAL 2019/2020 £
INCOMING RESOURCES					
Income from:					
Donations and legacies	3a	124,284	-	124,284	119,883
Activities for Generating Funds	3b	10,220	-	10,220	3,263
Investments	3c	9	-	9	69
TOTAL INCOME		134,513	-	134,513	123,215
RESOURCES EXPENDED					
Expenditure on:					
Charitable Activities	4a	96,887	-	96,887	129,794
TOTAL EXPENSES		96,887	-	96,887	129,794
NET INCOMING/ (OUTGOING)		37,626	-	37,626	(6,579)
Total Funds Brought Forward		94,527	-	94,527	101,106
TOTAL FUNDS CARRIED FORWARD		132,153	-	132,153	94,527

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 11 to 15 form part of these financial statements.

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31ST JULY 2021**

	Note	Unrestricted Funds £	Restricted Funds £	31-Jul-21 Total £	31-Jul-20 Total £
Fixed Assets					
Tangible assets	2	5,768	-	5,768	2,572
Current Assets					
Debtors	5	7,212	-	7,212	2,354
Cash at bank and in hand	6	122,937	-	122,937	94,991
Total Current Assets		130,149	-	130,149	97,345
Creditors: amounts falling due within one year	7	3,764	-	3,764	5,390
NET CURRENT ASSETS		91,955	-	126,385	91,955
TOTAL ASSETS less current liabilities		132,153	-	132,153	94,527
NET ASSETS		132,153	-	132,153	94,527
FUNDS OF THE CHARITY					
Unrestricted Funds		132,153	-	132,153	94,527
Restricted Funds		-	-	-	-
TOTAL FUNDS		132,153	-	132,153	94,527

DIRECTORS' RESPONSIBILITIES:

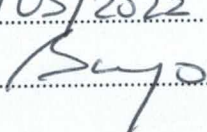
The directors are satisfied that for the year ended on the 31st July 2021 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner whose report appears on page 16.

The director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the directors on 11/05/2022

Signed on their behalf by director 
Print Name: 'Mr Adebayo Ademiju, Director

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2021**

1. ACCOUNTING POLICIES

Basis of preparation:

The financial statements have been prepared on the historical cost basis of accounting in accordance with the Charities Act 2011, Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015), applicable accounting standards and the Companies Act 2006. The accounts have been prepared on an ongoing concern basis. The charity meets the definition of a public benefit entity under FRS102.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

Changes in Accounting policies and previous accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

Income

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Income with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST JULY 2021**

3. INCOME	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/2021 £	TOTAL 2019/2020 £
a) Donations and legacies				
Tithes & offerings	106,107	-	106,107	106,202
Gift Aid tax recoverable	18,177	-	18,177	13,681
	124,284	-	124,284	119,883
b) Activities for Generating Funds				
Rock Nation	-	-	-	1,998
Street party	-	-	-	650
Prayer Bootcamp	10,020	-	10,020	615
Other	200	-	200	-
	10,220	-	10,220	3,263
c) Income from Investments				
Interest	9	-	9	69
	9	-	9	69
4. EXPENSES				
	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/2021 £	TOTAL 2019/2020 £
a) Expenditure on Charitable Activities				
Bank charges	779	-	779	1,164
Building lease & maintenance	28,524	-	28,524	30,209
Church general	104	-	104	100
Department expenses				
-Rock Nation	-	-	-	6,412
-Women's Ministry	-	-	-	1,300
-Other	728	-	728	1,975
Depreciation	2,234	-	2,234	1,266
Equipment	1,609	-	1,609	2,260
Events & activities	-	-	-	1,200
Governance costs				
-Board of trustees	-	-	-	-
-Professional fees	1,260	-	1,260	1,155
Honorarium	300	-	300	2,000
Insurance & licences	3,048	-	3,048	7,679
Community outreach & missions	9,434	-	9,434	14,092
Repairs & restoration	-	-	-	781
Salaries	35,924	-	35,924	37,394
Stationery & Supplies	2,242	-	2,242	1,585
Training	2,513	-	2,513	6,729
Utilities	5,838	-	5,838	3,189
Welfare Support	2,350	-	2,350	9,303
	96,887	-	96,887	129,794

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST JULY 2021**

5. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Jul-21 £	Total 31-Jul-20 £
Gift Aid tax recoverable	5,706	-	5,706	480
Prepayments	1,506	-	1,506	1,874
	7,212	-	7,212	2,354

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Jul-21 £	Total 31-Jul-20 £
Current Account - HSBC	22,935	-	22,935	9,923
Savings Account - HSBC	100,003	-	100,003	85,068
	122,938	-	122,938	94,991

7. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Jul-21 £	Total 31-Jul-20 £
HMRC - PAYE	1,607	-	1,607	-
Other creditors	-	-	-	4,250
Accruals	2,157	-	2,157	1,140
	3,764	-	3,764	5,390

8. STAFF COSTS AND NUMBERS

	2020/2021 £	2019/2020 £
Gross Wages and Salaries	31,798	33,051
Employer's National Insurance Costs	3,173	3,363
Employer's Pension Costs	954	994
	35,925	37,408

Employees who were engaged in each of the following activities:

	2020/2021 TOTAL	2019/2020 TOTAL
Activities in furtherance of organisation's objects	1	1
	1	1

No employees received emoluments in excess of £60,000. Staff are paid through the PAYE system.

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST JULY 2021**

9. DIRECTORS AND OTHER RELATED PARTIES

	2020/2021	2019/2020
Number of Directors who were paid expenses	0	0
Total amount paid	<u>0</u>	<u>0</u>

The pastor is also a director. His salary is for his duties as pastor, and no further payment is made to him as a director.

No other payments were made to directors or any persons connected with them during this financial period, other than reimbursement for purchases made on behalf of the Charity. No material transaction took place between the organisation and a trustee or any person connected with them.

10. RISK ASSESSMENT

See Trustees Report (Page 3).

11. RESERVES POLICY

See Trustees Report (Page 6).

12. PUBLIC BENEFIT

See Trustees Report (Page 3).

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

K Gomes MAAT

Independent Examiners Ltd
Unit 2
The Broadfields Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF



Date: 11.5.22

THE OASES FOUNDATION INTERNATIONAL

England & Wales - Charity number 1111640

Accounts

**THE OASES FOUNDATION
INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST JULY 2020**

CHARITY REGISTRATION No: 1111640

COMPANY REGISTRATION No: 5530343

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

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Pages 11 to 15	Notes to the Financial Statements.
Page 16	Independent Examiner's Report on the Accounts.

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST JULY 2020**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1111640
COMPANY REGISTRATION NUMBER	5530343
START OF FINANCIAL YEAR	1st August 2019
END OF FINANCIAL YEAR	31st July 2020
TRUSTEES AT 31ST JULY 2020 (also directors under company law)	Mr Adebayo Ademiju Rev Inyang Okutinyang Mrs Helen Akerele Mr Akintunde Magbadelo
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**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31ST JULY 2020**

The trustees present their report and accounts for the year ended 31st July 2020. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Constitution, applicable law and requirements of the statement of recommended practice "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Trustees incorporated Oases Foundation International as a charitable company limited by guarantee on 8th August 2005. It is governed by its Memorandum and Articles of Association.

The directors of the company are also Trustees for the purpose of charity law and under the company's articles they are also members of the company. All Trustees have been appointed in accordance with the charity's governing document on the basis of their commitment to the vision of the charity and its statement of belief, and their wealth of experience in management and administration.

Trustee induction and training

The Trustees are familiar with the practical work of the charity having been committed to the ministry of the church for some years. The Trustees continue to participate in activities held by the charity and they are also at some specific programmes run during the year.

No new trustees have been appointed but when new trustees are appointed they are required to attend short training sessions to familiarise themselves with the Charity and the context in which it operates. The training sessions are normally organized by the Chair of the Board of Trustees and the Company Secretary.

Each year the Trustees are invited and encouraged to attend training sessions held on the church premises or externally. All Trustees receive regular updates from the Charity Commission and other newsletters.

Public Benefit

The Charity meets the public benefit for the advancement of the Christian faith, to advance Christian education, to relieve persons who are in condition of need or hardship or who are aged or sick and to relieve the distress caused thereby in such parts of London and in such other parts of the United Kingdom and the world. Our main activities are described below. All activities are undertaken to further our charitable purposes for the public benefit, and the Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, and in planning its future activities. The Trustees believe that they meet the public benefit requirements by empowering and enabling ordinary people to live out their faith as part of the community through worship, prayer and fellowship; outreach and missions; pastoral care and support to the members of the community such as the homeless and senior citizens.

Risk Management

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register has been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Internal financial control is a constant risk management focus. Robust internal controls are operated, including a hierarchy of spending limits and authorisation procedures, which are constantly reviewed by the internal audit team. Procedures are in place to ensure the health and safety of volunteers, members and visitors to the Charity's facilities.

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31ST JULY 2020**

STRUCTURE GOVERNANCE AND MANAGEMENT (continued)

The protection of children and vulnerable adults remains a priority and the Charity currently ensures that all volunteers who work with children and vulnerable adults are DBS checked and are members of CCPAS (The Churches' Child Protection Advisory Service). The risk management is overseen by a nominated team who ensure teams that work with these groups receive regular training.

COVID 19

All in person meetings, mid-week and weekly services were suspended and moved online. The Charity provided a platform where attendees could still continue to participate in its weekly activities. The Charity set up a support system for people who lost their jobs and social support for the vulnerable and elderly. Donations were received online so the Charity did not experience a drop income.

In person services commenced when the Government lifted the lockdown restrictions in July 2020 and all measures to ensure safety of attendees were put in place such as a station for sanitization, COVID19 compliant cleaning, screens, the provision of masks and disposable gloves, social distancing measures, pre-attendance and attendance registration.

The Charity continues to ensure COVID 19 compliant measures are put in place ensure the health and safety of volunteers, members and visitors to the Charities facilities.

OBJECTIVES AND ACTIVITIES

The purposes of Oases Foundation International are as detailed in its Memorandum and Articles of Association are:

(A) to advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in London and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit and other such purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the charity;

(B) to further Christian education including by means of establishing and operating any educational establishment or establishment in such parts of London and in such other parts of the United Kingdom and the world as the Trustees may from time to time think fit;

(C) to relieve persons who are in condition of need or hardship or who are aged or sick and to relieve the distress caused thereby in such parts of London and in such other parts of the United Kingdom and the world as the Trustees may from time to time think fit;

(D) to provide and maintain facilities for the benefit of local communities in such parts of London, the United Kingdom and the world as the Trustees may from time to time think fit which facilities may without limitation include the provision of child-care services and meetings, lectures and classes and other forms of education, recreation and leisure-time occupation without distinction of race, sex, political, religious or other opinion and with the object of improving the conditions of life for the said inhabitants as the trustees may from time to time in their discretion determine.

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31ST JULY 2020**

OBJECTIVES AND ACTIVITIES (continued)

The following groups benefit from the work of the Charity:

1. Those who worship or participate in other activities at the Oasis of Love Christian Centre.
2. Vulnerable and disadvantaged members of society, including the homeless, elderly, single parent families, children, young people and families.
3. The wider community as a whole through support given to other Charitable organisations that promote the objects of the Charity.

The focus of our work and strategies

The following is an account of the activities, events and general progress of the Oases Foundation International and in particular the Oasis of Love Christian Centre.

The Oases Foundation International continues to establish and develop the Oasis of Love Christian Centre which is, at present is its primary activity and the key elements of the Charity's medium to long term strategies are:

- a. Providing Christian worship and proclamation of the Christian message. Facilitating opportunities for Christian worship through prayer, music, literature, electronic media and personal evangelism. We continue to run a weekly Sunday morning service. Services were held online only during the lockdown restrictions

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31ST JULY 2020**

OBJECTIVES AND ACTIVITIES (continued)

b. Engaging our members in a daily spiritual exercise programme nicknamed "spirobics" where both adults and children participate in daily devotional readings and prayer.

c. Teaching and training families on the Word of faith and divine health through interactive sessions, books and other teaching tools.

d. Prayer bands and prayer chain programmes run daily and prayer meetings are held on Fridays where the Church engages in prayers for the community and the government.

e. Support single parent families, senior citizens, unemployed and young families by providing financial assistance.

f. Providing social activities to foster fellowship and develop strong relationships among the Church membership.

g. Training and development of young people engaging them in Christian values and preparing them to impact their generation. The Church's youth group ONYX continues to thrive and is a vehicle through which the Church reaches out to young people.

h. Training volunteers in administration, finance, management, music and hospitality.

i. Developing and encouraging strong families through the provision of marriage enrichment seminars.

j. Encouraging business start ups through its community connection programs.

OTHER ACTIVITIES

Street Party

Street party, Rock Nations and Young at Heart events were suspended due the current restrictions but it is hoped that they will resume at some stage in the future.

Prayer Bootcamp for all Nations

Prayer Bootcamp for all Nations (PBC) is a prayer ministry and initiative of the Charity. PBC has been pivotal in providing prayer support for families experiencing challenges during the pandemic. This ministry is well received and sees weekly support and participation globally with over 200-250 people connecting with the Charity online through this platform every week. PBC held daily prayer meetings during the first lockdown (Operation Let My People Go) against the impact of COVID19 and for nations, families and people impacted by the pandemic. 'Operation Let My People Go' and Taskforce against Cancer continues to provide prayer daily. My Godly Seed and Reset My Seed are weekly meetings for expectant parents and parents. PBC provides resources (Prayer School and Spirobics) to teach and guide on devotional and intercessory prayer.

Single Parents Support Unit.

This unit provides support for single parent families and is an outreach programme to assist them with their daily routines, provide financial and emotional support and mentoring where required.

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31ST JULY 2020**

OTHER ACTIVITIES (continued)

Support of other charitable organisations

The Charity is committed to supporting agencies and projects which carry out valuable and essential services here and abroad by way of donations to charities suggested by the membership. This year particular support was given to charities that were undergoing financial difficulties due to the impact of the lockdown measures.

FINANCIAL REVIEW

With the support of the church membership and other attendees the Charity has generated a very positive outcome and has been able to maintain its commitments and fulfil its objects and had an increase in its funds. The Charity's principal source of funding is from donations received from members of the Oasis of Love Christian Centre and other supporters of its work.

Investment Policy

The Charity has cash levels that are set out in the Charity's balance sheet. The objective of the investment policy is to invest cash at banks where the capital is protected. The Trustees consider that a satisfactory return was achieved in the year. The Charity currently has a policy of keeping any surplus funds in cash at banks where immediate access and security of funds are guaranteed.

Aside from retaining a prudent amount in reserves most of the Charity's funds are currently required for the purchase of its current premises to allow our continued service to the local community.

Reserves policy

The trustees have reviewed the Charity's reserves policy in light of its commitments main risks and future plans. They have established a policy whereby unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be between 3 to 6 months of the expenditure. The financial forecast for 2020/2021 is £140,000. The reserves are held in case of a sudden decline in income to ensure that the Charity meets its legal commitments and commitments to provide service and activities in accordance with its objects. The Charity is currently committed to a 3 year lease with London City Mission due to expire June 2022.

LOOKING TO THE FUTURE

We intend to be involved in outreaches to the developing nations providing training and development in information technology, management and administration. We are also looking to develop ongoing outreaches to the elderly within the community.

At the time of writing this report, the Government restrictions due to the pandemic has limited the Charity's activities. Some meetings and activities at the Charity's premises particularly the weekly Junior Church and monthly meetings have all been suspended until further notice. The Charity, through its working arm Oasis of Love Christian Centre (OLCC), has put in place virtual meetings and services which can be streamed online during this time. We have daily prayer meetings via video conference and during the month of lent were able continue with meetings using this medium. Prayer Bootcamp for all Nations continues to run weekly prayer meetings and teaching resources to support people during the pandemic. The welfare team also provides financial support for people who require assistance.

It is difficult to predict whether or not activities such as Street Party and Young at Heart will run in 2022. This will be reviewed in the coming months and our decision will be in accordance with any guidance or requirements received from the Government.

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31ST JULY 2020**

LOOKING TO THE FUTURE (continued)

Whilst donations given by church attendees on Sundays have been affected by the suspension of church activities, majority of our donors now give online using the facility available on OLCC's website. We are encouraged by the faithful commitment of our donors. We trust that the Charity will be able to continue its work in the years to come.

STATEMENT OF TRUSTEES' RESPONSIBILITIES:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

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

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

The trustees are also responsible for the contents of the Trustees' Report, and the responsibility of the independent examiner in relation to the Trustees' Report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st July 2020, and confirm that I have made available all information necessary for its preparation.

Date: 21/05/2021

Signature: 

Mr Adebayo Ademiju, Director

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2020**

Incorporating income and expenditure account

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2019/2020 £	TOTAL 2019/2018 £
INCOMING RESOURCES					
Income from:					
Donations and legacies	3a	119,883	-	119,883	132,835
Activities for Generating Funds	3b	3,263	-	3,263	2,881
Investments	3c	69	-	69	158
TOTAL INCOME		123,215	-	123,215	135,874
RESOURCES EXPENDED					
Expenditure on:					
Charitable Activities	4a	129,794	-	129,794	126,595
TOTAL EXPENSES		129,794	-	129,794	126,595
NET INCOMING/ (OUTGOING)		(6,579)	-	(6,579)	9,279
Total Funds Brought Forward		101,106	-	101,106	91,827
TOTAL FUNDS CARRIED FORWARD		94,527	-	94,527	101,106

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 11 to 15 form part of these financial statements.

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31ST JULY 2020**

	Note	Unrestricted Funds £	Restricted Funds £	31-Jul-20 Total £	31-Jul-19 Total £
Fixed Assets					
Tangible assets	2	2,572	-	2,572	1,339
Current Assets					
Debtors	5	2,354	-	2,354	7,322
Cash at bank and in hand	6	94,991	-	94,991	97,383
Total Current Assets		97,345	-	97,345	104,705
Creditors: amounts falling due within one year	7	5,390	-	5,390	4,938
NET CURRENT ASSETS		91,955	-	91,955	99,767
TOTAL ASSETS less current liabilities		94,527	-	94,527	101,106
NET ASSETS		94,527	-	94,527	101,106
FUNDS OF THE CHARITY					
Unrestricted Funds		94,527	-	94,527	101,106
Restricted Funds		-	-	-	-
TOTAL FUNDS		94,527	-	94,527	101,106

DIRECTORS' RESPONSIBILITIES:

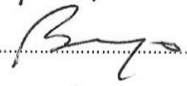
The directors are satisfied that for the year ended on the 31st July 2020 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner whose report appears on page 16.

The director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the directors on 21/05/2021

Signed on their behalf by director 

Print Name:

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2020**

1. ACCOUNTING POLICIES

Basis of preparation:

The financial statements have been prepared on the historical cost basis of accounting in accordance with the Charities Act 2011, Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015), applicable accounting standards and the Companies Act 2006. The accounts have been prepared on an ongoing concern basis. The charity meets the definition of a public benefit entity under FRS102.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

Changes in Accounting policies and previous accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

Income

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Income with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' Annual Report.

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST JULY 2020**

1. ACCOUNTING POLICIES (continued)

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the Trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Assets

Tangible fixed assets for use by the charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a reducing balance over their estimated useful lives. The rates applied per annum are as follows:

Fixtures and Fittings 33%

2. TANGIBLE FIXED ASSETS

		Fixtures & Fittings		
		Unrestricted	Restricted	Total
		£	£	£
EQUIPMENT				
Cost	01-Aug-19	28,659	-	28,659
Additions		2,499	-	2,499
Cost at	31-Jul-20	31,158	-	31,158
Depreciation	01-Aug-19	27,320	-	27,320
Charge		1,266	-	1,266
Depreciation at	31-Jul-20	28,586	-	28,586
Net Book Value	31-Jul-20	2,572	-	2,572
Net Book Value	31-Jul-19	1,339	-	1,339

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st July 2020 : None
31st July 2019 : None

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST JULY 2020**

3. INCOME	Unrestricted Funds £	Restricted Funds £	TOTAL 2019/2020 £	TOTAL 2019/2018 £
a) Donations and legacies				
Tithes & offerings	106,202	-	106,202	119,148
Gift Aid tax recoverable	13,681	-	13,681	13,687
	119,883	-	119,883	132,835
b) Activities for Generating Funds				
Rock Nation	1,998	-	1,998	2,881
Street party	650	-	650	
Prayer Bootcamp	615	-	615	-
	3,263	-	3,263	2,881
c) Income from Investments				
Interest	69	-	69	158
	69	-	69	158
4. EXPENSES				
	Unrestricted Funds £	Restricted Funds £	TOTAL 2019/2020 £	TOTAL 2019/2018 £
a) Expenditure on Charitable Activities				
Bank charges	1,164	-	1,164	540
Building lease & maintenance	30,209	-	30,209	27,044
Church general	100	-	100	298
Department expenses				
-Rock Nation	6,412	-	6,412	7,739
-Women's Ministry	1,300	-	1,300	1,248
-Other	1,975	-	1,975	493
Depreciation	1,266	-	1,266	669
Equipment	2,260	-	2,260	1,846
Events & activities	1,200	-	1,200	6,304
Governance costs				
-Board of trustees	-	-	-	75
-Professional fees	1,155	-	1,155	1,333
Honarium	2,000	-	2,000	1,800
Insurance & licences	7,679	-	7,679	3,107
Community outreach & missions	14,092	-	14,092	12,456
Repairs & restoration	781	-	781	48
Salaries	37,394	-	37,394	36,934
Stationery & Supplies	1,585	-	1,585	2,969
Training	6,729	-	6,729	1,697
Utilities	3,189	-	3,189	3,429
Welfare Support	9,303	-	9,303	16,566
	129,794	-	129,794	126,595

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST JULY 2020**

5. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Jul-20 £	Total 31-Jul-19 £
Gift Aid tax recoverable	480	-	480	4,137
Prepayments	1,874	-	1,874	3,185
	2,354	-	2,354	7,322

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Jul-20 £	Total 31-Jul-19 £
Current Account - HSBC	9,923	-	9,923	4,852
Savings Account - HSBC	85,068	-	85,068	92,531
	94,991	-	94,991	97,383

7. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Jul-20 £	Total 31-Jul-19 £
HMRC & NEST	-	-	-	2,163
Trade Creditors	4,250	-	4,250	1,035
Accrual: Independent Examiner's Fees	1,140	-	1,140	1,140
Prepaid Income	-	-	-	600
	5,390	-	5,390	4,938

8. STAFF COSTS AND NUMBERS

	2019/2020 £	2019/2018 £
Gross Wages and Salaries	33,051	34,220
Employer's National Insurance Costs	3,363	1,917
Employer's Pension Costs	994	797
	37,408	36,934

Employees who were engaged in each of the following activities:

	2019/2020 TOTAL	2019/2018 TOTAL
Activities in furtherance of organisation's objects	1	1
	1	1

No employees received emoluments in excess of £60,000. Staff are paid through the PAYE system.

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST JULY 2020**

9. DIRECTORS AND OTHER RELATED PARTIES

	2019/2020	2019/2018
Number of Directors who were paid expenses	0	0
Total amount paid	<u>0</u>	<u>0</u>

The pastor is also a director. His salary is for his duties as pastor, and no further payment is made to him as a director.

The Charity supports a number of students attending University. One of these students, who received payments totalling £300 in the year, is related to the pastor.

No other payments were made to directors or any persons connected with them during this financial period, other than reimbursement for purchases made on behalf of the Charity. No material transaction took place between the organisation and a trustee or any person connected with them.

10. RISK ASSESSMENT

See Trustees Report (Page 3).

11. RESERVES POLICY

See Trustees Report (Page 6).

12. PUBLIC BENEFIT

See Trustees Report (Page 3).

**THE OASES FOUNDATION INTERNATIONAL
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2020.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

K Gomes MAAT
Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS



Date:17/5/21