

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.

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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.

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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.

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- 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.

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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

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25 April 2025

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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.

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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.

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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	<u>921</u>	<u>939</u>
	<u><u>34,607</u></u>	<u><u>35,378</u></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><u>1</u></u>	<u><u>1</u></u>

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

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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>16,044</u>	<u>16,044</u>
At 31 July 2023	<u>24,067</u>	<u>24,067</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>3,044</u>	<u>3,482</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>