

Charity number: 1138901
Registered number: 07237600

OASIS COMMUNITY HUB: ASHBURTON PARK

(A company limited by guarantee)

**DIRECTORS' REPORT AND INDEPENDENTLY
EXAMINED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 AUGUST 2020**

OASIS COMMUNITY HUB: ASHBURTON PARK
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its trustees and advisers	1
Directors' report	2 – 8
Examiners' report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 16

OASIS COMMUNITY HUB: ASHBURTON PARK
(A company limited by guarantee)

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

Directors / Trustees

G Walker
P Rose
P J Campbell

Company registered number

07237600

Charity registered number

1138901

Registered office

1 Kennington Road,
London
SE1 7QP

Company secretary

D J Parr

Independent examiner

Mr Matt Ryan, FCCA
Numbers Ltd

OASIS COMMUNITY HUB: ASHBURTON PARK

(A company limited by guarantee)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2020

The Directors (who are also trustees of the charity) present their annual report together with the financial statements of Oasis Community Hub: Ashburton Park (the company) for the year ended 31 August 2020. The Directors confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Charities SORP 2019 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

a. CONSTITUTION

The Company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 27th April 2010 and is a registered charity number 1138901.

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

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

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

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

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

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

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

Oasis Community Hub: Ashburton Park (the Company) is a company limited by guarantee, whose registered number is 07237600. It is also a registered charity, number 1138901. The Company is governed by a Memorandum and Articles of Association of 27th April 2010. The Company is controlled by the Directors who are also the Trustees. The company was founded by Oasis Charitable Trust, however Oasis Community Partnerships is the immediate parent and sole member. The Company does not have a share capital. Directors are appointed by a majority of Directors or the Guarantor. The Directors have delegated the day to day activity of the Company to the Community Hub Leader, but retain responsibility for major strategic and governance decision.

The Company was established in furtherance of Oasis International Association, Oasis Charitable Trust and Oasis Community Partnerships intention to deliver individual and community transformation through local community hubs. As each Hub will need to respond to the issues and needs arising in its own locality and in order to engage local involvement each hub will operate as an independent legal entity but expressing the consistent ethos of Oasis.

OASIS COMMUNITY HUB: ASHBURTON PARK

(A company limited by guarantee)

DIRECTORS' REPORT (Cont.)

FOR THE YEAR ENDED 31 AUGUST 2020

e. RISK MANAGEMENT AND GOING CONCERN

The Directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The risks and impact of Covid-19 have been assessed by the Directors and they are satisfied that risks have been mitigated wherever possible. We have confirmed grant commitments from our major funders covering the period up to and beyond August 2021.

The Directors consider that Oasis Community Hub: Ashburton Park has adequate resources to continue in operational existence for the foreseeable future and, for this reason, the Directors continue to adopt the going concern basis in preparing the accounts.

Objectives and Activities

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

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

Oasis Hubs will typically include activities in education, youth and children's work, community empowerment, housing, advice and support, personal and spiritual development and health and wellbeing.

Relationship of Oasis Community Hub: Ashburton Park to other Oasis companies

The Hub has three relationships with the wider Oasis group:

1. With the national group of Oasis organisations
2. With the Oasis Community Partnerships group
3. With the Ashburton Park Academies

These are described below as follows:

1. The national Oasis Group

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

OASIS COMMUNITY HUB: ASHBURTON PARK

(A company limited by guarantee)

DIRECTORS' REPORT (Cont.)

FOR THE YEAR ENDED 31 AUGUST 2020

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

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

2. The Oasis Community Partnerships Group

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

Oasis Community Hub: Ashburton Park is a local subsidiary of Oasis Community Partnerships, which, in the same way as the group structure, is also a hybrid model. This enables sharing of resources, best practice and central support functions while Oasis Community Hub: Ashburton Park operates locally in order to respond appropriately to the needs of the local area. As a result, Oasis Community Hub: Ashburton Park benefits from higher quality and cheaper infrastructure than it would be able to access as entirely standalone organisation.

3. Oasis Community Hub: Ashburton Park and its partnership with Oasis Academies

Oasis Community Hub: Ashburton Park is governed by a local board of trustees, who are accountable for the financial management of the hub, overseeing the development of projects to meet local needs and ensuring that those projects benefit from any funds raised. As explained above, Oasis Community Hub: Ashburton Park is a subsidiary of Oasis Community Partnerships, which in turn is a subsidiary of Oasis Charitable Trust.

Oasis Community Hub: Ashburton Park delivers integrated community development work in the community surrounding Oasis Academy Ryelands (primary school), Oasis Academy Arena (secondary school) and Oasis Academy Shirley Park (all-through school). One objective of Oasis Community Hub: Ashburton Park is to provide wrap around care for students and their parents/careers at the Academies. Therefore, Oasis Community Hub: Ashburton Park works in close partnership with all three Oasis Academies in order to provide integrated and holistic community transformation.

Achievements and Performance

As with every other charity, Oasis Community Hub: Ashburton Park has been heavily impacted by the Covid-19 pandemic, especially since March 2020 when the national lockdown was imposed. This has had a substantial impact on our work; the majority of our face-face engagement stopped and we quickly had to adjust how we work. Our priority was making sure that our vital food poverty and pastoral support services were able to continue. A portion of our activity moved to online delivery as we supported local charity Reaching Higher to deliver a series of 'transferable skills' sessions via Instagram for local teenagers. Despite the challenges with COVID-19, new partnerships have been established and new community initiatives delivered this year.

OASIS COMMUNITY HUB: ASHBURTON PARK

(A company limited by guarantee)

DIRECTORS' REPORT (Cont.)

FOR THE YEAR ENDED 31 AUGUST 2020

FoodCycle

FoodCycle continues to run successfully on Friday nights from Oasis Academy Ryelands, supporting local people who are hungry and lonely, by serving tasty three course dinners. We have successfully strengthened our team of volunteers and project leaders who serve our guests each week. Throughout lockdown we moved the provision to a delivery service, partnering with charity Fooditude and local businesses such as Community Fibre to deliver c.100 food parcels each Friday evening. 65% of our Foodcycle guests are aged 55+. The project creates community, giving those who attend the opportunity to interact inter-generationally with younger families who are also present. Many of our guests struggle to afford the basics to eat and many will eat alone without company or conversation.

Community Christmas Lunch

In December we ran our 4th community event, from the funding we received from the Croydon community fund. We hosted over 60 guests, of all ages and backgrounds, and served a delicious 3-course slap up Christmas meal with all the trimmings. The event was a huge success; not only did we continue to build community, we also tied together different components of the hub e.g. vulnerable families from Oasis Academy Ryelands attended and connected with guests and helpers from Foodcycle, who met with volunteers from the Oasis Ashburton Park Social Group.

Supporting Oasis Academy Arena and Oasis Academy Shirley Park

The hub supported Oasis Academy Arena and Shirley Park throughout the year. This included:

- Hosting an end of term show case event, called ONE WORLD, celebrating the diversity of Arena - inviting parents and students to celebrate the young people and their unique cultures. The joyful event was attended by around 200 people.
- Recruiting and training three wonderful community mentors, who will offer one to one support for students in the school who need extra support. The programme involves meeting weekly, for 12 weeks, using the YOUTH STAR coaching framework to help students make positive shifts in their lives. This project was put on hold due to Covid, but we are aiming to kick off in early November as a pilot with plans to expand the programme going forwards.
- Securing a partnership with Reaching Higher, a local youthwork charity who in January began delivering multiple youthwork sessions in the schools each week, using sports, drama and classroom-based workshops to help young people become leaders of their own lives.
- Receiving £4000 from London Sport to develop a community boxing space in Oasis Academy Shirley Park. We aim to have this set up by Christmas and open in January 2021, for use in school times to support with one to one mentoring, to add to the afterschool sports provision available, and to be an affordable community martial arts facility available for hire in the evenings and weekends.

Oasis Ashburton Park Social Group

The Oasis Ashburton Park social group has continued to meet regularly throughout each month, although gatherings are now online. These offer a sense of belonging for a dozen Christian LGBTQ+ people. The monthly creative Soul Space gatherings, for "The Spiritually Uncertain", have also continued online and have grown the regular attendance to c.50 - 60 people.

OASIS COMMUNITY HUB: ASHBURTON PARK

(A company limited by guarantee)

DIRECTORS' REPORT (Cont.)

FOR THE YEAR ENDED 31 AUGUST 2020

N Gage Friday Night Youth Club

At the start of the year the hub entered into a partnership with Woodside Baptist church and Play Place Innov8 CIC to repurpose and re-launch a local struggling Friday night youth club at Woodside Baptist Church. The partnership is to inject new life into the club, offering paid resources, professionalism and expertise to support the existing volunteers, and provide new opportunities for local volunteers to achieve accredited youthwork qualifications. Our plan was to promote the club across the Oasis schools in April, but due to lockdown this meant has been to postponed to the coming October when the club is due to reopen.

The Summer Sessions

The highlight of our year was an exciting sports and arts summer holiday provision for local children and young people. The programme ran three days/week, for four weeks, with 50 – 60 children aged 5-16 on site each day. The hub was able to secure £3600 funding from local councilors, alongside a donation from the Oasis Ashburton Social Group which enabled the us to partner with Simply Kids ltd to staff for the programme. Play Place Innov8 CIC generously provided staff for free, and we all worked side by side with amazing teachers and office staff who volunteered from our Oasis academies.

"My 8 year old twins have loved going to the summer sessions, taking part in the sport activities at Oasis Shirley Park Academy. It was lovely to see the twins socialize with other kids after being in lockdown. They had so much fun. The staff have been wonderful, friendly, and I cannot recommend them enough. Thank you to all the staff who have helped make these sessions possible" (Parent of a Summer sessions attendee)

Financial review

The total incoming resources during the year ended 31st August 2020 amounted to £41,037 (2019: £28,899). Expenditure amounted to £38,455 (2019: £16,855). The overall result is a surplus of £2,582 (2019: surplus of £12,044) leaving retained funds of £24,734 (2019: £22,152).

Reserves

It is the intention of the Directors that in due course Oasis Community Hub: Ashburton Park will establish and retain sufficient funds to cover the running costs for three months

Going concern

The Directors have considered the risks to the Hub, including the impact of Covid-19, and these include the ability for the Hub to carry out its activities in an environment where social distancing rules are expected to be in force for some time. The Directors have confirmed that the major sources of grant funding are committed and the delivery of the activities can be adjusted to ensure that guidelines around social distancing can still be applied. Furthermore, the Directors are confident that costs will only be incurred to the extent that funding is secured. The Directors are confident that the Hub has adequate resources to continue operating for the foreseeable future and, for this reason, the Trustees continue to adopt the going concern basis in preparing the accounts.

OASIS COMMUNITY HUB: ASHBURTON PARK (A company limited by guarantee)

DIRECTORS' REPORT (Cont.) FOR THE YEAR ENDED 31 AUGUST 2020

Plans for the future

As we look ahead to 20-21 our aims are:

- To secure funding to resource to unlock creative ways to support our hub primary school families to get more active.
- Secure funding for a community coffee shop shed to be based at Oasis Academy Shirley Park Primary. This will be used as a place to build community amongst parents during the 'pick up' and 'drop off' times, and as an adult education space. It will also be used as an extra breakout learning space for children.
- Fundraise for a mentor co-ordinator. This role will enable us to expand the community mentoring project, recruiting c.40 mentors, who can be shared across the academies, adding extra support to the pastoral teams in the academies.
- Expand our partnership with Reaching Higher to potentially include holiday activities, afterschool clubs and a media project.
- Build on the inter-agency working relationships from the summer holidays with Simply Kids Ltd. We aim to run two after school basketball clubs at Oasis Academy Arena, focusing specifically on getting teenage girls active.
- With Play Place Innov8 CIC we hope to deliver a 16-week social action and employability skills programme called Headstart Action, with two cohorts of young people at Oasis Arena and Oasis Shirley Park.
- We aim to increase the engagement of school parents in the life of the hub, promoting our leadership and volunteering opportunities through social media, and school communication channels. We will also work with local charities and groups, alongside our hub projects, to create a portfolio of clear volunteering pathways for students in our Oasis academies, so that every student can have the opportunity to volunteer in their local community.
- By the end of next year our aim is for N:Gage youth club to be a popular, engaging and safe space for local young people. We will also support the Ashburton Social Group to continue to host gatherings and support them as they think through the longer term plans for steering the group. We will continue to work with Foodcycle to keep delivering tasty food provision, looking to strengthen links with local agencies e.g. the GP's surgery, to improve our pastoral support for our guests with complex needs.

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors (who are also Trustees of Oasis Community Hub: Ashburton Park for the purposes of charity law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

OASIS COMMUNITY HUB: ASHBURTON PARK
(A company limited by guarantee)

DIRECTORS' REPORT (Cont.)
FOR THE YEAR ENDED 31 AUGUST 2020

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

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

A handwritten signature in black ink, appearing to be 'P ROSE', written over a horizontal line.

P ROSE

Director

OASIS COMMUNITY HUB: ASHBURTON PARK
(A company limited by guarantee)

EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

I report on the accounts of the charity for the year ended 31 August 2020.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

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

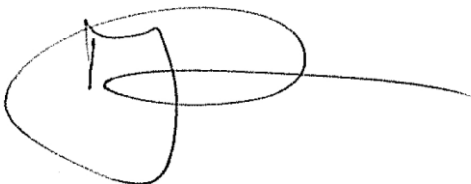
Independent examiner's statement

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

- 1) which give me reasonable cause to believe that in any material respect the requirements:
 - a. to keep accounting records in accordance with section 130 of the 2011 Act; and
 - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read 'Mr Matt Ryan', with a long horizontal line extending to the right.

Mr Matt Ryan, FCCA
32 High Street, Wendover, Bucks, HP22 6EA

Date: 21 January 2021

OASIS COMMUNITY HUB: ASHBURTON PARK
(A company limited by guarantee)

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

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME					
Gifts & Donations	2	10,905	-	10,905	8,960
Grants		-	30,132	30,132	19,939
		<u>10,905</u>	<u>30,132</u>	<u>41,037</u>	<u>28,899</u>
RESOURCES EXPENDED					
Charitable activities	3	10,969	27,486	38,455	16,855
		<u>10,969</u>	<u>27,486</u>	<u>38,455</u>	<u>16,855</u>
MOVEMENT IN TOTAL FUNDS FOR THE YEAR – NET INCOME/(EXPENDITURE) FOR THE YEAR					
		(64)	2,646	2,582	12,044
Total funds at 1 September 2019		<u>4,718</u>	<u>17,434</u>	<u>22,152</u>	<u>10,108</u>
TOTAL FUNDS AT 31 AUGUST 2020		<u>4,654</u>	<u>20,080</u>	<u>24,734</u>	<u>22,152</u>

The notes on pages 12 and 16 form part of these financial statements.

OASIS COMMUNITY HUB: ASHBURTON PARK
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 AUGUST 2020

	Note	£	2020 £	2019 £	£
CURRENT ASSETS					
Cash at bank		27,080		18,151	
Accounts receivable	5	-		4,457	
		<u>27,080</u>		<u>22,608</u>	
CREDITORS: amounts falling due within one year					
	6	<u>(2,346)</u>		<u>(456)</u>	
NET CURRENT ASSETS			<u>24,734</u>		<u>22,152</u>
NET ASSETS			<u>24,734</u>		<u>22,152</u>
CHARITY FUNDS					
Restricted funds			20,080		17,434
Unrestricted funds			<u>4,654</u>		<u>4,718</u>
TOTAL FUNDS			<u>24,734</u>		<u>22,152</u>

For the year ending 31/08/2020 the company was entitled to exemption under section 479a of the Companies Act 2006 relating to subsidiary companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the Directors 21 January 2021 and signed on their behalf, by:



Paul Rose
Director

The notes on pages 12 and 16 form part of these financial statements.

OASIS COMMUNITY HUB: ASHBURTON PARK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee incorporated and domiciled in the UK and is a public benefit entity. Oasis Community Partnerships is the sole member of the company. The address of the registered office is 1 Kennington Road, London, SE1 7QP. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

1.4 Income

All incoming resources are included in the Statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy and the likelihood of receipt of the income is gifts and donations are recognised on receipt.

1.5 Expenditure

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

- Expenditure on charitable activities includes the costs of educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred

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

**OASIS COMMUNITY HUB: ASHBURTON PARK
(A company limited by guarantee)**

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 AUGUST 2020

1.6 Debtors

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

1.7 Cash at bank and in hand

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

1.8 Creditors and provisions

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

1.9 Financial instruments

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

1.10 Critical accounting judgements and key sources of estimation uncertainty

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

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

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

1.11 Reconciliation with previously accepted Generally Accepted Accounting Practice

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. In their estimation, the impact of transitioning is not material to the financial statements and therefore the restatement of comparative items is not required. The transition date was 1 September 2014.

OASIS COMMUNITY HUB: ASHBURTON PARK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont.)

FOR THE YEAR ENDED 31 AUGUST 2020

2. INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Gifts & Donations	10,905	-	10,905	8,960
Grants	-	30,132	30,132	19,939
Voluntary Income	<u>10,905</u>	<u>30,132</u>	<u>41,037</u>	<u>28,899</u>

3. CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Staff costs	7,244	18,304	25,548	11,760
Consultancy	-	5,090	5,090	-
Other expenditure	3,725	4,092	7,817	5,095
Total Direct Costs	<u>10,969</u>	<u>27,486</u>	<u>38,455</u>	<u>16,855</u>

4. NET INCOMING RESOURCES / (RESOURCES EXPENDED)

This is stated after charging:

	2020 £	2019 £
Auditor's remuneration	<u>200</u>	<u>200</u>

During the year, no Directors received any remuneration (2019 - £NIL).

During the year, no Directors received any benefits in kind (2019 - £NIL).

During the year, no Directors received any reimbursement of expenses (2019 - £NIL).

5. DEBTORS

	2020 £	2019 £
Debtors	-	4,457
	<u>-</u>	<u>4,457</u>

OASIS COMMUNITY HUB: ASHBURTON PARK
(A company limited by guarantee)

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

6. CREDITORS:
Amounts falling due within one year

	2020 £	2019 £
Creditors	846	200
Intercompany	1,500	256
	<u>2,346</u>	<u>456</u>

7. STATEMENT OF FUNDS

	Brought Forward £	Income 2020 £	Expenditure 2020 £	Carried Forward £
Unrestricted funds	4,718	10,905	(10,969)	4,654
<u>Restricted funds:</u>				
ESOL	1,332	-	-	1,332
Community Fund	8,840	10,616	(15,443)	4,013
Food Surplus	7,262	-	(5,548)	1,714
Youthwork	-	13,500	(6,495)	7,005
Hub Leader Funding	-	6,016	-	6,016
	<u>22,152</u>	<u>41,037</u>	<u>(38,455)</u>	<u>24,734</u>

8. ULTIMATE PARENT UNDERTAKING

The company is a wholly owned subsidiary of Oasis Community Partnerships, a company incorporated in England (registered number 08749179) and a registered charity (number 1163889). Oasis Community Partnership prepares consolidated financial statements and this is the smallest group for which accounts are prepared that incorporate Oasis Community Hub: Ashburton Park. Copies of these financial statement can be obtained from its registered office at 1 Kennington Road, London, SE1 7QP.

OCP's principle objectives are to:

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

OASIS COMMUNITY HUB: ASHBURTON PARK

(A company limited by guarantee)

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

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

OIA's principle objectives are to:

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

From September 2020 the Ultimate Parent of the group is Oasis Charitable Trust (OCT). Further information is given in the Post Balance Sheet note 10 below.

9. RELATED PARTY TRANSACTIONS

At year-end a balance of £1,500 was owed by the Hub to the parent company, Oasis Community Partnerships (2019: £256).

There were no other related party transactions during the year.

10. POST BALANCE SHEET EVENT

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