

**OASIS OF LOVE INTERNATIONAL CENTRE
(aka The Love Centre)
Company Number 07028710 (England & Wales)
Registered Charity Number: 1139532**

**REPORT OF THE DIRECTORS/TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Oasis of Love International Centre

Contents

	Page(s)
Company and Charity Information	3
Trustees Report	4 - 8
Independent Examiner's Report	9-10
Statement of Financial Activities	11
Balance sheet	12
Notes to the financial statements	13 - 16

OASIS OF LOVE INTERNATIONAL CENTRE
(aka The Love Centre)

COMPANY AND CHARITY INFORMATION

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Trustees/Directors	Mr Emmanuel Iornongu Mrs Rita Favour Mr Henry Bada Mrs Zodwa Ngwenya Mr Jide Ogunmiluyi Mrs Eulalee Reid Mr Ferdinand Daniel
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Company Secretary	Mr Jide Ogunmiluyi
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Registered Charity Number	1139532
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Principal and registered office	78A Walsall Street Wolverhampton WV1 3LP
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Independent Examiner	Amoeba Associates Derwent House Kingswinford DY6 9LP
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**OASIS OF LOVE INTERNATIONAL CENTRE
(aka The Love Centre)
REPORT OF THE DIRECTORS (TRUSTEES)**

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The directors present their report and financial statements of the company for the year ended .

The trustees, for the purposes of the Charity Act, present their annual report and independently reviewed Financial Statements for the year ended 30 September 2022.

STRUCTURE, GOVERNANCE, AND MANAGEMENT

The Charity is constituted as a Charitable Incorporated Organisation (CIO). The Trustees deem the charity is not subject to Corporation Tax.

The organisation is controlled by its governing document, incorporated under the name "Oasis of Love International Centre aka "The Love Centre" as registered on the 6th September 2010.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees set the overall policy and direction of the organisation. They have a wide range of skills and experience in Community mobilisation, Christian ministry, and management in the public, private and voluntary sectors.

OBJECTS AND ACTIVITY

The principal object of Oasis of Love International Centre (OLIC) is the advancement of the Christian faith and the relief of poverty.

PUBLIC BENEFIT

In developing activities and delivering services, the Trustees have taken account of the guidance on public benefit published by the Charities Commission. All of the group's activities are for public benefit. No member of the organisation, including the Trustees, receives any financial benefit from their involvement with the organisation.

STRATEGIES FOR ACHIEVING OBJECTIVES

The charity has adopted the strategies below aimed at achieving its objectives:

- The promotion of mental health.
- Community Cohesion Services
- Organisation of conferences, activities and community events aimed at promoting racial equality, diversity and inclusion.
- Organisation of community fitness activities.
- Housing and Financial Counselling.
- Support for other Charities.
- Support for Christian events.
- Support and aid to individuals.

ACTIVITIES FOR CARRYING OUT OBJECTIVES

- Provision of a soup kitchen and foodbank,
- Food Parcel Deliveries, and Clothing Bank
- Provision of Business, employability and social skills training for youths, and migrants.
- Provision of welfare support to individuals.
- Provision of support to other charities.
- Provision of health and fitness activities like cycling, Dance4fitness, walking etc
- Conferences, workshops, and Community Cohesion events.
- Provision of a Community Space or centre.
- Provision of after school clubs and youth activities.
- Missionary activities and evangelism

**OASIS OF LOVE INTERNATIONAL CENTRE
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REPORT OF THE DIRECTORS (TRUSTEES)**

VOLUNTEERS

The Charity is grateful for the efforts and support of its teeming volunteers who are involved in the service delivery. During the financial year, an estimated minimum of 31,200 volunteer hours (150 volunteers x 4hrs per week x 52 weeks) were provided. When valued at £10 per hour, the efforts of the volunteers amount to £312, 000.00.

During this period the Charity welcomed 25 additional volunteers from the community. They are contributing immensely in meeting the ever-increasing demand on our services due to the effects of COVID-19 and the cost of living crisis.

ACHIEVEMENTS AND PERFORMANCE —October 2021 - September 2022

With the effects of COVID-19, including the cost of living crisis, still ravaging the lives of so many in our community and nation, this financial year has proved to be yet another difficulty year for everyone, particularly for our service users and members of our community. Many have lost their jobs, families, and health. There has been an unprecedented hike in prices of essential commodities and household bills for so many people. This has contributed to a very sharp increase in cases of mental health issues in the community that is linked directly to the cost-of-living crisis.

As Chairperson it is with mixed feelings that I present this report to our supporters, service users and the public. It shows some of our achievements over the past 12 months, particularly in meeting the ever-increasing needs of those who are most affected by the cost-of-living crisis. This report also contains some insight into the organisation's vision for the future.

In the year under review, OLIC engaged in various Community based welfare, educational, fitness, and community building activities for the benefit of its members and the general public. Some specific activities were also carried out abroad. OLIC continues to experience further growth and made significant contributions to both the Mental, Emotional, Social, Financial, Physical, and Spiritual lives of its members and the public. The organisation continues to expand its service provision to the public every week, particularly in alleviating the pain and hardship occasioned by the cost of living crisis.

OLIC continues to organise a host of programmes aimed at alleviating the suffering of her service users, assisting with the housing and financial needs of newly arrived migrants, promoting community cohesion, the relief of poverty, skills training, community engagement, fitness and youth activities, evangelism and spiritual empowerment. While some of our activities are still online, the charity has fully reopened her doors to the public.

Specifically, some of our achievements and accomplishments for the year includes:

1. Increased user base

We recently increased our service user base from 1100 to 1660 per month. Although this has stretched our facilities and volunteers, we are grateful to our funders and committed volunteers for the opportunity to be of service to those who are negatively impacted by the cost-of-living crises.

2. Housing and Financial Counselling:

Our approach is to provide a holistic service to migrants, refugees and asylum seekers, and those experiencing housing crisis. In the course of the year, OLIC assisted 48 migrant families and those experiencing financial difficulties in securing befitting accommodations, learning new skills, literacy, and or business guidance and advice.

New Shower and Bathroom Facilities:

OLIC also installed a new shower and bathroom in the community centre to cater for stranded families and rough sleepers. Provision is made for emergency accommodation for up to 25 persons on our premises.

**OASIS OF LOVE INTERNATIONAL CENTRE
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REPORT OF THE DIRECTORS (TRUSTEES)**

3. Community Health and Fitness Activities:

OLIC purchased additional 10 bicycles and tricycles for the elderly and the disabled during the year under review. This is in addition to various health symposiums organised specifically for men and men to discuss health issues unique to the various sexes and the BAME community.

4. Soup Kitchen and Food Bank

- a. Number of unique individuals served with hot meals during the year: 2,600
- b. Total number of Food Parcels delivered to homes: 3,692 (71 x 52wks)
- c. It is estimated that a total number of 51,020 meals were served by the Soup Kitchen and foodbank in the 2021/2022

5. The B.E.S.T Children

Various activities aimed at the physical, educational, emotional, and mental health of children and teenagers from the community were organised in the year under review. Some of the activities include mentoring, confidence and relationship building activities, business, and employability skills, etc. many of the events attracted up to 100 children from the ages of 4 to 18 years of age,

6. Youth Empowerment Activities:

Compared to the previous year, there was an increase of Youth events including empowerment seminars, and sport activities designed to keep the youths active, fit, academically sound and away from crime.

7. Loneliness and Isolation Support groups

There has been tremendous growth in our physical and Zoom seminars / workshops, weekly prayer meetings, love fellowship meetings aimed at addressing the emotional, spiritual, and mental health of our services users who are so inclined.

8. The charity also provided:

- a. material and financial assistance to other charities and individuals in the course of the financial year. These included individuals facing hardship and others who suffered bereavement.
 - b. Clothes and other relief materials were sent to IDPs in Nigeria.
9. **The “NotAlone”** support group, for the lonely and those at risk of suffering isolation is gaining momentum and going from strength to strength.
10. We have also continued to work closely with other agencies such as the PACT.

**OASIS OF LOVE INTERNATIONAL CENTRE
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REPORT OF THE DIRECTORS (TRUSTEES)**

FUTURE AMBITION AND GOALS

Our ambition and goals for the coming years are:

1. The expansion of our mental and physical fitness facilities and activities to benefit more members of the community.
2. Raise or recruit more volunteers who will provide physical, emotional, mental, and other support for the lonely, the isolated and those at risk of disease due to inactivity.
3. The renovation of our community centre to meet the increasing demand.
4. Provide a befitting homeless shelter for those in need.
5. To offer a holistic approach to poverty alleviation, not just offer a soup kitchen or foodbank. We want to work with our service users to improve on their employability, business, and economic skills.
6. Work with the local council and other relevant agencies and funders to reduce incidences of poverty, economic disparity, illiteracy, discrimination and crime in our community in general, and specifically among the most deprived and disadvantaged by reason of age, sex, race, sexuality, etc.

FINANCIAL REVIEW

The organisation is funded generally from donated funds for non-specific purposes, from its members and attendees. These funds are retained in bank accounts held in the UK and are treated as Unrestricted Funds.

In recognition of the great work our volunteers are carrying out in the community, the Charity received restricted funds of £8,912 from various funders toward our community outreach. Overall, 2021 - 2022 was a challenging year financially. Most of our income comes from contributions from members of the church. With the cost-of-living crisis biting more and more it has been a financially tough year for everyone indeed.

In line with the recommendations of the Charity Commission, the trustees have adopted a policy on the holding of reserves. The Trustees are seeking to achieve reserves amounting to six months' salaries and running costs. This amounts to around £47k for the reported year. They endeavour to work towards achieving this level over the next few years. The Trustees are empowered to invest monies of the Charity not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit, nevertheless subject to such conditions (if any) and such consents (if any) as may for the time be imposed or required by law.

**OASIS OF LOVE INTERNATIONAL CENTRE
(aka The Love Centre)
REPORT OF THE DIRECTORS (TRUSTEES)**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The TRUSTEES are required under UK Company law to prepare financial statements for each financial year, which give a true and fair view of the company's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently.
- b) make judgements and estimates that are reasonable and prudent.
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject
- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping accounting records, which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees have identified the major risks to which the charity is exposed and have put adopted suitable mechanisms to manage those risks.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to the Small Companies regime.

APPROVAL

This report was approved by the trustees on **26th of March 2023**, and signed on their behalf:



Mr Emmanuel Iornongu
Trustee

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF
OASIS OF LOVE INTERNATIONAL CENTRE**


I report to the trustees on my examination of the accounts of Oasis of Love International Centre for the year ended 30 September 2022.

Responsibilities and basis of report as the charity trustees of Oasis of Love

You are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Oasis of Love's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. Independent examiner's statement I have completed my examination.

I confirm that no material matters have come to my attention in connection with the examination, giving me cause to believe that in any material respect: 1. accounting records were kept in respect of Oasis of Love as required by section 130 of the Act; the accounts do agree with those records; which comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Signed:

Name: Deborah I. Igbinosa

Relevant professional qualification(s) or body

BA Hon & MSC A/F, AAT & ACCA

OASIS OF LOVE INTERNATIONAL CENTRE
Statement of Financial Activities (Incorporating an Income and Expenditure Account)
for the year ended 30 September 2022

					2022	2021
		Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds	Total Funds
	Note	£	£	£	£	£
INCOMING RESOURCES						
Incoming Resources from generated funds						
Donation & Legacies	2	117,002			117,002	60,314
Investment income	3	11			11	5
		117,013	-		117,013	60,319
Incoming Resources from charitable activities						
Grant Income	4	20,500		8,912	29,412	60,311
Other Incoming Resources						
Other income	5				-	14,376
Total Incoming Resources		137,513	-	8,912	146,425	135,006
RESOURCES EXPENDED						
Charitable Activities		84,997	30,329	8,912	124,238	82,308
Governance cost						360
Interests paid		6,319			6,319	-
Total Resources Expended	6	91,315	30,329	8,912	130,556	82,668
NET INCOMING/(OUTGOING) RESOURCES						
Before transfers		46,198	- 30,329	-	15,869	52,338
Transfer between funds		-	-	-	-	-
Net Incoming / (Outgoing) resources		46,198	- 30,329	-	15,869	52,338
RECONCILIATION OF FUNDS						
Total funds brought forward		163,760	77,568	-	241,328	188,990
TOTAL FUNDS CARRIED FORWARD		209,958	47,239	-	257,197	241,328

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

None of the charity's activities were started or discontinued during the current or prior year and all operations continue.

There are no recognised gains or losses other than those passing through the income and expenditure account.

OASIS OF LOVE INTERNATIONAL CENTRE
Balance Sheet as at 30 September 2022

Company number: 07028710

Registered Charity Number: 1139532

	Note	30/09/2022 £	30/09/2021 £
FIXED ASSETS			
Tangible	9	278,009	267,475
CURRENT ASSETS			
Debtors	10	7,800	3,960
Cash at bank and in hand		57,982	61,973
Total current assets		65,782	65,933
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	6	-	-
Net Current Assets		65,782	65,933
TOTAL ASSETS LESS CURRENT LIABILITIES		343,791	333,408
NON CURRENT LIABILITIES			
Creditors: Amounts falling due after more than one year		86,594	92,080
NET ASSETS		257,197	241,328
FUNDS			
Restricted Funds	12	-	-
Unrestricted funds		209,958	163,760
Designated funds		47,239	77,568
TOTAL FUNDS		257,197	241,328
		-	-

For the year ended 30 September 2022, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The member have not 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 responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

The accounts were approved by the Board on26th March 2023.....



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Mr E. Iornongu
Trustee

OASIS OF LOVE INTERNATIONAL CENTRE
Notes to the Financial Statements
for the year ended 30 September 2022

1 Accounting policies

a)

Accounting Convention

The financial statements have been prepared under historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

b) Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Furniture and fittings:	0%
Vehicles:	0%
Equipment:	0%

The trustees have made a judgment to review the depreciation policy in the financial year beginning October 2022 and calculate depreciation prospectively.

b) Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Restricted incoming resources in respect of capital expenditure are carried forward as deferred capital grants and released to the fund account to match the depreciation charges.

c) Resources expended

Expenditure is accounted for on accrual basis and has been classified under headings that aggregate all the costs related to the category. Where costs cannot be directly attributable to particular headings they have been allocated to activities on a basis consistent with the use of resources.

d) Taxation

The charity is exempt from corporation tax on its charitable activities.

e) Fund Accounting

Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for the particular restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when the funds are raised for a particular restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

OASIS OF LOVE INTERNATIONAL CENTRE
Notes to the Financial Statements
for the year ended 30 September 2022
2 Donation & Legacies

Donation & Legacies		2022	2021	
		£	£	
Donations		117,002	60,314	
Fundraising Events		-	-	
		<u>117,002</u>	<u>60,314</u>	
3 Investment income		2022	2021	
		£	£	
Interest receivable		<u>11</u>	<u>5</u>	
4 Incoming Resources from charitable activities	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Arnold Clark			-	1,000
Wolverhampton City Council	20,500		20,500	35,643
Voice4Change		8,912	8,912	10,000
Heart of England		-	-	7,960
ESC Lottery Fund		-	-	5,708
	<u>20,500</u>	<u>8,912</u>	<u>29,412</u>	<u>60,311</u>
5 Other incoming resources		2022	2021	
		£	£	
Other income (incl. Gift Aid, Insurance & CJRS claims)		<u>-</u>	<u>14,376</u>	
6 Total resources expended		2022	2021	
		£	£	
Cost of generating funds				
Fundraising & Publicity		<u>-</u>	<u>345</u>	
Charitable expenditure				
Direct project costs		30,329	23,725	
Staff & Volunteer Costs		63,435	29,951	
Premises Costs and Utilities		3,442	7,889	
Legal & Professional Costs		-	11,527	
Vehicle maintenance		940	1,153	
Members welfare		7,025	-	
Adminstration costs		19,067	8,077	
Cost in furtherance of Charity's objects		<u>124,238</u>	<u>82,322</u>	

Management and administration costs include payments to the independent Reviewer of £0 (2021 £420) for fees

OASIS OF LOVE INTERNATIONAL CENTRE
Notes to the Financial Statements
for the year ended 30 September 2022

7 Trustees

During the year, remuneration for services as Pastor was payable to Mr E. Iornongu totalling £25,246 (2021: £24,000). Expenses were paid or were payable director or indirectly, out of funds of the charity to this trustee. No other amounts were payable to any other persons known to be connected with the Charity.

8 Employees

2022 2021

The average monthly number of employees during the year was:

3 1

Employment costs

£ £

Wages and salaries
Social Security costs
Pension costs

57,283 24,098
6,152 -
- -

63,435 24,098

There were no employees whose annual emoluments were £60,000 or more.

9 Tangible Fixed Assets

Unrestricted Restricted Total
Funds Funds 2022
£ £ £

Cost

As at 30 September 2021
Additions
Disposal
As at 30 September 2022

267,475 267,475
10,534 10,534
- -
278,009 - 278,009

Depreciation

As at 30 September 2021
Additions
Disposal
As at 30 September 2022

- -
- -
- -
- - -

Net book value

As at 30 September 2021
As at 30 September 2022

- -
278,009 - 278,009
267,475 - 267,475

10 Debtors

As at As at
30/9/2022 30/9/2021
£ £

Other debtors
Prepayments

7,800 3,960
- -

7,800 3,960

11 Creditors: Amounts falling due within one year

As at As at
30/9/2022 30/9/2021
£ £

Tax and social security
Accrued expenses

- -
- 366
- 850

- 1,216

OASIS OF LOVE INTERNATIONAL CENTRE
Notes to the Financial Statements
for the year ended 30 September 2022

12 Restricted funds

The income funds of the charity include restricted funds comprising the following donations and grants held for specific purposes

	Balance as at 1 Oct 2021 £	Incoming Resources £	Resources expended £	Transfers £	Closing Balance £
Voice 4 Change England	0	8912	-8912		0
	-	8,912	(8,912)	-	-

Transfers may be made in situations where expenditure has exceeded available grant income or where there has been a small balance of grant remaining after the project completion

13 Designated funds

The income funds of the charity include designated funds for community projects and has been disbursed as follows:

	Balance as at 1 Oct 2021 £	Incoming Resources £	Resources expended £	Transfers £	Closing Balance £
Deisgnated funds for community projects	77568	0	-30329		47239
	77,568	-	(30,329)	-	47,239

14 Commitment under operating leases

At 30 September 2022, the company had no commitment under non cancellable operating leases (2021: £0)

15 Reserves Policy

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfill its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Directors will endeavour not to set aside funds unnecessarily.