

The Oasis Project (The Gambia)

Financial Statements

31<sup>st</sup> December 2021

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Financial Statements  
Year Ended 31<sup>st</sup> December 2021

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The trustees, have pleasure in presenting their report and the financial statements of the charity for the year ended 31<sup>st</sup> December 2021

#### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity name** The Oasis Project (The Gambia)

**Charity registration number** 1142026

**Registered office** 4 Epsom Grove  
Bletchley  
Milton Keynes  
MK3 5NR

#### The Trustees

The trustees who served the charity during the period were as follows:

Chris Hayter  
4 Epsom grove  
Bletchley  
Milton Keynes  
MK3 5NR

Angela Rhodes  
15 Gayhurst House  
Gayhurst Court  
Gayhurst  
Newport Pagnell  
MK16 8LG

Claire Beaty  
26 Coleshill Place  
Bradwell Common  
MK13 8DN

Alecia Adams  
39 Green Lane  
Wolverton  
MK12 5HN

**Bookkeeper** Helen Potter Bookkeeping Services  
7 Wingfield Grove  
Milton Keynes  
MK10 9AU

**Bankers: Lloyds Bank PLC** Milton Keynes

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is a charitable organisation set up on 01<sup>st</sup> January 2007. It is governed by a memorandum and articles of association.

## **TRUSTEE RECRUITMENT AND ORGAINSATION**

The trustees and president, whose posts are honorary, are nominated and approved at the Annual General Meeting, and are responsible for its governance. Trustees can also be co-opted from the members or from outside, where they have special expertise to offer.

There are also sub-committees for specific functions. The sub-committees meet as and when required.

## **RISK FACTORS**

Through a risk assessment, the Trustees have considered the operational risks to which the organisation is exposed. In the light of their experiences, they are confident that grant will continue. They are satisfied that systems are in place to mitigate exposure to the major risks.

## **OBJECTIVE AND ACTIVITIES**

The primary objective is to work towards the prevention and relief of poverty in Bakai and satellite settlements in the Gambia by providing or assisting in the provision of education, training, healthcare project.

## **ACHIEVEMENTS AND PERFORMANCE**

RECOVERY POST COVID – Our support and advice from the UK during the pandemic ensured that our team in the Gambia were able to communicate and support families of children at Starlight school and their community with best practice to avoid COVID 19 infection. We did this by regular Whatsapp, telephone and email communication. We are still proud to report that we did not suffer any casualties due to covid. Planned return to school and the hygiene regime bears testimony to this.

The 400 meter storm canal continues to reduce cases of malaria, save lives and livelihood. The rainy season was challenging but, homes were not flooded and wounds are not sustained from debris from the rains.

FUNDRAISING – We were able to do very little and unfortunately some of our regular givers were unable to continue their donations. However, we focussed on delivering a dinner dance at the end of the year, which was a success and we were able to raise funds to purchase another school bus. The event evening was well attended and people were generous.

NEW SCHOOL BUS – In November we were able to source a fitting school bus . The old one was sold.

GGENERAL – It has been a challenging time for our trustees who were also trying to manage pandemic life but, we were able to continue with our responsibilities.

The provision of good early years education continues to be lacking in The Gambia so, in 2022 we plan to focus on new premises for our nursery and primary school as we don't have enough space for the community demand.

## **Financial Review**

### **Reserves**

The trustees have reviewed the reserves of the charity. This review encompassed the nature of the income and expenditure streams. The need to match variable income with other commitments and the nature of reserves. During the year, the charity's unrestricted reserves was £10,684 at the end of the year-end date.

### **RESERVES POLICY**

The Trustees have reserve policy, and this is reviewed regularly.

### **TRUSTEES'S RESPONSIBILITIES**

Charity Law required the trustees to prepare financial statements for each financial year which give you a true and fair view of the state of affairs of the charity and of the surplus and deficit of the charity for that period. In preparing these financial statements, the trustees have:

- Selected suitable accountancy policies and then applied them consistently
- Made judgements and estimates that are reasonable and prudent
- Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statement and;
- Prepared the financial statement on an on-going concern basis.

The Trustees have overall responsibility for ensuring that the charity has appropriate systems of control, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking the reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Trustees:



Chris Hayter

**Trustee & Founder**

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<b>INCOMING RESOURCES</b>	<b>NOTE</b>	<b>UNRESTRICTED FUNDS £</b>	<b>RESTRICTED £</b>	<b>TOTAL £</b>
Incoming resources from Generating funds:				
Monthly Donations	2	36,236		36,236
Sponsorships	3		12,123	12,123
<b>Total incoming resources</b>		<b>36,236</b>	<b>12,123</b>	<b>48,368</b>
<b>RESOURCES EXPENDED</b>				
Costs generating funds:				
Voluntary Income	4	26,075		26,075
Sponsors	5		<u>12,132</u>	12,132
<b>TOTAL RESOURCES EXPENDED</b>		<b>26,075</b>	<b>12,132</b>	<b><u>38,207</u></b>
Net Expenditures/Income				
Net Movement in funds		10161		10161
<b>Fund balances as at 31 Dec 2020</b>		<u>10684</u>	<u>10684</u>	
Total funds Carried forward		<u>20,845</u>	<u>0,000</u>	<u>20,845</u>

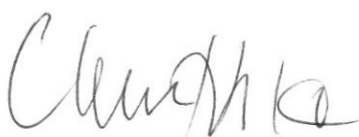
The statement of Financial Activities include all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

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		£	£
	NOTE	UNRESTRICTED FUNDS	
CURRENT ASSESTS			
Cash at Bank	6	20,845	<u>20,845</u>
NET ASSETS		20,845	20,845
TOTAL FUNDS		<u>20,845</u>	<u>20,845</u>

These financial statements were prepared by members of the committee on 15<sup>th</sup> October 2022 and are signed on their behalf by:



CHRIS HAYTER

**Trustee & Founder**

Charity Registration Number      1142026

1. **ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The Financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

**CASH FLOW STATEMENT**

The trustees have taken advantage of the exemption in financial reporting No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

**FUND ACCOUNTING**

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

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors, or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**RESOURCES EXPENDED**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Where costs cannot be directly attributed to particular headings, they have been allocated to a basis consistent with use of resources.

**FIXED ASSETS**

All fixed assets, when and where applicable are initially recorded at cost

**DEPRECIATION**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment:	-	33.33% on cost
Fixtures & Fittings	-	25% reducing balance
Office Equipment	-	25% reducing balance

**INCOMING RESOURCES**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified.

Gifts in kind are donated services and included at a valuation and recognised as income when they are distributed to the projects.

Grants received are included in the Statement of Financial Activities and highlighted as restricted income where nature of the grant is for specific purpose.



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	Unrestricted Funds	Restricted Funds	Total funds
Monthly Donations	9720	4332	14052
other Donations	11311		11311
HMRC	0		0
SPONSORSHIP	15206	7800	23006
Travel			0
<b>Total Income</b>	<b>36236</b>	<b>12132</b>	<b>48368</b>

**Costs of Generating Income**

Freights	1299		1299
Travel	9800	9800	19600
Website	612		612
Teachers' Salaries	8630		8630
School Bus Maintenance		850	850
Accounts	45		45
Admin	219		219
Fundraising Expenses	5470		5470
Light, Heat & Power		81	81
Water Rates		90	90
Premises/Cleaning		300	300
Students Fees, Food			
Subsidies	0	641	641
Telephone/Internet/Printing		370	370
School Maintenance			0
School Rent	0		0
	<b>26075</b>	<b>12132</b>	<b>38207</b>

**Unrestricted Funds**

	Incoming Resources	Outgoing Resources	Balance At 31st Dec 2021
General Fund	36236	-26075	10161
Funds B/F	10684		10684
	<b>46920</b>	<b>-26075</b>	<b>20845</b>

**Restricted Incoming Fund**

General Public	12132	-12132	0
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**Analysis of Net Assets**

	Net Assets	Total
Unrestricted Funds	20845	20845
Restricted	0	0
<b>Total Funds</b>	<b>20845</b>	<b>20845</b>

9. The charity is a voluntary organisation and all transactions undertaken are conducted under strict guidelines of no credit basis