

The Oasis Project (The Gambia)

Financial Statements

31st December 2022

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Financial Statements
Year Ended 31st December 2022

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The trustees, have pleasure in presenting their report and the financial statements of the charity for the year ended 31st December 2022

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 01st January 2007. It is governed by a memorandum and articles of association.

TRUSTEE RECRUITMENT AND ORGAINSATON

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

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. We were able to contribute to the Bakau community fund to do the clearing. We are working with the community leaders to promote community education and enforcement of littering laws.

Visitors from the UK were able to visit Starlight School and the storm canal projects. All groups were staggered by the impact we are making in a quiet and sustainable way. We looked at the cost of delivering projects and made increases that still enables those that have a need to access services.

As we said last year our priority is to source a plot of land we can develop to relocate our Starlight school. We were not able to secure a site by the end of the year. The school continues to operate effectively but maintaining the current sites are proving quite expensive and a challenge to our staff. The buildings are increasingly not fit for our purpose.

It continues to be a challenging time for our trustees who are trying to manage families in a difficult economic life but, thank God we continue to be able to continue with our responsibilities. We were heavily dependent on individual giving as we were not able to organise events to raise funds. The next year is about raising awareness and the ability to raise substantial funds.

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.

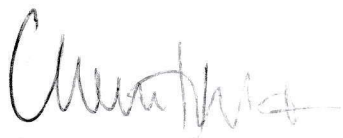
TRUSTEES'S RESPONSIBILITIES

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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INCOMING RESOURCES	NOTE	UNRESTRICTED FUNDS £	RESTRICTED £	TOTAL £
Incoming resources from Generating funds:				
Monthly Donations	2	22,442		22,442
Sponsorships	3		13,099	13,099
Total incoming resources		22,442	13,099	35,541
RESOURCES EXPENDED				
Costs generating funds:				
Voluntary Income	4	20,249		20,249
Sponsors	5		<u>13,099</u>	13,099
TOTAL RESOURCES EXPENDED		20,249	13,099	<u>33,348</u>
Net Expenditures/Income				
Net Movement in funds		2,194		2,194
Fund balances as at 31 Dec 2022		<u>16,417</u>		<u>16,417</u>
Total funds Carried forward		<u>18,611</u>	<u>0,000</u>	<u>18,611</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	18,611	<u>18,611</u>
NET ASSETS		18,611	18,611
TOTAL FUNDS		<u>18,611</u>	<u>18,611</u>

These financial statements were prepared by members of the committee on 15th 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	6939	7332	14271
other Donations	2330		2330
HMRC	0		0
SPONSORSHIP	13173	5767	18940
Travel			0
Total Income	22442	13099	35541

Costs of Generating Income

Freights	435		435
Travel			5000
Website	993		993
Teachers' Salaries	15521	5000	15521
School Bus Maintenance		1063	1063
Accounts/Professional	2225		2225
Admin	804		804
Fundraising Expenses	271		271
Light, Hear & Power		101	101
Water Rates		108	108
Premises/Cleaning		375	375
Students Fees, Food			
Subsidies		801	801
Telephone/Internet/Printing		461	461
School Maintenance		2000	2000
School Rent	0	3190	3190
	20249	13099	33348

	Incoming Resources	Outgoing Resources	Balance At 31st Dec 2022
<u>Unrestricted Funds</u>			
General Fund	22442	-20249	2194
Funds B/F	16417		16417
	38859	-20249	18611

Restricted Incoming Fund

General Public	13099	-13099	0
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Analysis of Net Assets

	Net Assets	Total
Unrestricted Funds	18611	18611
Restricted	0	0
Total Funds	18611	18611

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