

Charity Registration Number 1142026

The Oasis Project (The Gambia)

Financial Statements

31st December 2023

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Financial Statements
Year Ended 31st December 2023

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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 2023

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

Yvonne Taylor
38 Burghley Court
Great Holm
Milton Keynes
MK8 9EL

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 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

In 2023, our focus remained on securing a plot of land. Despite challenges, we persisted and eventually found an ideal piece of land in the perfect location, within our target community.

Once agreements were in place, our fundraising efforts kicked into high gear as we needed to gather funds for the construction and furnishing of the new school. Although we had hoped to complete this before the year's end, unforeseen delays have arisen.

Meanwhile, graduate students from Starlight school achieved entry into top secondary schools in Gambia after passing their entrance examinations. This success is a testament to our teaching standards and dedicated team, many of whom are children who may not have had access to education otherwise. This achievement has been consistent for the past three years, evident from our grade six graduations.

In September, Chris Hayter spent the month in the Gambia, offering support to the staff team in preparation for the new academic year and conducting a staff workshop managed and delivered by the Starlight school management committee.

The rainy season proved to be one of the most challenging in recent years. Thankfully, our storm canal once again proved invaluable, significantly reducing cases of malaria and minimizing damage to livelihoods and homes within the community.

In July, we organized a successful fundraising dinner dance, which contributed to the funds needed for the new school premises project. Additionally, we were fortunate to receive generous individual donations towards the same project.

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 were £10,684 at the year-end date.

RESERVES POLICY

The Trustees have a reserves policy, and this is reviewed regularly.

TRUSTEES'S RESPONSIBILITIES

Charity Law requires the trustees to prepare financial statements for each financial year which give 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 accounting 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

The Oasis Project (The Gambia)
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		UNRESTRICTED FUNDS	RESTRICTED	TOTAL
INCOMING RESOURCES	NOTE	£	£	£
Incoming resources from Generating funds:				
Monthly Donations	2	39,708		39,708
Sponsorships	3		17,537	17,537
Total incoming resources		39,708	17,537	57,246
RESOURCES EXPENDED				
Costs generating funds:				
Voluntary Income	4	8,823		8,823
Sponsors	5		<u>17,537</u>	17,537
TOTAL RESOURCES EXPENDED		8,823	17,537	<u>26,360</u>
Net Expenditures/Income				
Net Movement in funds		30,885		30,885
Fund balances as at 31 Dec 2022		<u>18,610</u>		<u>18,610</u>
Total funds Carried forward		<u>49,495</u>	<u>0,00</u>	<u>49,495</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	49,495	<u>49,495</u>
NET ASSETS		49,495	49,495
TOTAL FUNDS		<u>49,495</u>	<u>49,495</u>

These financial statements were prepared by members of the committee on 16th March 2024 and are signed on their behalf by:



CHRIS HAYTER

Trustee & Founder

Charity Registration Number 1142026

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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 the nature of the grant is for specific purpose.

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	Unrestricted Funds	Restricted Funds	Total funds
Donations	28309		28309
HMRC	11399		11399
SPONSORSHIP		3458	3458
New School Project		14080	14080
Total Income	39708	17537	57246

Costs of Generating Income

Freights		2336	2336
Marketing	728		728
Website	458		458
School Bus Maintenance		1063	1063
Accounts/Professional	352		352
Admin	158		158
Fundraising Expenses	7128		7128
Light, Heat & Power		101	101
Water Rates		108	108
Premises/Cleaning		375	375
Teachers Salaries		4500	4500
Telephone/Internet/Printing		461	461
School Resources		3403	3403
School Maintenance		2000	2000
School Rent	0	3190	3190
	8823	17537	26360

	Incoming Resources	Outgoing Resources	Balance At 31st Dec 2023
<u>Unrestricted Funds</u>			
General Fund	39708	-8823	30885
Funds B/F	18610		18610
	58318	-8823	49495

Restricted Incoming Fund

General Public	17537	-17537	0
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Analysis of Net Assets

	Net Assets	Total
Unrestricted Funds	49495	49495
Restricted	0	0
Total Funds	49495	49495

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