

**REGISTERED COMPANY NUMBER: 07877036 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1147040**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**FOR**  
**OASIS CHURCH COLLIERS WOOD**

GBJ LLP  
Statutory Auditor  
Sterling House  
27 Hatchlands Road  
Redhill  
Surrey  
RH1 6RW

**OASIS CHURCH COLLIERS WOOD**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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## **OASIS CHURCH COLLIERS WOOD**

### **STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees present their strategic report for the year ended 31 December 2020.

The Directors present their strategic report and financial statements of Oasis Church Colliers Wood (Registered Company Number 07877036 and Registered Charity Number 1147040) for the period ended 31st December 2020.

#### **Directors Responsibilities and Functions:**

The Directors listed on Page 1 are the signatories to this Report. A new Director, Antoinette Johnson was appointed on 31st January 2020. The method of appointing and discharging Directors is that the current Directors have the power to appoint additional Directors or to discharge existing Directors, but there are overall requirements that the number of Directors is not less than three nor more than seven and that Directors are required to be members of Oasis Church, Colliers Wood.

The Directors are responsible for preparing the strategic report, the annual report and financial statements in accordance with applicable law and regulations. Company law requires the Directors to prepare financial statements for each financial year.

The Directors have no retained professional legal advisers; their bankers are National Westminster Bank plc of 16 Wimbledon Hill Road, Wimbledon SW19. Dzifa Ayidah remained as Treasurer. Duncan Moass serves as Company Secretary. The Independent Examiner is N.I Green of GBJ LLP, Sterling House, 27 Hatchlands Road, Redhill, Surrey RH1 6RW.

The Directors have quarterly meetings during which they examine the financial reports and activities as well as look at their other governance obligations.

#### **Aims and Objectives:**

Oasis Church Colliers Wood operates as a local Church in the Colliers Wood area of southwest London. Whilst it is independently constituted, in December 2020 was affiliated to the London Baptist Association and Partners in Harvest, a similar affiliation of like-minded churches that has grown out of the so-called "Toronto Blessing".

#### **Activities:**

The activities of the Church are the usual ones which could be expected of an evangelical Church, being Sunday worship services, weekly renewal meetings at the Church (for Church members and serving the wider Church body), meetings of Church members in homes, evangelistic outreaches, etc.

During the year, the church suspended many in-person communal activities in accordance with Government regulations and guidance concerning Covid 19, and services on Sundays and Wednesdays were streamed live. Viewing figures were regularly over 500, often over 750 and occasionally over 1000 viewers. The church completed its commitment to the Merton Winter Night shelter from January-March, and many activities took place over Zoom and other electronic means. Cell groups, Healing Zoom, Bible study, Men's Listening Post, youth work, children's work and over 60s tea parties are among the events that happened electronically. A wellbeing survey of the whole church took place and resulted in several specialised groups including a check-in-and-chat telephone contact service being set up as a result. Staff and volunteers organised food deliveries and any physical support for church members and others in need during 2020

Work on the final aspects of the youth church has been considerably delayed during this time.

Apart from at the main centre in Colliers Wood, many activities in Epsom at Longmead Centre, Sefton Road, in Walton-on-Thames at Walton Day Centre, Manor Road and in Redhill, at Salfords Primary School, Copsleigh Avenue were rearranged to conform to Government guidelines.

During the year, Directors continued to ensure that the Company complied with the requirements of GDPR and data protection.

## OASIS CHURCH COLLIERS WOOD

### STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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With reference to size, the Church had 434 core members and nearly 300 others associating with the Church as at 31st December 2020.

**Leadership:** The leadership structure of the Church is that there is a full-time pastor (Sam Onyenuforo), two part-time pastors who serve at our plants in Epsom and the Asian Fellowship, and staff fulfilling various ministry and administrative roles; along with the pastors, there are unpaid elders with shared overall responsibility for the Church and others holding responsibility for the Church work.

#### Finance

The primary source of the income is derived from donations and legacies given by Church members. The church's income has largely been maintained during the year despite the closure of all activities, Oasis Church (Colliers Wood) and the smaller church plants of Epsom, Walton and Redhill have had to cease many physical meetings since March 2020 due to the Covid crisis. This could have caused cash flow problems, and the Directors and Elders of the Church have employed every means appropriate to maintain the stability of the church and its members, and our financial situation. Where possible, staff have been furloughed with the benefit HMRC scheme payments and loan payment holidays have been negotiated, and many church functions have been paused.

The Directors are looking into the effect that the cessation of furlough and payment holidays will have on the company's cashflow, but with the current expansion projects and many church functions remaining paused; with continued careful planning, they do not anticipate any need to access the reserve account.

The Company has various designated and restricted funds, listed in the accounts, including a "Jubilee Fund" that receives 10% of the Church income and any other specific gifts. This fund is administered by a minimum of three members. This is overseen by the Directors and was set up for the advancement of the Christian faith, and/or as an expression of Christian love. These gifts have continued to be given.

The directors remain satisfied that the church's financial position remains secure despite the pandemic.

#### Risk Register

The Directors have reviewed the risks to which the Company may be exposed and have developed a risk register which is reviewed and updated quarterly. The Company also has a Health and Safety Policy and a Safeguarding Policy, which is reviewed on a regular basis.

#### Reserves Policy

The Directors have developed a reserves policy which is reviewed every year. It is anticipated that any surplus income, at the close of the year, would be carried forward during the following year while retaining sufficient funds to meet the charity's stated or planned commitments.

The Directors aim to have reserves amounting to not less than GBP 200,000 on an ongoing basis, but in 2019 took the view that it would be more beneficial to temporarily reduce this figure to £100,000 rather than take out a further loan for the completion of the new building. The reserves have since been replenished in accordance with the policy..

#### Disclosure of Information to Independent Examiner:

In the case of each of the persons who are Directors of the Company at the date when this report was approved:

- so far as each of the Directors is aware, there is no relevant audit information (as defined in the Companies Act 2006) of which the company's independent examiner are unaware; and

- each of the Directors have taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant information and to establish that the independent examiner is aware of that information.

**OASIS CHURCH COLLIERS WOOD**

**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

Approved by order of the board of trustees on 3 November 2021 and signed on its behalf by:

I Berle - Trustee

## **OASIS CHURCH COLLIERS WOOD**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice 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**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

07877036 (England and Wales)

##### **Registered Charity number**

1147040

##### **Registered office**

1-27 Fortescue Road  
Colliers Wood  
London  
SW19 2EA

##### **Trustees**

D Moass Crown Prosecutor  
I Berle Retired NHS Manager  
A A Alli Accountant  
T Q M Clements Administrator  
D Mahtani Management Consultant (resigned 12/4/2020)  
Miss J Takyi  
Miss A C Johnson (appointed 5/5/2020)

##### **Company Secretary**

D Moass

##### **Auditors**

GBJ LLP  
Statutory Auditor  
Sterling House  
27 Hatchlands Road  
Redhill  
Surrey  
RH1 6RW

##### **Bankers**

NatWest Bank PLC  
16 Wimbledon Hill Road  
Wimbledon  
London  
SW19 7ZD

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Oasis Church Colliers Wood for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, GBJ LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 3 November 2021 and signed on its behalf by:

I Berle - Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF OASIS CHURCH COLLIERS WOOD

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### Opinion

We have audited the financial statements of Oasis Church Colliers Wood (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Trustees has been prepared in accordance with applicable legal requirements.



## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF OASIS CHURCH COLLIERS WOOD

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF OASIS CHURCH COLLIERS WOOD

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### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We enquired of management concerning the Company's policies and procedures relating to:

- the identification, evaluation and compliance with laws and regulations;
- the detection and response to the risks of fraud; and
- the establishment of internal controls to mitigate risks related to fraud or non-compliance with laws and regulations.

The Company is subject to many laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements. We identified the following laws and regulations as the most likely to have a material effect if non-compliance were to occur; United Kingdom Generally Accepted Accounting Practice, the Companies Act 2006, tax legislation, anti-bribery legislation, GDPR and employment law.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by evaluating management's incentives and opportunities for manipulation of the financial statements. This included the evaluation of the risk of management override of controls. We determined that the principal risks were in relation to:

- income recognition
- authorisation of purchases and correct use of restricted funds
- potential management bias in determining accounting estimates

It is the audit partner's assessment that the audit team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

We obtained an understanding of the Company's operations, including the nature of its revenue sources, products and services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement. We also considered the effectiveness of the Company's control environment to identify and prevent any irregularities and fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF OASIS CHURCH COLLIERS WOOD

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### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

N I Green (Senior Statutory Auditor)  
for and on behalf of GBJ LLP  
Statutory Auditor  
Sterling House  
27 Hatchlands Road  
Redhill  
Surrey  
RH1 6RW

3 November 2021

OASIS CHURCH COLLIERS WOOD

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	653,394	56,496	709,890	830,994
Other trading activities	3	5,040	-	5,040	151
Investment income	4	79	-	79	298
Other income		(87)	-	(87)	-
<b>Total</b>		<b>658,426</b>	<b>56,496</b>	<b>714,922</b>	<b>831,443</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	500,312	58,051	558,363	572,311
<b>Charitable activities</b>	6				
Missions, outreach and evangelism		2,234	3,940	6,174	30,935
Social care		34,168	-	34,168	71,544
<b>Total</b>		<b>536,714</b>	<b>61,991</b>	<b>598,705</b>	<b>674,790</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>121,712</b>	<b>(5,495)</b>	<b>116,217</b>	<b>156,653</b>
Transfers between funds	18	(60,000)	60,000	-	-
<b>Net movement in funds</b>		<b>61,712</b>	<b>54,505</b>	<b>116,217</b>	<b>156,653</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,186,745	1,997,847	3,184,592	3,027,939
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,248,457</b>	<b>2,052,352</b>	<b>3,300,809</b>	<b>3,184,592</b>

The notes form part of these financial statements

# OASIS CHURCH COLLIERS WOOD

## BALANCE SHEET 31 DECEMBER 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	894,956	2,285,116	3,180,072	3,182,444
<b>CURRENT ASSETS</b>					
Debtors	14	94,252	-	94,252	75,342
Cash at bank and in hand		335,803	11,807	347,610	220,352
		<u>430,055</u>	<u>11,807</u>	<u>441,862</u>	<u>295,694</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(76,554)	(49,762)	(126,316)	(69,851)
<b>NET CURRENT ASSETS</b>		<u>353,501</u>	<u>(37,955)</u>	<u>315,546</u>	<u>225,843</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,248,457</u>	<u>2,247,161</u>	<u>3,495,618</u>	<u>3,408,287</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	-	(194,809)	(194,809)	(223,695)
<b>NET ASSETS</b>		<u>1,248,457</u>	<u>2,052,352</u>	<u>3,300,809</u>	<u>3,184,592</u>
<b>FUNDS</b>	18				
Unrestricted funds				1,248,457	1,186,745
Restricted funds				2,052,352	1,997,847
<b>TOTAL FUNDS</b>				<u>3,300,809</u>	<u>3,184,592</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3 November 2021 and were signed on its behalf by:

I Berle - Trustee

The notes form part of these financial statements

# OASIS CHURCH COLLIERS WOOD

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	244,462	279,544
Interest paid		(6,239)	(12,841)
Finance costs paid		(1,780)	(2,813)
Net cash provided by operating activities		<u>236,443</u>	<u>263,890</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(72,172)	(397,764)
Sale of tangible fixed assets		182	-
Net cash used in investing activities		<u>(71,990)</u>	<u>(397,764)</u>
<b>Cash flows from financing activities</b>			
New loans in year		-	150,000
Loan repayments in year		(37,195)	(58,439)
Net cash (used in)/provided by financing activities		<u>(37,195)</u>	<u>91,561</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>127,258</u>	<u>(42,313)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>220,352</u>	<u>262,665</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>347,610</u></u>	<u><u>220,352</u></u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2020 £	2019 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>116,217</b>	156,653
<b>Adjustments for:</b>		
Depreciation charges	74,274	73,489
Loss on disposal of fixed assets	87	-
Interest paid	6,239	12,841
Finance costs	1,780	2,813
(Increase)/decrease in debtors	(18,910)	27,066
Increase in creditors	64,775	6,682
<b>Net cash provided by operations</b>	<b>244,462</b>	279,544

**2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS**

	At 1.1.20 £	Cash flow £	At 31.12.20 £
<b>Net cash</b>			
Cash at bank and in hand	220,352	127,258	347,610
	<u>220,352</u>	<u>127,258</u>	<u>347,610</u>
<b>Debt</b>			
Debts falling due within 1 year	(58,072)	8,310	(49,762)
Debts falling due after 1 year	(223,695)	28,886	(194,809)
	<u>(281,767)</u>	<u>37,196</u>	<u>(244,571)</u>
<b>Total</b>	<b>(61,415)</b>	<b>164,454</b>	<b>103,039</b>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

**Taxation**

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

**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 particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.



# OASIS CHURCH COLLIERS WOOD

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2020

### 2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	615,638	723,084
Gift aid	94,252	107,910
	<u>709,890</u>	<u>830,994</u>

### 3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Conferences, bookstall & sundry	<u>5,040</u>	<u>151</u>

### 4. INVESTMENT INCOME

	2020	2019
	£	£
Bank interest received	<u>79</u>	<u>298</u>

### 5. RAISING FUNDS

#### Raising donations and legacies

	2020	2019
	£	£
Trustees' remuneration etc	-	5,054
Staff costs	324,070	299,805
Rates and water	1,239	1,358
Insurance	6,931	6,628
Light and heat	14,350	8,769
Telephone	1,373	1,863
Postage and stationery	4,090	7,932
Church running costs	457	2,698
Youth and childrens' work	1,237	7,071
Publicity and advertising	10	300
Office expenditure	6,916	14,251
Property maintenance	34,695	26,488
Music and worship	7,825	10,709
Social and recreational	6,926	33,595
Ministerial and pulpit fees	8,652	14,825
Training and volunteers	2,323	5,706
Motor and travel costs	-	280
Tithe to Jubilee	46,315	27,684
Depreciation	74,274	73,489
Interest payable and similar charges	8,019	15,654
Support costs	8,661	8,083
	<u>558,363</u>	<u>572,242</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**5. RAISING FUNDS - continued**

**Other trading activities**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Purchases	-	69
	<u>          </u>	<u>          </u>
Aggregate amounts	<b><u>558,363</u></b>	<b><u>572,311</u></b>

**6. CHARITABLE ACTIVITIES COSTS**

	<b>Grant funding of activities (see note 7) £</b>
Missions, outreach and evangelism	<b>6,174</b>
Social care	<b>34,168</b>
	<u>          </u>
	<b><u>40,342</u></b>

**7. GRANTS PAYABLE**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Missions, outreach and evangelism	<b>6,174</b>	30,935
Social care	<b>34,168</b>	71,544
	<u>          </u>	<u>          </u>
	<b><u>40,342</u></b>	<b><u>102,479</u></b>

**8. SUPPORT COSTS**

	<b>Governance costs £</b>
Raising donations and legacies	<b>8,661</b>
	<u>          </u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**8. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	2020	2019
	Raising donations and legacies £	Total activities £
Auditors' remuneration	7,500	7,800
Auditors' remuneration for non audit work	-	283
Legal and professional fees	1,161	-
	<u>8,661</u>	<u>8,083</u>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Auditors' remuneration	7,500	7,800
Other non-audit services	-	283
Depreciation - owned assets	74,275	73,490
Deficit on disposal of fixed assets	87	-
	<u>82,862</u>	<u>152,573</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

	2020	2019
	£	£
Trustees' salaries	-	4,640
Trustees' social security	-	182
Trustees' pension contribution	-	232
	<u>-</u>	<u>5,054</u>

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**11. STAFF COSTS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>272,712</b>	281,156
Social security costs	<b>14,210</b>	17,026
Other pension costs	<b>37,148</b>	6,677
	<b><u>324,070</u></b>	<b><u>304,859</u></b>

The average monthly number of employees during the year was as follows:

	<b>2020</b>	<b>2019</b>
	<b>18</b>	<b>16</b>
Employees	<b><u>18</u></b>	<b><u>16</u></b>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2020</b>	<b>2019</b>
	<b>1</b>	<b>1</b>
£60,001 - £70,000	<b><u>1</u></b>	<b><u>1</u></b>

Under the governing document of the charity, the Trustee, Mr S Bradburn was remunerated during the year in the amount of £nil (2019: £4,640) gross wages and £nil (2019: £232) pension contributions. Mr S Bradburn's role in the charity was the Church Administrator until his resignation as a Trustee in September 2019.

In autumn 2021, the directors became aware of a potential liability for staff pension and salary for the church's pastor. In error, he had been underpaid the previously agreed remuneration package, from January 2003 until some time in 2007. The elders and directors have reviewed the estimated combined amounts of staff pension (compounded) and salary as £68,379. The pension owing will be paid as a lump sum in 2021. However, discussions are ongoing with the pastor about salary, as he has evidenced a reluctance to accept any back payments that may be owing. This will be the subject of future negotiations and will be reported in 2021 accounts and report.

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	648,614	182,380	830,994
Other trading activities	151	-	151
Investment income	298	-	298
<b>Total</b>	<b><u>649,063</u></b>	<b><u>182,380</u></b>	<b><u>831,443</u></b>
<b>EXPENDITURE ON</b>			
Raising funds	502,470	69,841	572,311
<b>Charitable activities</b>			
Missions, outreach and evangelism	29,897	1,038	30,935
Social care	71,544	-	71,544

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

## 12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Total</b>	603,911	70,879	674,790
<b>NET INCOME</b>	45,152	111,501	156,653
<b>Transfers between funds</b>	(99,000)	99,000	-
<b>Net movement in funds</b>	(53,848)	210,501	156,653
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	1,240,593	1,787,346	3,027,939
<b>TOTAL FUNDS CARRIED FORWARD</b>	1,186,745	1,997,847	3,184,592

## 13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2020	3,471,370	3,415	10,961	6,801	3,492,547
Additions	72,172	-	-	-	72,172
Disposals	-	(1,298)	-	-	(1,298)
At 31 December 2020	3,543,542	2,117	10,961	6,801	3,563,421
<b>DEPRECIATION</b>					
At 1 January 2020	301,113	2,706	4,584	1,700	310,103
Charge for year	70,871	110	1,594	1,700	74,275
Eliminated on disposal	-	(1,029)	-	-	(1,029)
At 31 December 2020	371,984	1,787	6,178	3,400	383,349
<b>NET BOOK VALUE</b>					
At 31 December 2020	3,171,558	330	4,783	3,401	3,180,072
At 31 December 2019	3,170,257	709	6,377	5,101	3,182,444

The freehold property is held in trust for Oasis Church Colliers Wood by the London Baptist Property Board Limited, and acts as security for the loans from the London Baptist Property Board Limited.

**OASIS CHURCH COLLIERS WOOD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Gift aid due	<b>94,252</b>	75,342

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other loans (see note 17)	<b>49,762</b>	58,072
Other creditors	<b>375</b>	3,979
Accrued expenses	<b>76,179</b>	7,800
	<b>126,316</b>	69,851

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other loans (see note 17)	<b>194,809</b>	223,695

**17. LOANS**

An analysis of the maturity of loans is given below:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Other loans	<b>49,762</b>	58,072
Amounts falling between one and two years:		
Other loans - 1-2 years	<b>39,873</b>	46,981
Amounts falling due between two and five years:		
Other loans - 2-5 years	<b>77,292</b>	107,171
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans	<b>77,644</b>	69,543

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

## 18. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	1,186,745	121,712	(60,000)	1,248,457
<b>Restricted funds</b>				
Building Fund	1,149,851	16,340	60,000	1,226,191
Building Development Fund	571,043	(12,729)	-	558,314
Initiatives	4,099	(3,428)	-	671
Conferences/Towards Revival Fund	8,044	-	-	8,044
Healing Rooms	2,858	209	-	3,067
Other Specified Gifts	5	-	-	5
Church Extension (Land and Building)	261,947	(5,887)	-	256,060
	<u>1,997,847</u>	<u>(5,495)</u>	<u>60,000</u>	<u>2,052,352</u>
<b>TOTAL FUNDS</b>	<u>3,184,592</u>	<u>116,217</u>	<u>-</u>	<u>3,300,809</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	658,426	(536,714)	121,712
<b>Restricted funds</b>			
Building Fund	55,766	(39,426)	16,340
Building Development Fund	-	(12,729)	(12,729)
Initiatives	281	(3,709)	(3,428)
Healing Rooms	450	(241)	209
Church Extension (Land and Building)	(1)	(5,886)	(5,887)
	<u>56,496</u>	<u>(61,991)</u>	<u>(5,495)</u>
<b>TOTAL FUNDS</b>	<u>714,922</u>	<u>(598,705)</u>	<u>116,217</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

## 18. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
<b>Unrestricted funds</b>				
General fund	1,240,593	45,152	(99,000)	1,186,745
<b>Restricted funds</b>				
Building Fund	921,592	129,259	99,000	1,149,851
Building Development Fund	583,772	(12,729)	-	571,043
Initiatives	3,244	855	-	4,099
Conferences/Towards Revival Fund	8,044	-	-	8,044
Healing Rooms	2,856	2	-	2,858
Other Specified Gifts	5	-	-	5
Church Extension (Land and Building)	267,833	(5,886)	-	261,947
	<u>1,787,346</u>	<u>111,501</u>	<u>99,000</u>	<u>1,997,847</u>
<b>TOTAL FUNDS</b>	<u>3,027,939</u>	<u>156,653</u>	<u>-</u>	<u>3,184,592</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	649,063	(603,911)	45,152
<b>Restricted funds</b>			
Building Fund	180,138	(50,879)	129,259
Building Development Fund	-	(12,729)	(12,729)
Initiatives	1,902	(1,047)	855
Healing Rooms	340	(338)	2
Church Extension (Land and Building)	-	(5,886)	(5,886)
	<u>182,380</u>	<u>(70,879)</u>	<u>111,501</u>
<b>TOTAL FUNDS</b>	<u>831,443</u>	<u>(674,790)</u>	<u>156,653</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**18. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	1,240,593	166,864	(159,000)	1,248,457
<b>Restricted funds</b>				
Building Fund	921,592	145,599	159,000	1,226,191
Building Development Fund	583,772	(25,458)	-	558,314
Initiatives	3,244	(2,573)	-	671
Conferences/Towards Revival Fund	8,044	-	-	8,044
Healing Rooms	2,856	211	-	3,067
Other Specified Gifts	5	-	-	5
Church Extension (Land and Building)	267,833	(11,773)	-	256,060
	<u>1,787,346</u>	<u>106,006</u>	<u>159,000</u>	<u>2,052,352</u>
<b>TOTAL FUNDS</b>	<u>3,027,939</u>	<u>272,870</u>	<u>-</u>	<u>3,300,809</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,307,489	(1,140,625)	166,864
<b>Restricted funds</b>			
Building Fund	235,904	(90,305)	145,599
Building Development Fund	-	(25,458)	(25,458)
Initiatives	2,183	(4,756)	(2,573)
Healing Rooms	790	(579)	211
Church Extension (Land and Building)	(1)	(11,772)	(11,773)
	<u>238,876</u>	<u>(132,870)</u>	<u>106,006</u>
<b>TOTAL FUNDS</b>	<u>1,546,365</u>	<u>(1,273,495)</u>	<u>272,870</u>

Included in Restricted Funds are: Building Funds, which are for the Church building and the Initiative Fund for Church Initiated projects. Other specified gifts are short-term funds comprising individuals' gifts for specific purposes.

**19. RELATED PARTY DISCLOSURES**

During the year, a salary of £17,007 (2019: £19,722) and pension contributions of £859 (2019: £986) were paid on behalf of K Clements, the wife of Trustee Mr T Clements.

# OASIS CHURCH COLLIERS WOOD

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	615,638	723,084
Gift aid	94,252	107,910
	<b>709,890</b>	<b>830,994</b>
<b>Other trading activities</b>		
Conferences, bookstall & sundry	5,040	151
<b>Investment income</b>		
Bank interest received	79	298
<b>Other income</b>		
Gain on sale of tangible fixed assets	(87)	-
<b>Total incoming resources</b>	<b>714,922</b>	<b>831,443</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Trustees' salaries	-	4,640
Trustees' social security	-	182
Trustees' pension contribution	-	232
Wages	272,712	276,516
Social security	14,210	16,844
Pensions	37,148	6,445
Rates and water	1,239	1,358
Insurance	6,931	6,628
Light and heat	14,350	8,769
Telephone	1,373	1,863
Postage and stationery	4,090	7,932
Church running costs	457	2,698
Youth and childrens' work	1,237	7,071
Publicity and advertising	10	300
Office expenditure	6,916	14,251
Property maintenance	34,695	26,488
Music and worship	7,825	10,709
Social and recreational	6,926	33,595
Ministerial and pulpit fees	8,652	14,825
Training and volunteers	2,323	5,706
Motor and travel costs	-	280
Tithe to Jubilee	46,315	27,684
Freehold property depreciation	70,870	69,427
Plant and machinery depreciation	110	236
Carried forward	<b>538,389</b>	<b>544,679</b>

This page does not form part of the statutory financial statements

**OASIS CHURCH COLLIERS WOOD****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Raising donations and legacies</b>		
Brought forward	<b>538,389</b>	544,679
Fixtures and fittings depreciation	<b>1,594</b>	2,126
Computer equipment	<b>1,700</b>	1,700
Bank loan interest	<b>6,239</b>	12,841
Bank charges	<b>1,780</b>	2,813
	<b>549,702</b>	564,159
<b>Other trading activities</b>		
Purchases	-	69
<b>Charitable activities</b>		
Grants to individuals	<b>40,342</b>	102,479
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	<b>7,500</b>	7,800
Auditors' remuneration for non audit work	-	283
Legal and professional fees	<b>1,161</b>	-
	<b>8,661</b>	8,083
Total resources expended	<b>598,705</b>	674,790
<b>Net income</b>	<b>116,217</b>	156,653

This page does not form part of the statutory financial statements