

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
OASIS COMMUNITY CHURCH ABERDARE**

Watts Gregory LLP
Chartered Accountants
Elfed House
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CARDIFF
County of Cardiff
CF23 8RS

OASIS COMMUNITY CHURCH ABERDARE

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FOR THE YEAR ENDED 31 MARCH 2022**

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OASIS COMMUNITY CHURCH ABERDARE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of Oasis Community Church Aberdare as stated in the Constitution are:

(a) The advancement of the Christian faith in accordance with the doctrines of the affinity.org.uk

and to the extent that the same do not conflict with this first object:

(b) For the benefit of the residents of Aberdare and the surrounding area, on the basis of equality of opportunity and in accordance with the law relating to discrimination, by associating together the said residents and the local authorities, voluntary and other organisations in a common effort, to advance education, promote good health and to provide facilities for recreational and other leisure time occupation, in the interests of social and spiritual welfare, with the object of improving the conditions of life for the residents; and

(c) The relief of poverty.

Significant activities

Significant activities undertaken during the year include various weekly services and meetings to facilitate Christian expression and teaching and various community focused activities including weekly children's/youth clubs, coffee mornings, parent and tots group and Pilates sessions as well as hosting the monthly women's Institute meetings.

Public benefit

The trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the commission.

The trustees have endeavoured to identify the needs within the community and establish and maintain its activities accordingly.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity's community focused initiatives are all well supported by the community. Significant growth is evident in each of the organised activities. A number of people have 'turned their lives around' and making better life choices due to the influence of the Charity.

FINANCIAL REVIEW

Financial position

The charity recorded income of £128,552 for the year and expenditure of £112,628, giving a surplus of £15,924.

Works on Oasis House continued during the year, £5,192 of property improvements were capitalised.

The charity was financially stable at the end of the period with £110,619 held in the bank.

Reserves policy

Reserves are held to allow for more strategic planning in relation to future development of building and facilities.

At 31 March 2022 the charity had total funds of £721,431 of these £33,861 related to restricted funds and a further £607,431 had been invested in fixed assets and £10,381 is held in a designated fund. Free reserves at the year end were £69,758.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Oasis Community Church Aberdare is constituted as a Charitable Incorporated Organisation (CIO) and is governed by its Constitution.

Recruitment and appointment of new trustees

Trustees are appointed by nomination to a meeting of the serving trustees, who give consideration as to the suitability of the nominee. The nominee may be appointed as a trustee by a resolution passed at a properly convened meeting of the serving charity trustees.

OASIS COMMUNITY CHURCH ABERDARE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number:
1159713

Principal address

Hirwaun Road
Trecynon
Aberdare
Mid Glamorgan
CF44 8ED

Trustees

JJ Richards
J Davies
C Walton Freeman
AG Richards
L Durkin

Chairman
Deputy Chairman
Secretary

Independent Examiner

Julia Mortimer FCCA
Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Approved by order of the Board of Trustees on 14th Oct 2022 and signed on its behalf by:


.....
J J Richards - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
OASIS COMMUNITY CHURCH ABERDARE**

Independent examiner's report to the trustees of Oasis Community Church Aberdare

I report to the charity trustees on my examination of the accounts of Oasis Community Church Aberdare (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable 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.

Julia Mortimer FCCA
Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Date: 11 October 2022

OASIS COMMUNITY CHURCH ABERDARE**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	122,316	-	122,316	91,650
Charitable activities					
Ministry outreach		4,504	-	4,504	1,208
Investment income	4	5	-	5	15
Other income		<u>1,727</u>	<u>-</u>	<u>1,727</u>	<u>1,548</u>
Total		<u>128,552</u>	<u>-</u>	<u>128,552</u>	<u>94,421</u>
EXPENDITURE ON					
Charitable activities					
Ministry outreach		112,628	-	112,628	67,781
NET INCOME		15,924	-	15,924	26,640
RECONCILIATION OF FUNDS					
Total funds brought forward		671,646	33,861	705,507	678,867
TOTAL FUNDS CARRIED FORWARD		<u>687,570</u>	<u>33,861</u>	<u>721,431</u>	<u>705,507</u>

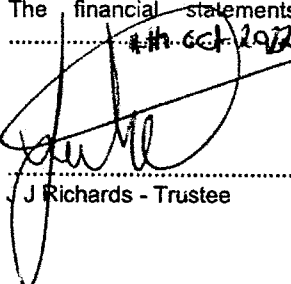
The notes form part of these financial statements

OASIS COMMUNITY CHURCH ABERDARE

**BALANCE SHEET
31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	607,431	-	607,431	603,717
CURRENT ASSETS					
Debtors	11	17,944	-	17,944	14,345
Cash at bank and in hand		<u>76,758</u>	<u>33,861</u>	<u>110,619</u>	<u>95,801</u>
		94,702	33,861	128,563	110,146
CREDITORS					
Amounts falling due within one year	12	(14,563)	-	(14,563)	(8,356)
NET CURRENT ASSETS		<u>80,139</u>	<u>33,861</u>	<u>114,000</u>	<u>101,790</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>687,570</u>	<u>33,861</u>	<u>721,431</u>	<u>705,507</u>
NET ASSETS		<u>687,570</u>	<u>33,861</u>	<u>721,431</u>	<u>705,507</u>
FUNDS	13				
Unrestricted funds				687,570	671,646
Restricted funds				<u>33,861</u>	<u>33,861</u>
TOTAL FUNDS				<u>721,431</u>	<u>705,507</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14th Oct 2022 and were signed on its behalf by:


J Richards - Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

Oasis Community Church Aberdare is a registered charity, registered in England and Wales under charity number 1159713. The governing document of Oasis Community Church Aberdare is its Constitution, and it is a Charitable Incorporated Organisation (CIO). The principal address is Hirwaun Road, Trecynon, Aberdare, Mid Glamorgan, CF44 8ED. The nature of the charity's operations and principal activities are disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the charity's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent to provide a 'true and fair' view. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

There have been no material departures from Financial Reporting Standard 102.

Going concern

The trustees are satisfied that despite the Coronavirus pandemic, it is appropriate for the charity's financial statements to be prepared on a going concern basis. The pandemic has resulted in a number of uncertainties arising and the trustees have taken steps to minimise the effect on the charity and will continue to do so. In the circumstances they have concluded that no adjustments or additional disclosures are required to the financial statements at this time.

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.

Donation income includes donations, gifts and grants that provide core funding or, are of a general nature and are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Investment income is recognised on a receivable basis.

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.

2. ACCOUNTING POLICIES - continued

Expenditure

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Tangible fixed assets

Fixed assets are initially recorded at cost.

Depreciation is provided at the following annual rates in order to write off each asset (less expected residual value) over its estimated useful life.

Freehold property	- 2% straight line
Improvements to property	- 2% straight line
Plant and machinery	- 25% straight line
Fixtures and fittings	- 12.5% straight line

Taxation

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

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade debtors and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

OASIS COMMUNITY CHURCH ABERDARE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****3. DONATIONS AND LEGACIES**

	2022	2021
	£	£
Donations	104,627	78,430
Gift aid	16,834	13,220
Donated goods and services	<u>855</u>	<u>-</u>
	<u>122,316</u>	<u>91,650</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>5</u>	<u>15</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Ministry outreach	<u>4,504</u>	<u>1,208</u>

6. SUPPORT COSTS

	Other	Governance costs	Totals
	£	£	£
Ministry outreach	<u>6,710</u>	<u>2,400</u>	<u>9,110</u>

Included in governance costs are fees amounting to £2,400 (2021 - £2,400) in respect of independent examination fees.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 or for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 or for the year ended 31 March 2021.

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	42,557	17,528
Other pension costs	<u>826</u>	<u>138</u>
	<u>43,383</u>	<u>17,666</u>

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

	2022	2021
	<u>3</u>	<u>1</u>
Support Staff		

No employees received emoluments in excess of £60,000.

OASIS COMMUNITY CHURCH ABERDARE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	91,650	-	91,650
Charitable activities			
Ministry outreach	1,208	-	1,208
Investment income	15	-	15
Other income	<u>1,548</u>	<u>-</u>	<u>1,548</u>
Total	<u>94,421</u>	<u>-</u>	<u>94,421</u>
EXPENDITURE ON			
Charitable activities			
Ministry outreach	67,781	-	67,781
NET INCOME	<u>26,640</u>	<u>-</u>	<u>26,640</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>645,006</u>	<u>33,861</u>	<u>678,867</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>671,646</u></u>	<u><u>33,861</u></u>	<u><u>705,507</u></u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2021	260,000	332,604	42,625
Additions	<u>-</u>	<u>5,192</u>	<u>3,229</u>
At 31 March 2022	<u>260,000</u>	<u>337,796</u>	<u>45,854</u>
DEPRECIATION			
At 1 April 2021	5,200	16,669	26,881
Charge for year	<u>5,200</u>	<u>6,652</u>	<u>8,207</u>
At 31 March 2022	<u>10,400</u>	<u>23,321</u>	<u>35,088</u>
NET BOOK VALUE			
At 31 March 2022	<u>249,600</u>	<u>314,475</u>	<u>10,766</u>
At 31 March 2021	<u>254,800</u>	<u>315,935</u>	<u>15,744</u>

OASIS COMMUNITY CHURCH ABERDARE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****10. TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2021	20,850	-	656,079
Additions	<u>7,764</u>	<u>10,432</u>	<u>26,617</u>
At 31 March 2022	<u>28,614</u>	<u>10,432</u>	<u>682,196</u>
DEPRECIATION			
At 1 April 2021	3,612	-	52,362
Charge for year	<u>2,666</u>	<u>178</u>	<u>22,903</u>
At 31 March 2022	<u>6,278</u>	<u>178</u>	<u>75,265</u>
NET BOOK VALUE			
At 31 March 2022	<u>22,336</u>	<u>10,254</u>	<u>607,431</u>
At 31 March 2021	<u>17,238</u>	<u>-</u>	<u>603,717</u>

In the year ended 31st March 2020 the premises at Oasis Church, Aberdare was legally transferred into the name of the charity at nil cost. The property has been recognised at its original cost of £135,000.

In the year ended 31st March 2020 the charity was gifted the legal transfer of a property and land at Penywuan, Aberdare. This property has been recognised at trustee valuation of £125,000. The trustees have no formal qualifications with regard to property valuation.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Income tax recoverable	16,807	13,220
Prepayments and accrued income	<u>1,137</u>	<u>1,125</u>
	<u>17,944</u>	<u>14,345</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	11,301	5,856
Other creditors	762	-
Accruals and deferred income	<u>2,500</u>	<u>2,500</u>
	<u>14,563</u>	<u>8,356</u>

OASIS COMMUNITY CHURCH ABERDARE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

13. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	671,646	15,924	(10,381)	677,189
Designated fund - Challenge Valleys	-	-	10,381	10,381
	671,646	15,924	-	687,570
Restricted funds				
Community Facilities Programme	33,861	-	-	33,861
TOTAL FUNDS	<u>705,507</u>	<u>15,924</u>	<u>-</u>	<u>721,431</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	128,552	(112,628)	15,924
TOTAL FUNDS	<u>128,552</u>	<u>(112,628)</u>	<u>15,924</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	645,006	26,640	671,646
Restricted funds			
Community Facilities Programme	33,861	-	33,861
TOTAL FUNDS	<u>678,867</u>	<u>26,640</u>	<u>705,507</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	94,421	(67,781)	26,640
TOTAL FUNDS	<u>94,421</u>	<u>(67,781)</u>	<u>26,640</u>

Welsh Government funding was received in the form of a **Community Facilities Programme Grant** to carry out external improvements to the property including provide a soft play area.

13. MOVEMENT IN FUNDS - continued

Transfers between funds

A transfer of £10,381 was made from the general fund to a new designated fund for Challenge Valleys, which represented the funds held in the Challenge Valleys current account at 31 March 2022.

14. RELATED PARTY DISCLOSURES

During the year, the charity received donations of £2,500 (2021: £2,500) from trustees and their close family.

Richard's Funeral Services Limited and A G and J J Richard's Partnership are related parties of the charity as both entities are controlled by the trustees, A G and J J Richards. During the year donation income of £5,000 (2021: £6,000) was received from Richard's Funeral Services Limited and £4,836 (2021: £4,200) was received from A G and J J Richard's Partnership.