

Charity registration number 1019626

Company registration number 02757764 (England and Wales)

**OASIS CHILDREN'S VENTURE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# OASIS CHILDREN'S VENTURE

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees and directors**

Mr Timothy Bowker  
Ms Catherine Atkin  
Ms Henrietta Boxer  
Mr Peter McNally  
Mr Andrew Sawdon  
Ms Katharyn White

**Secretary and trustee**

Mr Simon Pring

**Charity number**

1019626

**Company number**

02757764

**Registered office**

33 Priory Grove  
London  
SW8 2PD

**Auditor**

BGM Helmores Limited  
114a Cromwell Road  
Kensington  
London  
SW7 4AG

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# OASIS CHILDREN'S VENTURE

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 4
Independent auditor's report	5 - 7
Statement of financial activities	8 - 9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 24

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# OASIS CHILDREN'S VENTURE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2022

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The Trustees who are Directors for Company Law purposes, submit their annual report and the financial statements of Oasis Children's Venture for the year ended 31 March 2022.

#### **Structure, Governance and Management**

Oasis operates from three sites in Stockwell, London Borough of Lambeth. These are Oasis Nature Garden, Oasis Adventure Playground and Oasis Kart Track. An Inclusion project facilitates access to all three sites. We have taken over another site from London Borough of Lambeth to provide inclusion project.

Oasis Children's Venture is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1st April 1992. It is registered as a charity with the Charity Commission.

Trustees are elected at each Annual General Meeting and hold office only until the next following Annual General Meeting. Trustees are required to retire from office at each AGM, but are eligible for re-election.

The Trustees, who are also the directors for the purpose of company law and who served during the year are listed on the Legal and Administrative information page to these accounts.

New Trustees have an induction meeting with the Charity's Trustees to brief them on the business plan, current programme and financial performance of the charity. During the induction they meet key staff members and have the opportunity to observe various aspects of the charity's work.

New Trustees are also invited to an induction meeting where they have the opportunity to discuss any issues with the rest of the trustees.

The Trustees are encouraged to attend appropriate training events that will facilitate the undertaking of their role.

#### **Objectives and activities**

In planning, reviewing and undertaking the activities of the Charity for the year, the Trustees have taken account of the Charity Commission's guidance on public benefit.

The Objects of the Charity for the public benefit are:

- To provide recreational and leisure facilities for children and young people from the London Borough of Lambeth and neighbouring boroughs;
- To deliver innovative services that will enable young people and children to participate actively in the community.

In carrying out its provision of services and employment, Oasis adheres strictly to equal opportunities for all, irrespective of religion, race, disability or sexuality.

Oasis adopts a sustainable environment policy by bringing greenery to the city, through the transformation of derelict land, and through the creation and management of its three sites. Its aims at all projects are to provide and adapt facilities for all sections of the community through contributing to the regeneration of the green and built environment. It helps children to learn about nature and ecology in their city surroundings.

It aims to promote the understanding of the countryside and protect the existing animals and plants at its sites.

# OASIS CHILDREN'S VENTURE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### Achievements and performance

#### Oasisplay - 'transforming lives through play'

Oasisplay provides innovative and inclusive outdoor play and learning opportunities that enable disabled and non-disabled children and young people to lead happy, fulfilled lives and play positive roles in the community.

The following values underpin the delivery of all services for children and young people.

- **Inclusive - addressing inequality**
- **Collaborative - working together within the community**
- **Respect - valuing difference and diversity**
- **Openness - a willingness to try new things/ideas and approaches**

During the year all Oasisplay activities continued to be impacted by the COVID pandemic.

At the beginning of 2021 all services were closed in lockdown. By April 2021 a restricted service started up and the number of children we could support was very limited.

At this point the focus was on supporting the most vulnerable children and families; families with disabled children and those children who were at risk as a result of their individual circumstances.

As the year progressed and restrictions were lifted we were able to return to a normal service.

The legacy of the pandemic was that it was very challenging time to recruit to our new appointments and also our income generating activities had been completely undermined.

2021 was a huge year for Oasisplay as we mobilised the new contract to deliver services at Bolton Crescent Adventure Playground in Kennington. The contract was finally signed in July 2021 and we started bringing the playground back to life.

The service was able to get started with our first young people joining in January 2022. The service continues to grow as we increase our team of playworkers.

In order to manage an additional site, the management team grew with the addition of a Short Breaks Manager, a Family Support Manager and a Head of Access and Support. With this increase in capacity in the management team we could confidently move forward with plans for all projects.

During the year over 700 individual members took part in free open access play services at our four unique sites. A further 750 children and young people have visited over the year with their families, schools or as part of private group bookings.

All our services are fully inclusive and disabled children and young people are supported to take part in all Oasisplay has to offer. Our services include:

Nature Garden - forest school, environmental education, food growing and cooking for children, young people schools and the whole community.

Adventure Playground Stockwell - free play and volunteering opportunities for our diverse community

Karting Project - life skills, mechanic skills, volunteering, mentoring and driving for disadvantaged young people

Inclusion Project - supporting disabled children and young people to participate in all that Oasis has to offer

Volunteering Project - volunteering opportunities for NEET young people and the wider community.

Active Together - Free service for families encouraging children and parents to get 'active together'.

Adventure Playground Bolton Crescent - free play and volunteering opportunities for our diverse community

# OASIS CHILDREN'S VENTURE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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At the Nature Garden the under 5s environmental play sessions continue to be very popular.

Forest School Foragers group encourages children and families to forage for edible plants in the garden.

Schools and nurseries continue to make regular visits to the garden.

Weekly school visits are made by Allen Edwards Primary School, Larkhall Primary School and Michael Tippett School and College (for disabled young people and those with complex needs).

The Nature Garden is open four days per week after school for free play, and open on Saturdays for the whole community.

The Adventure Playground continues to offer a year round service for local children and young people. Free play in a stimulating and challenging outdoor environment is an opportunity for children to learn about the world about them, make friends and develop new skills and interests and aspirations.

The Right Track Project continues to be supported by Children in Need with further funding support from the Young Londoners Fund. As a result, we can continue to develop the mentoring and volunteering programmes for young people.

The Right Track Project works closely with over 120 young people at risk of being NEET and/or involvement in gang related activity every year. Young people learn kart mechanics and marshalling as well as having the opportunity to drive and make new friends in a positive and stimulating environment.

### **Financial review**

Income from charitable activities was £477,156 (2021 - £97,122). Other sources of funding amount to £Nil of restricted funds and £11,717 of unrestricted funds.

The main funders included The National Lottery Community Fund, London Borough of Lambeth, Sport England, Henry Smith's Charity, Young Londoners Fund, City Bridge Trust, BBC Children in Need and the Heritage Lottery Fund.

Total revenue expenditure for the year was £1,059,434.

Closing reserves at 31 March 2022 were £334,246 of unrestricted funds and £12,849 restricted funds. The unrestricted funds comprised a fixed asset fund of £143,531, and general funds of £190,715.

The trustees have reviewed the budget for the next 12 months and consider the charity has adequate resources to continue for the foreseeable future.

The trustees aim to build an unrestricted reserve equivalent to three month's salary costs, budgeted at approximately £137,100 for 2022/23. At 31 March 2022, the unrestricted reserve for the future operation of the Charity was £190,715 (2021 - £168,924).

# OASIS CHILDREN'S VENTURE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### Statement of trustees' responsibilities

The trustees, who are also the directors of Oasis Children's Venture for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Auditor

BGM Helmores Limited were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

### Public Benefit Statement

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. The public benefit of the Charity's activities are outlined under 'Objectives and Activities' above.

### Preparation of the Report

The report of the Trustees has been prepared taking advantage of the small companies exemption under Section 415A of the Companies Act 2006.

The trustees' report was approved by the Trustees.

.....  
Mr Simon Pring  
**Secretary**

Date: .....

# OASIS CHILDREN'S VENTURE

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF OASIS CHILDREN'S VENTURE

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#### Opinion

We have audited the financial statements of Oasis Children's Venture (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 March 2022 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.



# OASIS CHILDREN'S VENTURE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF OASIS CHILDREN'S VENTURE

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### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an auditor's report 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.

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

### **Extent to which our procedures are capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws and regulations that affect the Charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the tax legislation, Charities Act.
- We enquired of the trustees and reviewed trustees' meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place to ensure compliance.
- We gained an understanding of and evaluated the controls that the trustees have in place to prevent and detect fraud. We enquired of the members about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: income recognition, management override, misappropriation of assets.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.

# OASIS CHILDREN'S VENTURE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF OASIS CHILDREN'S VENTURE

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- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Other matters**

The comparative financial statements for the year ended 31 March 2021 are unaudited.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Paul Davis (Senior Statutory Auditor)**  
**for and on behalf of BGM Helmores Limited**

### **Chartered Accountants**

#### **Statutory Auditor**

114a Cromwell Road

Kensington

London

SW7 4AG

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BGM Helmores Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# OASIS CHILDREN'S VENTURE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 Unaudited £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	195,343	375,218	570,561	635,205
Charitable activities	4	320,660	156,496	477,156	97,122
Other income	5	11,717	-	11,717	113,841
<b>Total income</b>		<b>527,720</b>	<b>531,714</b>	<b>1,059,434</b>	<b>846,168</b>
<b><u>Expenditure on:</u></b>					
Raising funds	6	24,480	-	24,480	15,480
 <u>Charitable activities</u>					
Year ended 31 March	7	26,683	1,003,607	1,030,290	809,702
<b>Total charitable expenditure</b>		<b>26,683</b>	<b>1,003,607</b>	<b>1,030,290</b>	<b>809,702</b>
<b>Total expenditure</b>		<b>51,163</b>	<b>1,003,607</b>	<b>1,054,770</b>	<b>825,182</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>476,557</b>	<b>(471,893)</b>	<b>4,664</b>	<b>20,986</b>
Gross transfers between funds		(478,504)	478,504	-	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(1,947)</b>	<b>6,611</b>	<b>4,664</b>	<b>20,986</b>
Fund balances at 1 April 2021		336,193	6,238	342,431	321,445
<b>Fund balances at 31 March 2022</b>		<b>334,246</b>	<b>12,849</b>	<b>347,095</b>	<b>342,431</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# OASIS CHILDREN'S VENTURE

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year - unaudited

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<b><u>Income and endowments from:</u></b>				
Donations and legacies	3	195,299	439,906	635,205
Charitable activities	4	97,122	-	97,122
Other income	5	3,118	110,723	113,841
<b>Total income</b>		<u>295,539</u>	<u>550,629</u>	<u>846,168</u>
<b><u>Expenditure on:</u></b>				
Raising funds	6	15,480	-	15,480
 <u>Charitable activities</u>				
Year ended 31 March	7	60,456	749,246	809,702
<b>Total charitable expenditure</b>		<u>60,456</u>	<u>749,246</u>	<u>809,702</u>
<b>Total expenditure</b>		<u>75,936</u>	<u>749,246</u>	<u>825,182</u>
<b>Net incoming/(outgoing) resources before transfers</b>		219,603	(198,617)	20,986
Gross transfers between funds		(204,855)	204,855	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		14,748	6,238	20,986
Fund balances at 1 April 2020		321,445	-	321,445
<b>Fund balances at 31 March 2021</b>		<u>336,193</u>	<u>6,238</u>	<u>342,431</u>

# OASIS CHILDREN'S VENTURE

## BALANCE SHEET

AS AT 31 MARCH 2022

		2022		2021 Unaudited	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		143,531		167,269
<b>Current assets</b>					
Debtors	13	166,209		69,285	
Cash at bank and in hand		154,808		216,337	
		<u>321,017</u>		<u>285,622</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(117,453)</u>		<u>(110,460)</u>	
Net current assets			<u>203,564</u>		<u>175,162</u>
<b>Total assets less current liabilities</b>			<u><u>347,095</u></u>		<u><u>342,431</u></u>
<b>Income funds</b>					
Restricted funds			12,849		6,238
Unrestricted funds			334,246		336,193
			<u>347,095</u>		<u>342,431</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....

.....  
Mr Timothy Bowker  
**Trustee**

.....  
Ms Catherine Atkin  
**Trustee**

**Company registration number 02757764**

# OASIS CHILDREN'S VENTURE

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

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	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	24		(61,529)		103,859
<b>Net cash used in investing activities</b>			-		-
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(61,529)		103,859
Cash and cash equivalents at beginning of year			216,337		112,478
<b>Cash and cash equivalents at end of year</b>			<u>154,808</u>		<u>216,337</u>

# OASIS CHILDREN'S VENTURE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Charity information

Oasis Children's Venture is a private company limited by guarantee incorporated in England and Wales. The registered office is 33 Priory Grove, London, SW8 2PD.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# OASIS CHILDREN'S VENTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Play structures	10 years
Football pitch	10 years
Adventure Playground building	10 years
Walter Segal building	20 years
High Dependency Unit	10 years
Minibus	4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.



# OASIS CHILDREN'S VENTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the Oasis Children's Venture's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **Grant income receivable**

The charity receives grant income which cover a specific duration of time. Such grants are therefore spread over the time to which the grant has been allocated and funds utilised. Accordingly part of these grants may be deferred at the financial year end.

#### **Allocation of support costs**

The trustees have used judgement when allocating support and direct costs to its charitable activities based on specifically allocable costs and, in respect to salaries, on a time spent estimation basis.

# OASIS CHILDREN'S VENTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	195,343	375,218	570,561	195,299	439,906	635,205
<b>Donations and gifts</b>						
Sport England - Active Together	-	104,459	104,459	-	98,020	98,020
The National Lottery - Reaching Communities - Inclusion	-	71,247	71,247	-	72,878	72,878
Henry Smith's Charity	-	19,100	19,100	-	54,800	54,800
Young Londoners Fund - Karting	-	28,389	28,389	-	49,295	49,295
The National Lottery - Reaching Communities - APG	-	48,561	48,561	-	45,372	45,372
City Bridge Trust	-	40,975	40,975	-	35,408	35,408
BBC Children In Need	-	8,719	8,719	-	34,717	34,717
Heritage Lottery Fund	-	13,020	13,020	-	13,020	13,020
London Community Response (CBT)	-	21,564	21,564	-	21,564	21,564
William Wates Memorial Trust	-	-	-	-	8,984	8,984
Children in Need - Girls Space	-	-	-	-	2,498	2,498
Awards for All - Karting	-	10,000	10,000	-	-	-
Various grants	-	12,801	12,801	-	3,350	3,350
London Borough of Lambeth/Young Lambeth Co-op	69,444	-	69,444	82,308	-	82,308
London Community Response (TNLCF)	-	-	-	61,766	-	61,766
Walcot Foundation	24,686	-	24,686	24,602	-	24,602
Charlie Chaplin Fund	30,667	-	30,667	-	-	-
Lambeth HAF - Summer	29,969	-	29,969	-	-	-
Garfield Weston	3,333	-	3,333	16,667	-	16,667
Blenheim Forage	17,299	-	17,299	-	-	-
Donations	14,820	-	14,820	7,378	-	7,378
Just Giving Donations	-	-	-	1,085	-	1,085
Access to work	4,225	-	4,225	975	-	975
UK Online Giving Foundation	-	-	-	468	-	468
Other	900	-	900	50	-	50
	195,343	375,218	570,561	195,299	439,906	635,205

# OASIS CHILDREN'S VENTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 4 Charitable activities

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Bookings and membership income	477,156	97,122
Analysis by fund		
Unrestricted funds	320,660	97,122
Restricted funds	156,496	-
	477,156	97,122

Under Section 37 of the Government and Housing Act, the Charity is required to report specifically on grants from London Councils. The note above shows the details of income received from the London Borough of Lambeth. All grants received from the London Borough of Lambeth had been fully spent by the year end. The funds were spent on providing play services.

### 5 Other income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Other income	11,717	3,118	110,723	113,841

### 6 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Fundraising and publicity</u>		
Fundraising consultants	24,480	15,480
	24,480	15,480

# OASIS CHILDREN'S VENTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 7 Charitable activities

	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Share of support costs (see note 9)	1,020,540	809,702
Share of governance costs (see note 9)	9,750	-
	<u>1,030,290</u>	<u>809,702</u>
<b>Analysis by fund</b>		
Unrestricted funds	26,683	60,456
Restricted funds	1,003,607	749,246
	<u>1,030,290</u>	<u>809,702</u>

# OASIS CHILDREN'S VENTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 8 Charitable activities

	Unrestrict ed funds	Restricted funds	31 Mar 22	31 Mar 21
	£	£	£	£
<b>CHARITABLE ACTIVITIES</b>				
Karting Project	-	163,703	163,703	137,694
Nature Garden	-	185,056	185,056	150,678
Adventure Playground	-	125,604	125,604	164,007
Inclusion Project	-	272,453	272,453	205,085
Active Together Project	-	113,144	113,144	91,782
Bolton Crescent	-	143,647	143,647	-
General Funds - Central Administration	26,683	-	26,683	60,456
	<b>26,683</b>	<b>1,003,607</b>	<b>1,030,290</b>	<b>809,702</b>
<b>For the year ended 31 March 2021</b>	60,456	749,246		809,702

	Direct Costs	Allocate Support Costs	31 Mar 22 Total	31 Mar 21 Total
	£	£	£	£
<b>Restricted Funds</b>				
<b>Charitable activities - allocation of central costs</b>				
Karting Project	138,305	25,398	163,703	137,694
Nature Garden	151,191	33,865	185,056	150,678
Adventure Playground	66,341	59,263	125,604	164,007
Inclusion Project	272,453	-	272,453	205,085
Active Together Project	104,678	8,466	113,144	91,782
Bolton Crescent	118,249	25,398	143,647	
General Funds - Central Administration	179,073	(152,390)	26,683	60,456
	<b>1,030,290</b>	<b>-</b>	<b>1,030,290</b>	<b>809,702</b>

# OASIS CHILDREN'S VENTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	740,791	-	740,791	603,741	-	603,741
Depreciation	23,738	-	23,738	23,738	-	23,738
Insurance (excluding minibus)	17,575	-	17,575	12,847	-	12,847
Recruitment costs	5,184	-	5,184	689	-	689
Telephone	3,432	-	3,432	2,644	-	2,644
Water	956	-	956	2,286	-	2,286
Postage and Stationary	3,532	-	3,532	928	-	928
Project running costs	212,662	-	212,662	107,988	-	107,988
Minibus	1,076	-	1,076	1,734	-	1,734
Light and heat	11,594	-	11,594	6,107	-	6,107
Independent Examiner's remuneration	-	-	-	6,000	-	6,000
Death in service	-	-	-	6,000	-	6,000
Employment Compensation	-	-	-	35,000	-	35,000
Audit fees	-	9,750	9,750	-	-	-
	<u>1,020,540</u>	<u>9,750</u>	<u>1,030,290</u>	<u>809,702</u>	<u>-</u>	<u>809,702</u>
Analysed between Charitable activities	<u>1,020,540</u>	<u>9,750</u>	<u>1,030,290</u>	<u>809,702</u>	<u>-</u>	<u>809,702</u>

Governance costs includes payments to the auditors of £9,750 (2021- £Nil) for audit fees.

### 10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the company during the year.

### 11 Employees

The average monthly number of full time equivalent employees during the year was:

	2022 Number	2021 Number
	23	19
	<u>23</u>	<u>19</u>

# OASIS CHILDREN'S VENTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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11 Employees	(Continued)	
Employment costs	2022	2021
	£	£
Wages and salaries	685,826	566,079
Social security costs	43,861	29,706
Other pension costs	11,104	7,956
	<u>740,791</u>	<u>603,741</u>

There were no employees whose annual remuneration was more than £60,000.

# OASIS CHILDREN'S VENTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

### 12 Tangible fixed assets

	High Dependency Unit £	Play Structures £	Minibus £	Buildings £	Football Pitch £	Total £
<b>Cost</b>						
At 1 April 2021	59,340	32,565	33,701	237,633	63,470	426,709
At 31 March 2022	59,340	32,565	33,701	237,633	63,470	426,709
<b>Depreciation and impairment</b>						
At 1 April 2021	35,604	17,065	33,701	154,029	19,041	259,440
Depreciation charged in the year	5,934	3,000	-	8,457	6,347	23,738
At 31 March 2022	41,538	20,065	33,701	162,486	25,388	283,178
<b>Carrying amount</b>						
At 31 March 2022	17,802	12,500	-	75,147	38,082	143,531
At 31 March 2021	23,736	15,500	-	83,604	44,429	167,269



# OASIS CHILDREN'S VENTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 13 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	31,197	28,725
Other debtors	127,604	35,027
Prepayments and accrued income	7,408	5,533
	<u>166,209</u>	<u>69,285</u>

### 14 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Other taxation and social security		20,861	5,951
Deferred income	15	72,853	74,553
Trade creditors		13,989	23,956
Accruals and deferred income		9,750	6,000
		<u>117,453</u>	<u>110,460</u>

### 15 Deferred income

	2022	2021
	£	£
Other deferred income	<u>72,853</u>	<u>74,553</u>

Deferred income is included in the financial statements as follows:

	Brought Forward	Released in the year	Deferred in the year	Carried Forward
	£	£	£	£
Heritage Lottery Fund	13,020	(13,020)	-	-
Henry Smith - Inclusion	-	-	9,550	9,550
Garfield Weston - Overhead	3,333	(3,333)	-	-
City Bridge Trust - Nature Garden	5,950	(5,950)	9,811	9,811
London Community Response Fund (CBT) - Karting	21,564	(21,564)	-	-
LBL - Accessible Sensory Garden - APG	8,000	(8,000)	-	-
The National Lottery Community Fund - APG	22,686	(22,686)	16,492	16,492
Locality - Nature Garden			12,000	12,000
Portal Trust - Karting			25,000	25,000
	<b>74,553</b>	<b>(74,553)</b>	<b>72,853</b>	<b>72,853</b>

# OASIS CHILDREN'S VENTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 16 Retirement benefit schemes

##### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £11,104 (2021 - £7,956).

#### 17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	143,531	-	143,531	167,269	-	167,269
Current assets/(liabilities)	190,715	12,849	203,564	168,924	6,238	175,162
	<u>334,246</u>	<u>12,849</u>	<u>347,095</u>	<u>336,193</u>	<u>6,238</u>	<u>342,431</u>

#### 18 Statement of funds

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
<b>Restricted funds</b>					
Karting Project	-	68,672	(163,703)	95,031	-
Nature Garden	-	126,425	(185,056)	58,631	-
Adventure Playground	-	30,686	(125,604)	94,918	-
Inclusion Project	-	44,975	(272,453)	227,478	-
Active Together	6,238	104,460	(113,144)	2,446	-
Bolton Crescent	-	156,496	(143,647)		12,849
	<b>6,238</b>	<b>531,714</b>	<b>(1,003,607)</b>	<b>478,504</b>	<b>12,849</b>
<b>Unrestricted funds</b>					
Designated funds -					
Fixed asset fund	167,269	-	-	(23,738)	143,531
General funds	168,924	527,720	(51,163)	(454,766)	190,715
<b>TOTAL FUNDS</b>	<b>£ 342,431</b>	<b>£1,059,434</b>	<b>£(1,054,770)</b>	<b>-</b>	<b>£ 347,095</b>

#### 19 Designated Funds

In accordance with Charities SORP FRS 102, the fixed assets of an organisation are considered to be not easily realisable and therefore should not be represented by general funds. The balance carried forward is equal to the year end net book value of fixed assets.

# OASIS CHILDREN'S VENTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 20 Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

The Karting Project operates a karting track which is available to local young people, where they can develop skills in driving, mentoring and volunteering.

The Nature Garden is an environmental project aimed at younger children. It offers forest school, environmental education, and food growing to children and the local community. It is available to groups from schools and nurseries, as well as individual children.

The Adventure Playground offers free play in a safe environment to children, and volunteering opportunities.

The Inclusion Project supports disabled children and young people, and enables them to participate in all the Oasis activities.

The Active Together Project provides free active sports sessions for families.

Some projects were not adequately financed by restricted grants. In these cases unrestricted funds have been used to subsidise the activity.

#### 21 Commitments

During the year, the Charity occupied three play sites, the Nature Garden, the Adventure Playground and the Karting Track. The main office is based on the Adventure Playground site.

The Active Together Project is delivered at Oasis sites and at Triangle Adventure Playground.

#### 22 Contingent liabilities

The trustees are not aware of any contingent liabilities.

#### 23 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

24 Cash generated from operations	2022 £	2021 £
Surplus for the year	4,664	20,986
Adjustments for:		
Depreciation and impairment of tangible fixed assets	23,738	23,738
Movements in working capital:		
(Increase)/decrease in debtors	(96,924)	18,649
Increase/(decrease) in creditors	8,693	(834)
(Decrease)/increase in deferred income	(1,700)	41,320
<b>Cash (absorbed by)/generated from operations</b>	<b>(61,529)</b>	<b>103,859</b>