

Registered number: 02818823
Charity number: 1026487

OASIS CHARITABLE TRUST
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

OASIS CHARITABLE TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report (incorporating a Directors' report)	2 – 9
Independent auditor's report	10 – 12
Statement of financial activities	13
Balance sheet	14
Notes to the financial statements	15 – 23

OASIS CHARITABLE TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2020**

Directors	D F Bright M McAllister G J Mungeam N Salisbury J A Smith C M Taylor (appointed 30/09/2020) P J Warland
Company number	02818823
Charity number	1026487
Registered office	1 Kennington Road London SE1 7QP
Company Secretary	D J Parr
Chief Executive Officer	D J Parr
Independent Auditor	Mercer & Hole 21 Lombard Street London EC3V 9AH

OASIS CHARITABLE TRUST

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATION A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2020

The Directors (who are also trustees of the charity for the purposes of the Charities Act) present their annual report together with the audited financial statements of Oasis Charitable Trust (company "OCT") for the year ended 31 August 2020. The Directors confirm that the annual report and financial statements of the company comply with the Companies Act 2006 and Charities Act 2011, the requirements of the company's governing document and the provisions of the Charities SORP 2019 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

a. Constitution

Oasis Charitable Trust's (OCT) objects are the advancement of Christianity; the advancement of education; the advancement of health and the preservation and protection of public health generally; the relief of persons who are in need, hardship or distress and the prevention and relief of poverty.

The Directors have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. In particular, the Directors consider how planned activities will contribute to the aims and objectives they have set. The main activities undertaken to further OCT's purposes for the public benefit are explained later in this report.

OCT is governed by its Memorandum and Articles of Association of 18 May 1993. OCT is controlled by the Directors who are Trustees and Oasis International Association is the only member of the company. OCT does not have share capital.

Directors are appointed by the members in a general meeting for a term of three years and may serve for a maximum of three terms of office.

b. Method of appointing Directors

New Directors are appointed by the Board. Their appointment is subject to approval at a General Meeting as detailed above.

The Directors meet six times a year.

c. Policies adopted for the induction and training of Directors

An induction programme is made available to new Directors which enables them to gain a full understanding of the vision, mission, ethos, values, strategy and activity of OCT. The induction programme includes engaging with OCT's subsidiaries, visits to OCT's projects and training in the responsibilities of charity trustees as well as the governance approach adopted by the Board.

d. Organisational structure and decision making

The Directors have delegated day to day management of the company to the CEO but retain responsibility for major strategic and governance decisions.

Company secretary and Company Registrations:

Mr Dave Parr was appointed Company Secretary on 26 July 2018. The Company's registered office is 1, Kennington Road, London SE1 7QP.

OCT is a company limited by guarantee, whose registered number is 2818823. It is also a registered charity, number 1026487.

Governance Structure

These accounts are for OCT as a standalone company. On 1st September 2016 a new company (Oasis International Association, OIA), became the parent of the group and therefore OIA will prepare consolidated accounts which will include OCT and its subsidiaries (which OCT remains direct parent of), Oasis Community Learning, Oasis Community Housing, Oasis College of Higher Education and Oasis Community Partnerships.

OASIS CHARITABLE TRUST

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATION A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2020

As well as these subsidiaries, OCT also has its own activities which includes providing support services to the other entities in the group. The direct activities of OCT are known by the name 'Oasis UK' (OUK).

Boards of all subsidiary companies are responsible for the governance of those companies and they are accountable to the Board of OCT in performing that role.

In addition, OCP is the parent of a number of Hub Companies. All are companies limited by guarantee and registered charities with the exception of Oasis UK Trading Ltd. These companies work within a specific location and are intended to provide a base for developing local community projects funded from local resources. Fifteen of the Hub companies were active during this year and their results are consolidated within OCP.

The Board of OCT has adopted the Carver governance model and has continued to develop and build on this during the past year.

e. Remuneration of Key Management Personnel

The key management personnel of the Trust comprise the trustees and senior management team. The pay for all senior staff follow the pay scales of the group which are evaluated according to the responsibilities of the post, with set grades and increments of pay. The pay of each of the group Chief Executives is benchmarked with charities of comparable scale and reach and approved by the Boards.

f. Going concern

The Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The Directors have considered the risks, including the impact of Covid-19, and these include the ability for the charity to carry out its activities in an environment where social distancing rules are expected to be in force for some time. The Directors have confirmed that the major sources of grant funding are committed and the delivery of the activities can be adjusted to ensure that guidelines around social distancing can still be applied. Furthermore, the Directors are confident that costs will only be incurred to the extent that income is secured. The Directors are confident that the charity has adequate resources to continue operating for the foreseeable future and, for this reason, the Directors continue to adopt the going concern basis in preparing the accounts.

g. Internal Control and Risk Management

The Company has systems and procedures in place to assess and manage risk. The Directors review the assessment of risk on a regular basis, adding additional risks as the Company develops and ensures it has in place appropriate controls to mitigate the potential impact of the risks identified.

The Directors consider the key risks faced by the Company to be:

- Uncertainty over future income streams.
 - The risks and impact of Covid-19 has been assessed by the Directors and there is very little effect on the overall forecast position of the charity for the next 12 months. Social distancing measures have been put in place and staff are currently able to work from home. The trust has been able to raise funds through an emergency appeal and Covid-19 does not put the sustainability or financial performance at risk.
 - OCT provides service support to its subsidiaries and hubs and therefore is dependent on continued income within its subsidiaries so that the service charge can be levied. All of the subsidiaries are in a healthy position and this is not considered a significant issue at present.
 - Where subsidiaries are dependent on public sector finance they are reliant on these for continuing operations. The pressure on the public purse will affect these operations and so the directors have in place a longer term planning process to ensure longer term viability.
 - Donated income streams are affected by the support from the traditional Oasis donor base. The directors monitor and refresh the fundraising strategy regularly and believe that this will mitigate this risk.

OASIS CHARITABLE TRUST

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATION A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2020

STRATEGIC REPORT

Vision, Mission and Strategy

Vision

Oasis' vision is for community – a place where everyone is included, contributing and reaching their God-given potential.

Mission

Oasis is committed to working in an inclusive, integrated, empowering and comprehensive way so that all people experience wholeness and fullness of life.

Strategy

Locally, in each place that Oasis operates, Oasis exists to transform communities so that they are healthy.

A healthy community is one that is characterised by trust, safety, cohesion, mutual support, vibrancy, health and opportunity, and an increasing capacity to address its own issues.

Oasis' model of community transformation is the Oasis Hub. A Hub is a Christ-centered place of activity that provides integrated, high quality and diverse services to benefit the whole person and the whole community. This is achieved by bringing together the Oasis ethos and values, local and national resources and expertise and working together in and with local partnerships, to meet the needs of the local community.

In addition to supporting individual communities to thrive, Oasis also seeks to ensure that all its work is characterised by inclusion. In particular, we seek to support those who have been excluded back into healthy community where they can find wholeness and fullness of life.

The aim of Oasis Charitable Trust and the national teams of Oasis Community Learning, Oasis Community Housing and Oasis Community Partnerships is to support and serve the Oasis Hubs and to ensure that we help those who have been isolated into supportive community.

The key ways in which OCT conducts this role is as follows:

- To ensure that the national group of organisations is governed well and in accordance with Oasis theology and ethos
- To maintain the cohesion of the family of Oasis organisations in the UK by ensuring that the Oasis vision, mission and ethos is understood and implemented across the group of organisations
- To lead the integration of work across the subsidiaries and to grow and develop Oasis Hubs – the Oasis model of community transformation
- To promote the corporate message of Oasis

OASIS CHARITABLE TRUST

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATION A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance

Oasis Charitable Trust exists to:

1. Act as the parent organisation of the UK national subsidiaries (Oasis Community Learning [OCL], Oasis Community Housing [OCH], Oasis Community Partnerships [OCP] and Oasis College of Higher Education [OCHE]), developing and coordinating the Oasis UK Group Strategy
2. Provide services to the UK national subsidiaries and to ensure good governance across the UK family of charities
3. Operate effectively as an organisation

These responsibilities can be broken down as follows:

1. To act as the parent organisation of the UK national subsidiaries, developing and coordinating Oasis' UK Joint Strategy
 - To facilitate, approve and oversee the strategy for Oasis in the UK and to hold the UK group of organisations accountable for progress against the strategy
 - To encourage the subsidiary organisations, that make up the Oasis group of organisations in the UK, to commit to the strategy and work together in a joined-up way
 - To measure impact against the group strategy and to communicate the societal implications of this holistic way of working
2. To be a service deliverer to the UK national subsidiaries
 - To act as a parent board for the subsidiaries
 - To manage relationships with all the subsidiary boards in the context of a joint commitment to the shared purpose of Oasis, as expressed in the Intra-Group Agreement
 - To ensure good governance of the group as a whole through responsibility for the sub-committee structure and to encourage and promote good governance in each subsidiary
3. To operate effectively as an organisation
 - To have direct responsibility for OCT finances and associated fundraising
 - To create a sense of a UK family for staff and volunteers
 - To ensure that the UK subsidiaries effectively communicate between each other
 - To be the employer of the UK staff team
 - To appoint the OCT Executive and oversee its work

Throughout 2019/20, OCT has refreshed the Oasis UK Group Strategy in coordination with Oasis Community Housing, Oasis Community Learning and Oasis Community Partnerships. We have made progress in the following areas:

- Our community teams, led by Oasis Community Partnerships have had an incredibly important year. Not only were we able to support children, young people and families through the Covid-19 pandemic by offering emergency food and pastoral services for those in acute need, we have also launched a range of new innovative services including new youth work provision with the Metropolitan Police, new food pantries and a large number of employability schemes. Through the year, the team have also supported thousands of people through school holidays. Our Summer Sessions provided over 26,000 meals to those in greatest need through August as well as 753 different children and youth activities to support those pupils who had received interrupted education through the lockdown.

OASIS CHARITABLE TRUST

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATION A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2020

- Our housing team has continued to support extremely vulnerable people who are at risk of homelessness. We have added depth to our current provision and, through the second half of the year, were able to prioritise services to meet critical need through the lockdown. We have also continued to plan towards embedding new housing provision in our existing Hub communities and have a detailed plan for expansion in place for 2020/21.
- Our academies, led by Oasis Community Learning, have had an important year, not least as they have sought to ensure quality education throughout the Covid-19 pandemic. On the 18th March 2020, the Education Secretary Gavin Williamson, announced that all schools would close from 20th March due to the risk to health and safety of children and staff. Schools were however required to remain open to provide care for the children of key workers and those deemed vulnerable. All Oasis academies closed as instructed, and swiftly made provision available for key worker children and vulnerable children, as well as establishing a voucher scheme to provide food to those students that would normally receive free school meals.

Oasis academies reopened in phases in June ahead of the summer holidays for primary pupils in Reception, Year 1 and Year 6, and for secondary students in Year 10 and Year 12. All other students were supported remotely.

All public examinations were cancelled, including SATs, GCSEs, and A-levels.

Oasis Community Learning's overriding approach throughout was to prioritise the health and safety of all Oasis students and staff. During school closures and re-opening, Oasis was focused on both the wellbeing of all with regards to the threats posed by coronavirus, and what could be done to limit the impact on students having been absent for school for such long periods. Our response to the pandemic will continue to be critical through 2020/21.

- We have further developed our innovation function within the group, seeking to grow work that adds depth, breadth and sustainability to our existing interventions. Through the year, the innovation function has begun to work alongside the Ministry of Justice to develop the UK's first Secure School. This cutting edge project seeks to completely remodel youth justice in the UK. This policy vision for a new system of care and rehabilitation, put forward by the Ministry of Justice, focuses on creating provision that places education, care and health at its core so that children who have offended can move on to lead positive and productive lives. We have also begun an exciting partnership with Crystal Palace Football Club, whereby Oasis is providing educational support to young players who are part of their training programme at their Football Academy.
- We have further developed the impact measurement function across our community work, with a view to analysing our joint community, education and housing impact in future years. Through the year, we have embedded new systems and have a detailed view of community impact in our hubs, which complements the educational progress data generated by our Academies. We published a community work impact report for 2019/20, with a view to producing a group report in 2020/21.
- We remodelled our national communications and fundraising functions. Through the year, a restructure process was completed and we have now prioritised new corporate communications and supporter relations resource. In 2019/20, we were generously supported by our donors as we looked to expand our provision in vulnerable communities in response to the Covid-19 pandemic. The support we received allowed us to offer emergency support to some of the most disadvantaged communities in the UK. Through the year and in particular through the Covid-19 pandemic, we have communicated in the national media on a wide range of issues including community transformation, youth justice, education and the impact of Covid, homelessness provision, Equality, Diversity and Inclusion and much else.
- We have continued to invest in staff development, wellbeing and ethos work across our subsidiaries and have developed new structures and systems to ensure that we are embedding our culture across the entire organisation.

OASIS CHARITABLE TRUST

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATION A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2020

- Developing the cross working of the national subsidiary boards. We have developed new mechanisms for the subsidiary boards to work together including instituting an annual all-Oasis trustees meeting involving trustees from across the Oasis family. We have also developed a termly Oasis UK Leadership Team and Board Chairs meeting in order to support our integrated mission.
- Hub Councils were launched in 18/19 as our new local community ownership mechanism. Through 19/20, we have grown the model across the Oasis family and are now developing rich opportunities for local community members to be involved in shaping the direction of Oasis in the UK.
- Our services teams are an essential part of our infrastructure. They provide a crucial day-to-day role and they also undertake initiatives designed to improve service or to realise efficiencies, freeing up resources for other investment. In particular, we have continued to provide quality HR, finance and governance support across the Oasis family.

Plans for the future

Key objectives for 2020/21 include:

1. To make significant progress in fulfilling the objectives outlined in the Oasis UK Group Strategy:
 - Further developing our integrated approach and growing team structures that allow even more cross working.
 - Growing our Hub Councils and our community movement in order that more people are able to shape and support our work.
 - Growing new supported housing within our Hub communities. We intend to focus on two areas of the country in the first instance.
 - Developing our mission by expanding our work in youth justice and healthcare. In particular, continuing to work on the development of Oasis Restore, the UK's first secure school.
 - Embedding our ethos, formation and learning programmes and working with staff across the subsidiaries to ensure that all training supports our organisational objectives.
 - Growing our communications function, ensuring that we have appropriate group resource and that communications teams in each of the subsidiaries are working in a coordinated manner.
2. To continue to lead, manage and support the development of Oasis Hubs – the primary purpose of Oasis Charitable Trust.
3. To continue to operate effectively as an organisation and as an employer.

Financial review

Total income for the year ended 31 August 2020 amounted to £1,092,016 (2019: £473,779). Charitable expenditure is £1,129,344 (2019: £509,880). Overall, a deficit of £37,328 (2019: deficit of £36,101) is reported for the year.

The funds at year-end are £161,907 (2019: £199,235), which is all unrestricted funds (2019: unrestricted funds of £199,235).

There were many funding sources for the various projects and teams during the year. The funding and projects all support the key objectives of the charity.

OASIS CHARITABLE TRUST

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATION A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2020

Reserves

OCT have a reserves policy which is set within the guidance issued by the Charity Commission and they have adopted policies to set aside sufficient reserves. Free reserves should be held to guard against unexpected downturns in financial performance. Free reserves are defined as unrestricted funds less designated funds less tangible fixed assets and investments. OCT Board have agreed a reserve of £150,000. At 31 August 2020, free reserves are £161,907 (2019: £199,235).

Statement of Directors' responsibilities

The Directors (who are also trustees of Oasis Charitable Trust for the purposes of charity law) are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OASIS CHARITABLE TRUST

(A company limited by guarantee)

**TRUSTEES' REPORT (INCORPORATION A DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2020**

Provision of information to auditors

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any information needed by the charitable company's auditor in connection with preparing their report and to establish that the charitable company's auditor is aware of that information.

Auditors

BDO LLP has resigned as auditor and the directors have appointed Mercer & Hole as auditor in their place. Mercer & Hole has indicated its willingness to continue in office.

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report, was approved by the Directors on 13 January 2021 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'M McAllister', written in a cursive style.

M McAllister
Director

OASIS CHARITABLE TRUST

(A company limited by guarantee)

Independent Auditor's Report to the Members of Oasis Charitable Trust FOR THE YEAR ENDED 31 AUGUST 2020

Opinion

We have audited the financial statements of Oasis Charitable Trust (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet 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, including FRS 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 August 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 Auditor's 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 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 audit opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 auditor's report 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.

OASIS CHARITABLE TRUST

(A company limited by guarantee)

Independent Auditor's Report to the Members of Oasis Charitable Trust FOR THE YEAR ENDED 31 AUGUST 2020

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Trustees' Report (which includes the Directors' Report prepared for the purposes of Company Law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

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 Directors' Report or the Trustees' Report.

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, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' Report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors of the charitable company 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 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.

OASIS CHARITABLE TRUST

(A company limited by guarantee)

**Independent Auditor's Report to the Members of Oasis Charitable Trust
FOR THE YEAR ENDED 31 AUGUST 2020**

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 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 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.

Helen Cain, *Senior Statutory Auditor*

For and on behalf of Mercer & Hole, Statutory Auditor

Mercer & Hole is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

21 Lombard Street
London
EC3V 9AH

Date 15 February 2021

OASIS CHARITABLE TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Donations and legacies	2	391,450	228,376	619,826	117,605
Other income	3	209	-	209	2,841
Charitable activities	4	471,981	-	471,981	353,333
TOTAL INCOME		863,640	228,376	1,092,016	473,779
EXPENDITURE ON:					
Charitable activities	5	900,968	228,376	1,129,344	509,880
TOTAL EXPENDITURE		900,968	228,376	1,129,344	509,880
NET EXPENDITURE FOR THE YEAR, BEING NET MOVEMENT IN FUNDS		(37,328)	-	(37,328)	(36,101)
<i>Total funds at 1 September 2019</i>		<i>199,235</i>	<i>-</i>	<i>199,235</i>	<i>235,336</i>
TOTAL FUNDS AT 31 AUGUST 2020		161,907	-	161,907	199,235

The notes on pages 15 to 23 form part of these financial statements.

OASIS CHARITABLE TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 02818823

BALANCE SHEET
AS AT 31 AUGUST 2020

		2020		2019	
	Note	£	£	£	£
CURRENT ASSETS					
Debtors	9	139,055		119,527	
Cash at bank and in hand		<u>176,196</u>		<u>191,214</u>	
		315,251		310,741	
CREDITORS: amounts falling due within one year	10	<u>(153,344)</u>		<u>(111,506)</u>	
NET CURRENT ASSETS			<u>161,907</u>		<u>199,235</u>
NET ASSETS			<u>161,907</u>		<u>199,235</u>
CHARITY FUNDS					
Restricted funds	11		-		-
Unrestricted funds	11		<u>161,907</u>		<u>199,235</u>
TOTAL FUNDS	11		<u>161,907</u>		<u>199,235</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board on 13 January 2021 and were signed on its behalf by:



M McAllister
 Director

The notes on pages 15 to 23 form part of these financial statements.

OASIS CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Under Section 400 of the Companies Act 2006, Oasis Charitable Trust has taken advantage of the exemption not prepare consolidated accounts as it results and its results of its subsidiaries are included within its ultimate parent company, Oasis International Association. Information on the parent entity of Oasis Charitable Trust can be found in note 15.

1.2 Company status

The company is a company limited by guarantee, incorporated and domiciled in the UK and is a public benefit entity. Oasis International Association Limited is the sole member of the company. The address of the registered office is 1 Kennington Road, London, SE1 7QP. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. Details of the principal activities of the company are given within the Trustees' Report. The accounts have been prepared in GBP and have been rounded to the nearest pound.

1.3 Going concern

The Directors have considered the risks to the charity, including the impact of Covid-19, and these include the ability for the charity to carry out its activities in an environment where social distancing rules are expected to be in force for some time. The Directors have confirmed that group charges will be received as members of the group have the ability to continue to pay the recharges. In addition, regular donations and major sources of grant funding are committed. The delivery of the support activities can be adjusted to ensure that guidelines around social distancing can be applied. Furthermore, the Directors are confident that costs will only be incurred to the extent that income is secured. The Directors are confident that the charity has adequate resources to continue operating for the foreseeable future and, for this reason, the Directors continue to adopt the going concern basis in preparing the accounts.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

1.5 Income

All income included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy and the likelihood of receipt of the income is probable. The income includes gifts and donations, fees receivable and grants. Fees receivable are accounted for in the period in which the service is provided.

1.5.1 Government Grants

Where no performance conditions relating to the receipt of the grant, the grant revenue is recognised when received.

OASIS CHARITABLE TRUST

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of providing the national services and for activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are those functions that assist the work of the charity but do not directly fund charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support OCT's operations and activities.

Grants are accounted for when payable by the charity in the year to which they relate.

1.7 Pensions

The Company operates a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Creditors and provisions

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial instruments

The company 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. Financial assets held at amortised cost comprise cash and bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors.

OASIS CHARITABLE TRUST
(A company limited by guarantee)

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

1.12 Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the directors, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Gifts and Donations	362,950	77,296	440,246	117,605
Grants	8,500	151,080	159,580	-
Legacies	20,000	-	20,000	-
	391,450	228,376	619,826	117,605

3. OTHER INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Event fees	-	-	-	2,615
Interest income	209	-	209	226
	209	-	209	2,841

OASIS CHARITABLE TRUST
(A company limited by guarantee)

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

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Invoiced services	43,069	-	43,069	-
Group service income	428,912	-	428,912	353,333
	471,981	-	471,981	353,333

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	<i>Total 2019 £</i>
Wages and salaries	405,273	57,021	462,294	258,606
National insurance	41,314	5,671	46,985	22,720
Pension cost	29,965	3,991	33,956	17,264
Travel & subsistence	5,539	2,824	8,363	4,092
Property rent	7,072	-	7,072	10,623
Communication costs	3,017	-	3,017	2,625
Bank charges	6,739	-	6,739	3,242
Office costs	4,016	-	4,016	3,955
Insurance	22,991	-	22,991	25,366
Grants payable	131,087	57,465	188,552	-
Sundry expenses	169,626	30,693	200,319	118,009
Subscriptions	3,417	-	3,417	-
Legal fees	3,086	-	3,086	-
Consultancy	49,773	70,711	120,484	39,493
Equipment cost	3,206	-	3,206	1,506
Website	7,897	-	7,897	279
Governance costs	6,950	-	6,950	2,100
	900,968	228,376	1,129,344	509,880

The costs above are classified as:

	Direct Costs 2020 £	Support Costs 2020 £	Governance costs 2020 £	Total costs 2020 £	<i>Total costs 2019 £</i>
Total	1,009,460	112,934	6,950	1,129,344	509,880

OASIS CHARITABLE TRUST
(A company limited by guarantee)

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

6. GOVERNANCE COSTS

	2020	2019
	£	£
Auditor's remuneration	6,950	2,100
	<hr/>	<hr/>
	<u>6,950</u>	<u>2,100</u>

7. NET EXPENDITURE

This is stated after charging:

	2020	2019
	£	£
Auditors' remuneration	6,950	2,100
Pension costs	33,956	17,264

During the year, no Trustees received any remuneration or any reimbursed expenses.

8. STAFF COSTS

Staff costs were as follows:

	2020	2019
	£	£
Wages and salaries	462,294	258,606
Social security costs	46,985	22,720
Other pension costs	33,956	17,264
	<hr/>	<hr/>
	<u>543,235</u>	<u>298,590</u>

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

	2020	2019
Charitable activities	14	10
Support activities	1	1
	<hr/>	<hr/>
	<u>15</u>	<u>11</u>

No employee received remuneration amounting to more than £60,000 in either year. The senior management of OCT and the Trustees form the key management personnel of the company. The total employee benefits of the key management personnel and senior managers within OCT was £201,246 (2019: £224,000) and £139,246 (2019: £144,000) of these costs were borne by OCT with £62,000 (2019: £80,000) of the costs being recharged by other group companies. Trustees did not receive any remuneration or expense reimbursement in either year. Pension costs are split between unrestricted funds and restricted funds depending on the specific fund the individual worked on.

OASIS CHARITABLE TRUST
(A company limited by guarantee)

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

9. DEBTORS

	2020	2019
	£	£
Trade debtors	40,080	-
Other debtors	14,009	7,574
Owed from parent undertakings	-	11,350
Owed from subsidiary undertakings	80,351	95,063
Gift aid income	4,615	5,540
	139,055	119,527
	139,055	119,527

**10. CREDITORS:
Amounts falling due within one year**

	2020	2019
	£	£
Trade creditors	32,915	46,446
Other tax and social security	13,474	14,740
Amounts owed to subsidiary undertakings	43,884	42,715
Amounts owed to parent undertaking	736	-
Other creditors and deferred income	62,335	7,605
	153,344	111,506
	153,344	111,506

	2020	2019
	£	£
Deferred income at beginning of the year	-	-
Resources deferred in the year	10,000	-
Amounts released from previous year	-	-
	10,000	-
Deferred income at the end of the year	10,000	-

OASIS CHARITABLE TRUST
(A company limited by guarantee)

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

11. MOVEMENT IN FUNDS – 2020

	Brought Forward £	Income £	Expenditure £	Carried Forward £
General funds	199,235	863,640	(900,968)	161,907
Restricted funds	-	228,376	(228,376)	-
	<u>199,235</u>	<u>1,092,016</u>	<u>(1,129,344)</u>	<u>161,907</u>

MOVEMENT IN FUNDS - 2019

	Brought Forward £	Income £	Expenditure £	Carried Forward £
General funds	225,703	356,174	(382,642)	199,235
Restricted funds	9,633	117,605	(127,238)	-
	<u>235,336</u>	<u>473,779</u>	<u>(509,880)</u>	<u>199,235</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS – 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	315,251	-	315,251
Creditors due within one year	(153,344)	-	(153,344)
	<u>161,907</u>	<u>-</u>	<u>161,907</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – 2019

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Current assets	310,741	-	310,741
Creditors due within one year	(111,506)	-	(111,506)
	<u>199,235</u>	<u>-</u>	<u>199,235</u>

OASIS CHARITABLE TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

13. COMMITMENTS

In November 2019, OCT entered into an agreement with the United Reform Church relating to the use of the old church site which is now the base for the Community Centre. This agreement has created a future commitment of £20,000 per annum over the next four years, a total commitment initially of £100,000, with £80,000 remaining as the first instalment was made in December 2019.

14. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly owned subsidiary of Oasis International Association Limited, a company incorporated in England (registered number 04255992) and a registered charity (registered charity number 1098100). Oasis International Association is the ultimate parent and controlling party, allowing for the appointment and removal of Trustees. It prepares consolidated financial statements which include the results of Oasis Charitable Trust.

Oasis International Association Limited's principal objectives are to:

- To ensure that the national group of organisations is governed well and in accordance with Oasis theology and ethos
- To maintain the cohesion of the family of Oasis organisations by ensuring that the Oasis ethos is understood and implemented across the group of organisations
- To promote the corporate message of Oasis

Copies of the Oasis International Association Limited group financial statements are available from its registered office at 1 Kennington Road, London, SE1 7QP.

From September 2020 the Ultimate Parent of the group is Oasis Charitable Trust (OCT). Further information is given in the Post Balance Sheet note 16 below.

15. RELATED PARTY TRANSACTIONS

During the year the company made several transactions with other group companies. These transactions were for recharged Finance, HR and Office support and also the recharged pension costs. At the balance sheet date the following amounts were owed or were owing to OCT:

Amounts owed to OCT are £80,351: Owed by STT £3,418, OCP £62,357 and OAH £14,576. (2019: Amounts owed to OCT were £95,063: Owed by STT £1,221, OIF £600, OAH £11,492 and OCP £81,749).

Amounts owed by OCT are £44,620: Owed to OCL £43,884, OIA £736. (2019: Amounts owed by OCT were £42,715 and this was owed to OCL).

There were no other related party transactions.

16. POST BALANCE SHEET EVENT

On 1 September 2020 a change to the structure within the Oasis Group took place with Oasis Charitable Trust (OCT), becoming the ultimate parent of the group. Oasis International Association (OIA, the previous ultimate parent), became a subsidiary of OCT.

OASIS CHARITABLE TRUST
(A company limited by guarantee)

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

17. STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVES

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
INCOME FROM:				
Donations and legacies	2	-	117,605	117,605
Other income	3	2,841	-	2,841
Charitable activities	4	353,333	-	353,333
TOTAL INCOME		<u>356,174</u>	<u>117,605</u>	<u>473,779</u>
EXPENDITURE ON:				
Charitable activities	5	382,642	127,238	509,880
TOTAL EXPENDITURE		<u>382,642</u>	<u>127,238</u>	<u>509,880</u>
NET EXPENDITURE FOR THE YEAR, BEING NET MOVEMENT IN FUNDS		(26,468)	(9,633)	(36,101)
<i>Total funds at 1 September 2018</i>		<u>225,703</u>	<u>9,633</u>	<u>235,336</u>
TOTAL FUNDS AT 31 AUGUST 2019		<u><u>199,235</u></u>	<u><u>-</u></u>	<u><u>199,235</u></u>