

COMPANY REGISTRATION NUMBER 05664970

**MERTON OASIS
FINANCIAL STATEMENTS
31 MARCH 2014**

Charity Number 1117351

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COMPANIES HOUSE

KUGAN & CO:
Chartered Certified Accountants
238A Kingston Road
New Malden
Surrey
KT3 3RN

MERTON OASIS
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

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MERTON OASIS
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2014

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 31 March 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Merton Oasis

Charity registration number 1117351

Company registration number 05664970

Principal office

Registered office St.Marks Church
St.Marks Road
Mitcham
Surrey
CR4 2LF

The trustees

The trustees who served the company during the period were as follows:

Mr.F.L. Dawson
Mrs.P. Kissoon
Ms I V Wilson
Ms.C. Bisessar
Mr. J B S L Duncan

SENIOR MANAGEMENT

Secretary Ms.C.Bisessar

Bankers National Westminster Bank
P O Box 771
282 London Road
Mitcham
SURREY
CR4 2ZP

MERTON OASIS
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company was incorporated on the 3rd January 2006 and governed by Memorandum and Articles of Association

Recruitment and Appointment of Management Committee

The directors and the company secretary are also trustees of the charitable company. The Article of Association of the company govern the appointment of directors/trustees. They have no beneficial interests in the charitable company. The liability of each director is a maximum of £1.00.

Induction and training

Trustees are recruited, inducted, trained and carry out their responsibilities guided by advice provided by the National Council for voluntary organisation and the Charity Commission. All trustees are familiar with the work of the charity. The trustees are made aware of the various publications of Charity Commission and given the website of the Charity Commission for further guidance.

Risk management

After reviewing the financial position of Merton Oasis, at a meeting on 27th January 2013, the trustees identified a possible risk of operating insolvent. The trustees agreed unanimously that the only action to alleviate this risk was to put plans in place to close the organisation.

Organisational structure

A board of directors/trustees of a minimum of 3 members, who meet every eight week, administers the charity. During the year the committee did not meet at all due to holidays, sickness and lack of support.

OBJECTIVES AND ACTIVITIES

The objects of the charitable company are to promote the relief of all people with long term mental health problems requiring treatment and the prevention of mental health problems of those living in the borough of Merton, in particular, but not exclusively, individuals of minority ethnic background so as to enhance their quality of life.

ACHIEVEMENTS AND PERFORMANCE

Our activities during the period are summarised as follows:

African Caribbean Elders Service (ACES)

There were no ACES activities provided during the year.

FINANCIAL REVIEW

The net incoming resources for the year was £6 (2013- £2,107). We have used £2,092(2013-£6,180) on charitable business leaving a deficit of £2,086(2013 deficit-£4,073.)

Investment Policy

The Management Committee has considered the most appropriate policy for investing funds and has agreed that at present, keeping our funds in a deposit account is the safest option, unfortunately the charity did not have enough funds to invest.

MERTON OASIS

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

Reserves Policy

The Management Committee has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('free reserves') held by the charity should be six months of resources expended, in general funds including the Elders Service. Due to the depleting reserves level, the Management Committee feels that they would not be able to continue the current activities of the charity.

PLANS FOR FUTURE PERIODS

During January 2013 Merton Oasis' board of trustees reviewed the charity financial position and due to the unanimous decision taken at this meeting to close the company and charity, the following actions were taken:

1. Meetings were held with members to advise them of the planned closure and members were informed of other suitable organisations.
2. Information for the process of dissolution in line with Charity Commission guidelines and Company House guidelines has been obtained. Contact has been kept with members. Debts are being paid.
3. A strategy has been put in place to use remaining funds to support the aims and objectives of Merton Oasis, ACES. Partners, supporters, statutory and other key agencies have been informed regarding the planned closure of Merton Oasis and ACES.

During 2014 Merton Council has been reviewing its support to the BAME community within the borough. For this reason Merton Oasis has not fully completed the agreed closing down process. If funding is accessible through the council or other suitable funders, then there is a possibility that Merton Oasis and ACES might be able to establish a new presence within the borough.

In line with point 3 action above a consultant was appointed to produce a report of how within this changing financial and political climate a new Merton Oasis and ACES could best get funding to support the needs of its previous and possible future membership. Meetings are planned to discuss this option and also consider other options. If none of the new proposals seem feasible then the 2013 decision to close down Merton Oasis and ACES will be implemented.

INDEPENDENT EXAMINER

Mr.N.Kugadason, Chartered Certified accountant of Kugan & Co. has been re-appointed as independent examiner for the ensuing year.

Registered office:
St.Marks Church
St.Marks Road
Mitcham
Surrey
CR4 2LF

Signed by order of the trustees



MS.C.BISSERTAR
Company Secretary

Date: 27/1/2015

MERTON OASIS

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF MERTON OASIS

YEAR ENDED 31 MARCH 2014

I report on the accounts of the company for the year ended 31 March 2014 which are set out on pages 5 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of Merton Oasis for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

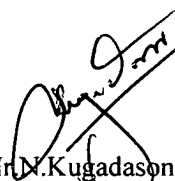
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Mr. N. Kugadason,
Chartered Certified accountant
Independent examiner

238A Kingston Road
New Malden
Surrey
KT3 3RN

Date: 27-01-2015

MERTON OASIS
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2014

	Total Funds	Total Funds
	2014	2013
	Note	
		£
		£
INCOMING RESOURCES		
Incoming resources from generating funds:		
Voluntary income	2	73
Activities for generating funds	3	1,384
Investment income	4	36
Incoming resources from charitable activities	5	614
TOTAL INCOMING RESOURCES		<u>6</u>
RESOURCES EXPENDED		
Charitable activities	6/7	(4,926)
Governance costs	8	(1,254)
TOTAL RESOURCES EXPENDED		<u>(2,092)</u>
NET OUTGOING RESOURCES FOR THE YEAR	10	(4,073)
RECONCILIATION OF FUNDS		
Total funds brought forward		10,668
TOTAL FUNDS CARRIED FORWARD		<u>6,595</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.
All of the above amounts relate to continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

MERTON OASIS
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2014

	Note	2014 £	£	2013 £
INCOME			–	2,071
TOTAL EXPENDITURE			<u>(2,092)</u>	<u>(6,180)</u>
OPERATING DEFICIENCY	10		<u>(2,092)</u>	<u>(4,109)</u>
OTHER INCOME				
Interest receivable and similar income	4		6	36
DEFICIT FOR THE FINANCIAL YEAR			<u><u>(2,086)</u></u>	<u><u>(4,073)</u></u>

The Income and Expenditure Account includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

MERTON OASIS

BALANCE SHEET

31 MARCH 2014

	Note	2014 £	£	2013 £
FIXED ASSETS				
Tangible assets	12		7	119
CURRENT ASSETS				
Debtors	13	213		213
Cash at bank and in hand		<u>6,137</u>		<u>6,913</u>
		6,350		7,126
CREDITORS: Amounts falling due within one year	14	<u>(1,848)</u>		<u>(650)</u>
NET CURRENT ASSETS			<u>4,502</u>	<u>6,476</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,509</u>	<u>6,595</u>
NET ASSETS			<u>4,509</u>	<u>6,595</u>
FUNDS				
Unrestricted income funds	15		<u>4,509</u>	<u>6,595</u>
TOTAL FUNDS			<u>4,509</u>	<u>6,595</u>

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on the 27th Jan 2015 and are signed on their behalf by:



MR. F.L. DAWSON
Director

Company Registration Number: 05664970

The notes on pages 8 to 12 form part of these financial statements.

MERTON OASIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

(i) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

(ii) Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

(iii) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(iv) All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(V) Fixed assets

All fixed assets are initially recorded at cost.

MERTON OASIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES *(continued)*

(vi) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

25% on straightline basis
 25% on straightline basis

2. VOLUNTARY INCOME

	Total Funds	Total Funds
	2014	2013
	£	£
Donations		
Miscellaneous	—	<u>73</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Total Funds	Total Funds
	2014	2013
	£	£
Fundraising events	—	1,079
Other activities for generating funds - Membership	—	<u>305</u>
	<u>—</u>	<u>1,384</u>

4. INVESTMENT INCOME

	Unrestricted	Total Funds	Total Funds
	Funds	2014	2013
	£	£	£
Bank interest receivable	<u>6</u>	<u>6</u>	<u>36</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Total Funds	Total Funds
	2014	2013
	£	£
Participants' contribution- meals	—	531
Participants' contribution-outing	—	<u>83</u>
	<u>—</u>	<u>614</u>

MERTON OASIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Charitable activity -ACCESS	511	511	2,954
Support costs-ACES	214	214	1,972
	<u>725</u>	<u>725</u>	<u>4,926</u>

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding activities- OASIS	Support costs-ACES	Total Funds 2014	Total Funds 2013
	£	£	£	£
Charitable activity	-	214	214	1,972
Charitable activity -ACCESS	511	-	511	2,954
	<u>511</u>	<u>214</u>	<u>725</u>	<u>4,926</u>

8. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Companies house filing fee	13	13	13
Accountancy fees	530	530	590
AGM cost	-	-	150
Costs of trustees' meetings	15	15	65
Other financial costs	809	809	436
	<u>1,367</u>	<u>1,367</u>	<u>1,254</u>

MERTON OASIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

9. ANALYSIS OF SUPPORT COSTS

	ACES	Total 2013
	£	£
Staff costs		713
Premises	—	378
Communications and IT		573
Other office cost	—	9
Depreciation		112
Professional fees	—	187
	<u>—</u>	<u>1,972</u>

10. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2014	2013
	£	£
Depreciation	<u>112</u>	<u>112</u>

11. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2014	2013
	£	£
Wages and salaries	—	713
Social security costs	—	—
	<u>—</u>	<u>713</u>

Particulars of employees:

There were no employees during the current year.

MERTON OASIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

12. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures & Fittings £	Total £
COST			
At 1 April 2013 and 31 March 2014	<u>3,955</u>	<u>250</u>	<u>4,205</u>
DEPRECIATION			
At 1 April 2013	3,836	250	4,086
Charge for the year	<u>112</u>	<u>-</u>	<u>112</u>
At 31 March 2014	<u>3,948</u>	<u>250</u>	<u>4,198</u>
NET BOOK VALUE			
At 31 March 2014	<u>7</u>	<u>-</u>	<u>7</u>
At 31 March 2013	<u>119</u>	<u>-</u>	<u>119</u>

13. DEBTORS

	2014 £	2013 £
Other debtors	<u>213</u>	<u>213</u>

14. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	-	96
Accruals	<u>1,848</u>	<u>554</u>
	<u>1,848</u>	<u>650</u>

15. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2013 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2014 £
General Funds	<u>6,595</u>	<u>6</u>	<u>(2,092)</u>	<u>4,509</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Unrestricted Income Funds	<u>7</u>	<u>4,502</u>	<u>4,509</u>
Total Funds	<u>7</u>	<u>4,502</u>	<u>4,509</u>