

COMPANY REGISTRATION NUMBER 05664970

**MERTON OASIS
FINANCIAL STATEMENTS
31 MARCH 2010**

Charity Number 1117351



KUGAN & CO:
Chartered Certified Accountants
Unit 1 Kingspark Business Centre
152-178 Kingston Road
New Malden
Surrey
KT3 3ST

MERTON OASIS
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010

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MERTON OASIS
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2010

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2010

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Merton Oasis
Charity registration number	1117351
Company registration number	05664970
Principal office and 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 Kisson
Ms I V Wilson
Mrs S Grant
Ms C Bisessar
Mrs.L.C Doyley
Mr J B S L Duncan

Ms I V Wilson was appointed as a trustee on 15 May 2009.
Mr S Grant was appointed as a trustee on 15 May 2009
Mr J B S L Duncan was appointed as a trustee on 1 July 2009
Mr S Grant retired as a trustee on 19 February 2010

Apart from Ms C Bisessar, all other trustees are directors as well.

SENIOR MANAGEMENT

Secretary	Ms.C.Bisessar
Bankers	National Westminster Bank P O Box 771 282 London Road Mitcham SURREY CR4 2ZP

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

MERTON OASIS
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2010

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 governs 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

All trustees are familiar with the work of the charity. The existing trustees brief and give the website of the Charity Commission for further guidance.

Risk management

The Board of Trustees have reviewed the major risks to which the charity is exposed in its operations and finances. Risks are minimised by implementing suitable policies and procedures, which are regularly reviewed. Insurance policies are in place to cover public liability, premises and contents, staff and volunteers. These are reviewed annually by the Management Committee. The Board of Trustees have identified an inherent risk in that funding for sustainability of the organisation growth is not secure and grants from the Local Authority are reducing. Therefore other sources of funding are continually being sought.

Organisational structure

A board of directors/trustees of a minimum of 3 members, who meet every eight weeks, administers the charity. During the year the committee met five times. They arranged for a temporary administrative staff to manage the day to day operation of the charity.

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

Information Technology:

We are using in-house training to support service users in their computer skills.

Training:

We provide training and free Internet access to our members

MERTON OASIS
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2010

African Caribbean Elders Service

The African Caribbean Elders Services" project, the only project Merton Oasis provided during the year Ad-hoc grants from the London Borough of Merton have enabled us to provide this culturally sensitive service to African Caribbean Elders We have a programme of activities two days per week plus every first and third Saturday night of the month Lunch is available at subsidised cost to members every Friday.

We have spent the balance £4,368, during the year from the grant we got from "Awards for All", a grant by The National Lottery during 2008-09, for the lunch club, health and safety, transport costs, volunteer expenses, and session contractors

Our activities involved arts and craft, line dancing, fall prevention chair base exercise classes for members. We also organised two trips during the year which were very successful, one of the trips was to "Eastbourne" and the other was a three day trip to "Eden Project" Members took part in the annual celebrating age festival program organised by Age Concern Merton They also performed at the Charles Cryer Theatre in Carshalton with Merton Morden and Guild.

FINANCIAL REVIEW

The net incoming resources for the year was £18,796(2009- £24,039) of which £31,533 (2009-£53,996) had been used on charitable business leaving a deficit of £12,737 (2009 deficit-£29,927)

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

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. At this level, the Management Committee feels that they would be able to continue the current activities of the charity in the event of a significant drop in incoming resources

PLANS FOR FUTURE PERIODS

We continue to develop our activities in line with the outcomes from the Strategic Business Review which are.

- Redefine and finalise the vision and mission of Merton Oasis with a view to embracing the notion of the promotion of healthy living, mental health and well-being.
- Set clear goals for Merton Oasis recognising a widening of the target user group
- Start a process of repositioning the organisation
- Provide services that are preventative and foresighted rather than just remedial
- Marketing the organisation and improving communications.
- Establish clear financial standing orders, taking account of good practice
- Establish a strategy for fundraising and identify avenues of funding.
- Build stronger relationships with statutory and other key agencies

RESPONSIBILITIES OF THE TRUSTEES

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

MERTON OASIS
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2010

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing 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;

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 operation.

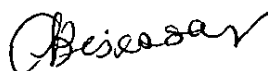
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER

A resolution to re-appoint Mr. N Kugadason, Chartered Certified Accountant of Kugan & Co as an independent examiner for the ensuing year will be proposed at the Annual General Meeting.

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

Signed by order of the trustees



MS C BISSAR
Company Secretary

10th December 2010

MERTON OASIS

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF MERTON OASIS

YEAR ENDED 31 MARCH 2010

I report on the accounts of the charity for the year ended 31 March 2010 set out on pages 6 to 14.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of Merton Oasis for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed.

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

- examine the accounts (under section 43(3)(a) of the 1993 Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended); and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 charity 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 I do not express an audit opinion on whether the accounts present a 'true and fair view'.


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 trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006), and
- accounts are prepared which agree 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; or

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


N. Kugadason
Chartered Certified accountant
Independent examiner

Date. 22nd December 2010

Unit 1 Kingspark Business Centre
152-178 Kingston Road
New Malden
Surrey
KT3 3ST

MERTON OASIS
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2010

	Note	Total Funds 2010 £	Total Funds 2009 £
INCOMING RESOURCES			
Incoming resources from generating funds			
Voluntary income	2	8,141	13,582
Activities for generating funds	3	1,206	1,160
Investment income	4	311	2,769
Incoming resources from charitable activities	5	8,538	6,278
Other incoming resources	6	600	250
TOTAL INCOMING RESOURCES		<u>18,796</u>	<u>24,039</u>
RESOURCES EXPENDED			
Charitable activities	7/8	(30,525)	(52,614)
Governance costs	9	(1,008)	(1,352)
TOTAL RESOURCES EXPENDED		<u>(31,533)</u>	<u>(53,966)</u>
NET OUTGOING RESOURCES FOR THE YEAR		<u>(12,737)</u>	<u>(29,927)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		51,433	81,360
TOTAL FUNDS CARRIED FORWARD		<u>38,696</u>	<u>51,433</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 9 to 14 form part of these financial statements

MERTON OASIS
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2010

	Note	2010 £	2009 £
INCOME		18,485	21,270
TOTAL EXPENDITURE		(31,533)	(53,966)
OPERATING DEFICIENCY	—	(13,048)	(32,696)
OTHER INCOME			
Interest receivable and similar income	4	311	2,769
DEFICIT FOR THE FINANCIAL YEAR		<u>(12,737)</u>	<u>(29,927)</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 9 to 14 form part of these financial statements.

MERTON OASIS

BALANCE SHEET

31 MARCH 2010

	Note	2010 £	£	2009 £
FIXED ASSETS				
Tangible assets	13		671	1,609
CURRENT ASSETS				
Debtors	14	2,845		2,341
Cash at bank and in hand		<u>36,337</u>		<u>50,145</u>
		39,182		52,486
CREDITORS: Amounts falling due within one year	15	<u>(1,157)</u>		<u>(2,662)</u>
NET CURRENT ASSETS			38,025	49,824
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,696</u>	<u>51,433</u>
NET ASSETS			<u>38,696</u>	<u>51,433</u>
FUNDS				
Restricted income funds	16		-	4,368
Unrestricted income funds	17		<u>38,696</u>	<u>47,065</u>
TOTAL FUNDS			<u>38,696</u>	<u>51,433</u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The trustees acknowledge their responsibilities for.

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements were approved by the members of the committee on the 10th December 2010 and are signed on their behalf by



MR. F.L. DAWSON
Director

Company Registration Number 05664970

The notes on pages 9 to 14 form part of these financial statements.

MERTON OASIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010

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, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006

(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 2010

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

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Donations			
Miscellaneous	141	141	132
Grants receivable			
L B Merton- Voluntary Service Council	8,000	8,000	4,000
National Lottery -Awards for All	-	-	9,450
	8,141	8,141	13,582

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Fundraising events	796	796	810
Membership	410	410	350
	1,206	1,206	1,160

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Bank interest receivable	311	311	2,769
	311	311	2,769

MERTON OASIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£
Fees on providing day services	163	163	-
Participants' contribution- meals	3,539	3,539	3,563
Participants' contribution-outing	4,836	4,836	2,475
Prior year adjustment	-	-	240
	<u>8,538</u>	<u>8,538</u>	<u>6,278</u>

6. OTHER INCOMING RESOURCES

	Unrestricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£
Other income -Inland Revenue incentive	575	575	250
Other income - miscellaneous	25	25	-
	<u>600</u>	<u>600</u>	<u>250</u>

7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£
African Caribbean Elders services-[ACCESS]	17,213	17,213	22,108
Learning in the community	41	41	41
Support costs-ACES	13,271	13,271	30,465
	<u>30,525</u>	<u>30,525</u>	<u>52,614</u>

8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding activities- OASIS	Support costs-ACES	Total Funds 2010	Total Funds 2009
	£	£	£	£
Charitable activity	-	13,271	13,271	30,465
African Caribbean Elders services	17,213	-	17,213	22,108
Learning in the community	41	-	41	41
	<u>17,254</u>	<u>13,271</u>	<u>30,525</u>	<u>52,614</u>

MERTON OASIS

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

9. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£
Accountancy fees	719	719	574
AGM cost	-	-	246
Costs of trustees' meetings	-	-	46
Other financial costs	289	289	486
	<u>1,008</u>	<u>1,008</u>	<u>1,352</u>

10. ANALYSIS OF SUPPORT COSTS

	Affrican Caribbean Elders Services	Total 2009
	£	£
Staff costs	5,351	19,872
Premises	5,845	8,040
Communications and IT	575	777
Other office cost	271	569
Depreciation	897	897
Professional fees	332	310
	<u>13,271</u>	<u>30,465</u>

11. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2010	2009
	£	£
Depreciation	<u>938</u>	<u>938</u>

12. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2010	2009
	£	£
Wages and salaries	<u>5,351</u>	<u>19,872</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows.

	2010	2009
	No	No
Co-ordinating staff	-	1
Administrative staff	1	1
	<u>1</u>	<u>2</u>

MERTON OASIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010

12. STAFF COSTS AND EMOLUMENTS *(continued)*

No employee received remuneration of more than £60,000 during the year (2009 - Nil)

13. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures & Fittings £	Total £
COST			
At 1 April 2009 and 31 March 2010	<u>3,508</u>	<u>250</u>	<u>3,758</u>
DEPRECIATION			
At 1 April 2009	1,979	170	2,149
Charge for the year	<u>875</u>	<u>63</u>	<u>938</u>
At 31 March 2010	<u>2,854</u>	<u>233</u>	<u>3,087</u>
NET BOOK VALUE			
At 31 March 2010	<u>654</u>	<u>17</u>	<u>671</u>
At 31 March 2009	<u>1,529</u>	<u>80</u>	<u>1,609</u>

14. DEBTORS

	2010 £	2009 £
Trade debtors	85	84
Other debtors	-	7
Prepayments	<u>2,760</u>	<u>2,250</u>
	<u>2,845</u>	<u>2,341</u>

15. CREDITORS: Amounts falling due within one year

	2010 £	2009 £
Trade creditors	169	1,460
Accruals	<u>988</u>	<u>1,202</u>
	<u>1,157</u>	<u>2,662</u>

16. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2009 £	Used in ACES £	Balance at 31 Mar 2010 £
Awards for All	<u>4,368</u>	<u>(4,368)</u>	<u>-</u>

MERTON OASIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010

17. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2009 £	Incoming resources £	Outgoing resources £	Transfer from restricted funds £	Balance at 31 Mar 2010 £
General	45,807	911	(14,279)		32,439
ACES	<u> </u>	<u>17,885</u>	<u>(17,213)</u>	<u>4,368</u>	<u>5,040</u>
General Funds	45,807	18,796	(31,492)	4,368	37,479
Learning in the community	<u>1,258</u>	<u> </u>	<u>(41)</u>	<u> </u>	<u>1,217</u>
Total Funds	<u><u>47,065</u></u>	<u><u>18,796</u></u>	<u><u>(31,533)</u></u>	<u><u>4,368</u></u>	<u><u>38,696</u></u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Unrestricted Income Funds:			
Designated Funds	29	-	29
General Funds	<u>642</u>	<u>38,025</u>	<u>38,667</u>
	<u>671</u>	<u>38,025</u>	<u>38,696</u>
Total Funds	<u><u>671</u></u>	<u><u>38,025</u></u>	<u><u>38,696</u></u>