

COMPANY REGISTRATION NUMBER 05664970

**MERTON OASIS
FINANCIAL STATEMENTS
31 MARCH 2012**

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 2012

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MERTON OASIS
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2012

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 2012

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
Mrs L C Doyley (Resigned on 05/09/2011)
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

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

MERTON OASIS

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2012

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 the Charity Commission and given the website of the Charity Commission for further guidance.

Risk management

The Board of Directors/Trustees has reviewed the major risks to which the charity is exposed in its operations/services and finances. Risks are minimised by implementing suitable policies and procedures. Insurance policies are in place to cover public liability, premises, 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's growth is not secure, and no grants have been obtained during this or last financial year, therefore, other sources of funding are continually being sought. Internal risks are managed through having internal controls in place. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

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 only three times due to holidays and sickness. Our only paid staff, a part time administrative staff/support staff ceased paid employment due to lack of funding and now assisting the members as a volunteer. The day to day operation of the charity is now managed by volunteers.

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

The "African Caribbean Elders Services Project" is the only project delivered during the year. We have been dependent on reserves and ad-hoc funds raised from members' activities. We were still able to provide this culturally sensitive service to African Caribbean Elders. We have a programme of activities at the start of the year which consist of two days per week (Mondays and Fridays). Due to low attendance, lack of support and funding we have stopped the Monday sessions. But we continued to provide the exercise on Fridays followed by the usual lunch.

We have been able to raise small funds through organising various events during the year including Christmas, and valentine's parties, and other appropriate events. We continue to provide activities involving arts and craft, line dancing and keep fit for members. Also we organised various trips during the year which were very successful. Eastbourne and very well attended Amsterdam trip.

MERTON OASIS

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2012

FINANCIAL REVIEW

The net incoming resources for the year was £16,316 (2011- £11,592) of which £28,525 (2011-£27,411) had been used on charitable business leaving a deficit of £12,209 (2011 deficit-£15,819)

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)

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

MERTON OASIS

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2012

RESPONSIBILITIES OF THE TRUSTEES *(continued)*

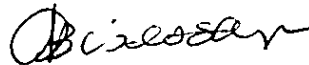
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding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

28 January 2013

MERTON OASIS

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF MERTON OASIS

YEAR ENDED 31 MARCH 2012

I report on the accounts of the charity for the year ended 31 March 2012 set out on pages 6 to 13

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'.

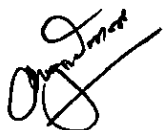
INDEPENDENT EXAMINER'S STATEMENT

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

29th January 2013

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

The notes on pages 9 to 13 form part of these financial statements

MERTON OASIS
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2012

	Note	Total Funds 2012 £	Total Funds 2011 £
INCOMING RESOURCES			
Incoming resources from generating funds			
Voluntary income	2	385	539
Activities for generating funds	3	3,510	3,272
Investment income	4	80	137
Incoming resources from charitable activities	5	12,341	7,644
TOTAL INCOMING RESOURCES		<u>16,316</u>	<u>11,592</u>
RESOURCES EXPENDED			
Charitable activities	6/7	(27,371)	(26,487)
Governance costs	8	(1,154)	(924)
TOTAL RESOURCES EXPENDED		<u>(28,525)</u>	<u>(27,411)</u>
NET OUTGOING RESOURCES FOR THE YEAR		(12,209)	(15,819)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>22,877</u>	<u>38,696</u>
TOTAL FUNDS CARRIED FORWARD		<u>10,668</u>	<u>22,877</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 13 form part of these financial statements.

MERTON OASIS
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2012

	Note	2012 £	2011 £
INCOME		16,236	11,455
TOTAL EXPENDITURE		(28,525)	<u>(27,411)</u>
OPERATING DEFICIENCY		(12,289)	(15,956)
OTHER INCOME			
Interest receivable and similar income	4	80	137
DEFICIT FOR THE FINANCIAL YEAR		<u>(12,209)</u>	<u>(15,819)</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 13 form part of these financial statements

MERTON OASIS

BALANCE SHEET

31 MARCH 2012

	Note	2012 £	£	2011 £
FIXED ASSETS				
Tangible assets	12		230	361
CURRENT ASSETS				
Debtors	13	524		2,795
Cash at bank and in hand		<u>10,570</u>		<u>20,433</u>
		11,094		23,228
CREDITORS: Amounts falling due within one year	14	<u>(656)</u>		<u>(712)</u>
NET CURRENT ASSETS			10,438	22,516
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,668</u>	<u>22,877</u>
NET ASSETS			<u>10,668</u>	<u>22,877</u>
FUNDS				
Unrestricted income funds	15		<u>10,668</u>	<u>22,877</u>
TOTAL FUNDS			<u>10,668</u>	<u>22,877</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 28 January 2013 and are signed on their behalf by



MR F L DAWSON
Director

Company Registration Number 05664970

The notes on pages 9 to 13 form part of these financial statements

MERTON OASIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

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 2012

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 2012 £	Total Funds 2011 £
Donations			
Miscellaneous	385	385	539
	<u>385</u>	<u>385</u>	<u>539</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Fundraising events	3,112	3,112	2,702
Other activities for generating funds - Membership	398	398	570
	<u>3,510</u>	<u>3,510</u>	<u>3,272</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Bank interest receivable	80	80	137
	<u>80</u>	<u>80</u>	<u>137</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Fees on providing day services	420	420	911
Participants' contribution- meals	3,018	3,018	3,266
Participants' contribution-outing	8,903	8,903	3,467
	<u>12,341</u>	<u>12,341</u>	<u>7,644</u>

MERTON OASIS

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Charitable activity -ACCESS	17,039	17,039	16,462
Support costs-ACES	10,332	10,332	10,025
	<u>27,371</u>	<u>27,371</u>	<u>26,487</u>

ACES- African Caribbean Elders Services

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities- OASIS £	Support costs-ACES £	Total Funds 2012 £	Total Funds 2011 £
Charitable activity	-	10,332	10,332	10,025
Charitable activity -ACCESS	17,039	-	17,039	16,462
	<u>17,039</u>	<u>10,332</u>	<u>27,371</u>	<u>26,487</u>

8. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Companies house filing fee	14	14	15
Accountancy fees	590	590	600
Costs of trustees' meetings	51	51	-
Other financial costs	499	499	309
	<u>1,154</u>	<u>1,154</u>	<u>924</u>

9. ANALYSIS OF SUPPORT COSTS

	African Caribbean Elders Services £	Total 2011 £
Staff costs	5,681	4,116
Premises	3,115	3,975
Communications and IT	979	812
Other office cost	108	74
Depreciation	130	758
Professional fees	319	290
	<u>10,332</u>	<u>10,025</u>

MERTON OASIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

10. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging

	2012	2011
	£	£
Depreciation	<u>130</u>	<u>758</u>

11. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2012	2011
	£	£
Wages and salaries	<u>5,681</u>	<u>4,116</u>

Particulars of employees:

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

	2012	2011
	No	No
Administrative staff	<u>1/2</u>	<u>1/2</u>

12. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures & Fittings £	Total £
COST			
At 1 April 2011 and 31 March 2012	<u>3,955</u>	<u>250</u>	<u>4,205</u>
DEPRECIATION			
At 1 April 2011	3,594	250	3,844
Charge for the year	<u>131</u>	<u>-</u>	<u>131</u>
At 31 March 2012	<u>3,725</u>	<u>250</u>	<u>3,975</u>
NET BOOK VALUE			
At 31 March 2012	<u>230</u>	<u>-</u>	<u>230</u>
At 31 March 2011	<u>361</u>	<u>-</u>	<u>361</u>

MERTON OASIS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

13. DEBTORS

	2012	2011
	£	£
Other debtors	524	–
Prepayments	–	2,795
	<u>524</u>	<u>2,795</u>

14. CREDITORS: Amounts falling due within one year

	2012	2011
	£	£
Trade creditors	37	37
Accruals	619	675
	<u>656</u>	<u>712</u>

15. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2011	Incoming resources	Outgoing resources	Balance at 31 March 2012
	£	£	£	£
General Funds	<u>22,877</u>	<u>16,316</u>	<u>(28,525)</u>	<u>10,668</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Income Funds	<u>230</u>	<u>10,438</u>	<u>10,668</u>
Total Funds	<u>230</u>	<u>10,438</u>	<u>10,668</u>