

Company No. 4255992

Registered Charity No. 1098100

OASIS INTERNATIONAL ASSOCIATION  
(Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2012

THURSDAY



\*A2710MGX\*

A05

25/04/2013

#185

COMPANIES HOUSE

Trevor Aldridge  
Chartered Accountant

CONTENTS OF THE TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2012

	<u>Page</u>
General Information	2
Trustees' Report	3 - 7
Independent Auditor's Report	8 - 9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 - 18

OASIS INTERNATIONAL ASSOCIATION

2

GENERAL INFORMATION

FOR THE YEAR ENDED 31ST AUGUST 2012

Trustees: Philip Warland  
Graham Mungeam  
Andrew Simmonds  
John Whiter

Registered Office  
and Principal Office: Unit 8, The Stables  
Goblands Farm  
Hadlow  
Kent TN11 0LT

Bankers: NatWest Bank plc  
130 High Street  
Tonbridge  
Kent TN9 1DE

Solicitor: Cooke Matheson & Co (part of Wellers Law Group)  
8 Gray's Inn Square  
Gray's Inn  
London WC1R 5JQ

Statutory Auditor: Trevor Aldridge  
Chartered Accountant  
64 Old Hadlow Road  
Tonbridge  
Kent TN10 4EX

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST AUGUST 2012

The trustees present their report and the financial statements for the year ended 31st August 2012. The Articles of Association of the company interpret "trustees" as meaning the directors of the company.

CHARITABLE STATUS

The company (number 4255992) is a registered charity (number 1098100).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is limited by guarantee and governed by its Memorandum and Articles of Association, dated 20th July 2001, as amended and approved by the Charity Commission for England and Wales on 9th August 2008. New trustees are identified by the trustees and appointed by a majority vote.

The Association brings together, as a global family, indigenous Oasis organisations operating in the UK, India, United States, Zimbabwe and Uganda. There are also Oasis bases at various stages of development in Kyrgyzstan, Mozambique, South Africa, Bangladesh, and Belgium operating under the Association's direct oversight. All the countries concerned are committed to a common Christian ethos and have objectives focusing on the needs of poor, marginalized and excluded people, especially children and young people in urban areas.

The Association exists to ensure that as a global entity, Oasis is strategic in its development, cohesive, mutually supporting and inter-dependent. It also seeks to ensure that Oasis work around the world is consistent with its vision, mission and values. Nonetheless, it believes that all Oasis work should be contextual, preserving regional and local distinctives. Further, it encourages partnership with other like minded organisations and the provision of complementary services.

The Association provides the legal context for the work of the Oasis International Council and the International Office. There were regular tele-conferences of country executives throughout the year, and the International Director also met with members of the Council, including the Chairman, on a regular basis.

PURPOSES AND AIMS

The Association reviews its aims, objectives and activities each year. Reference has been made to the Charity Commission's general guidance on public benefit, when reviewing its aims and objectives, and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2012

PURPOSES AND AIMS (Continued)

For the 2011-12 year the trustees' key aims included strengthening the financial management and fundraising capacity of country operations as well as the creation of global targets for growth and the articulation of a staged plan to reach them. Other aims included the development of a communications platform and the creation of a common approach to key performance indicators.

All of these directly impact the quality of work delivered by Oasis country operations among disadvantaged communities.

Oasis International Association income comes primarily from individuals and grant making bodies whose vision is in synergy with Oasis. Many individuals give on a monthly basis although Oasis also organizes events to raise additional money. Applications are submitted on a regular basis to trusts.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

During the course of the year Oasis International Association was able to build on work done in the previous year in creating a more joined up approach to the work undertaken by Oasis bases around the world. This was facilitated by the formation of a Global Executive body that now meets every six months with the agenda of ensuring that all activities are in pursuit of the targets that have been agreed by the Council.

Targets were agreed initially through to 2015 but also aspirationally up to 2020. The Global Executive held meetings in London in September 2011 and in Mumbai in March 2012 and also held monthly tele-conferences in relation to its agenda of designing an effective internal communication system, ensuring that Oasis external messaging was more uniform, piloting a KPI measurement tool and creating a coordinated approach to its institutional fundraising. One of the key outcomes was an agreement about a uniform approach to work in communities around the world and its documentation.

Andy Matheson, the International Director, and other members of staff have continued their fundraising efforts on behalf of projects which serve disadvantaged people around the world. This involved running some events, but largely involved applications to trusts and funding bodies interested in work among the disadvantaged.

A total of £275,962 was raised and disbursed towards a range of projects. A portion of this went towards Oasis India's work in combating human trafficking, which during the course of the year was instrumental in the rescue of over 30 children who had been trafficked into Bangalore to beg. The operation to rescue these victims was undertaken with strong relationships with the Bangalore Police and Child Welfare Committee. Another segment of money raised went to the work in Belgium that assists Thai women who have been trafficked into the country and work in massage parlours. A number of these women were assisted to find alternative work.

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2012

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS (Continued)

The Association's staff invested significant time this year on the beginnings of an Academy school to be located in Uganda. This included several planning visits and the creation of a sustainability strategy. Land was purchased by Oasis Uganda and plans drawn up for building work to begin in 2012-13.

The Association has continued to work at a variety of levels to strengthen the capacity of Oasis country bases. This included a leadership training programme for mid-level managers as well as conducting the annual peer review, this year in Uganda. The fifty-page report provided both commendations for the excellent work done there in addition to some priorities for improvement. The review was based on the quality framework, which is a document agreed by all Oasis countries.

In addition the International Director worked with staff in South Africa, India and the UK to pilot a KPI tool called 'Developmental Assets'. This tool assesses the holistic development of young people. The pilot, focusing on communities in Cosmo City, Chennai and Bristol, will be completed during 2012-13

During the course of the year the social enterprise that had been birthed by Oasis International Association in Dhaka, Bangladesh came into a more stable and agreement was reached with all investors as to the equity split that reflected the investment of various groups and people. Oasis International Association retains a minority shareholding. The enterprise grew, enjoying steady orders and by the end of the year was employing 75 people. The area is one that is vulnerable to trafficking.

The International Director and three of his staff team have spent a lot of time seeking to embed the ethos of Oasis more fully among all those working for Oasis entities around the world. This has included the production of resources, speaking at staff meetings and retreats, and spending time with local staff teams when travelling. In particular, they have promoted the Rhythm of Life resource which was originally developed in Oasis South Africa but is now being used in other parts of Africa, as well as in India.

During the course of this year two leaders of Oasis country bases left their posts. The International Director worked in collaboration with the governance boards in those two countries to recruit and induct new leaders. In addition attention was given to the development of a talent management policy.

The Trustees are in the process of agreeing structures aimed at ensuring that a greater level of governance expertise is available together with a clear mandate for the Executive as it works towards the growth pattern agreed.

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2012

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS (Continued)

The Global Executive that is chaired by the International Director and made up of the leaders of all the separate Oasis country entities produced a proposal for the further development of the global structure that will be discussed by the Council during 2012-13. Agreement around this proposal, together with a revised Covenant, is one priority for the coming year. Another is to complete the infrastructure development that is required to undergird the growth plan. A third priority is to revise all training materials to ensure greater synergy between our quality framework, our ethos and our training.

FINANCIAL PERFORMANCE

The total incoming resources of the Association during the year ended 31st August 2012 amounted to £637,576 a decrease of 13% on the previous year. During the year £275,962 was raised and disbursed to Oasis projects around the world. Governance costs amounted to 1.1% (year ended 31st August 2011 - 1.2%) of total incoming resources.

The International Director and members of the virtual team travelled extensively. Every effort is made to keep the Association's staffing costs and all other costs to a minimum.

RESERVES AND RISK ASSESSMENT

The trustees have established a level of reserves of approximately £30,000 required to be retained in order not to jeopardise its ongoing activities and ability to meet its financial commitments. The level of unrestricted funds at 31st August 2012 was £78,497 (at 31st August 2011 - £75,204 as restated).

The trustees have continued their policy of reviewing and mitigating risks identified in the updated risk assessment carried out in 2010

TRUSTEES

The trustees who served throughout the year were as follows:-

Philip Warland  
Jonathan Dutton (resigned 16<sup>th</sup> January 2012)  
Graham Mungeam  
Andrew Simmonds  
John Whiter

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2012

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires trustees, as directors of the company, to prepare financial statements in accordance with applicable law and regulations. Under that law the trustees have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to give a true and fair view of the state of affairs of the charity as at the end of the financial period and of the surplus or deficit for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.


The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF DISCLOSURE TO THE AUDITOR

So far as the trustees are aware, there is no relevant audit information of which the charity's auditor is unaware, and each trustee has taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

SMALL COMPANY RULES

This report, which has 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, was approved by the board on 5th March 2013 and signed on its behalf.

  
Graham Mungeam  
Trustee

Unit 8, The Stables  
Goblands Farm  
Hadlow  
Kent TN11 0LT



INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES  
OF OASIS INTERNATIONAL ASSOCIATIONFOR THE YEAR ENDED 31ST AUGUST 2012

I have audited the financial statements of Oasis International Association for the year ended 31st August 2012, which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, as a body. My audit work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charity's trustees as a body, for my audit work, for this report, or the opinions I have formed.

**Respective responsibilities of trustees and auditor**

As explained more fully in the Statement of Trustees' Responsibilities set out in the Trustees' Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, I have been appointed under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

My responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require me to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud and error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, I read all the financial and non-financial information in the trustees' annual report to identify material inconsistencies with the audited financial statements. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my report.

Cont.....

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES  
OF OASIS INTERNATIONAL ASSOCIATION (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2012

**Opinion on financial statements**

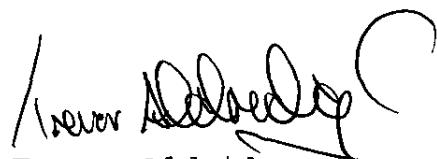
In my opinion the financial statements:

- give a true and fair view of the charitable company's affairs as at 31st August 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- 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

**Matters on which I am required to report by exception**

I have nothing to report in respect of the following matters where the Charities Act 2011 requires me to report to you if, in my opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material aspect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- I have not received all the information and explanations I require for my audit.

  
Trevor Aldridge  
Senior Statutory Auditor

64 Old Hadlow Road  
Tonbridge  
Kent TN10 4EX

Dated: 5th March 2013

Trevor Aldridge is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST AUGUST 2012

		←----Year Ended 31.8.12 ----→			Restated Year Ended 31.8.11
	Note	Unrestricted Funds £	Restricted Funds £	Total £	Total £
<u>INCOMING RESOURCES</u>					
Incoming Resources from Generated Funds:					
Voluntary Income- Donations and Grants		377,971	258,728	636,699	698,830
Activities for Generating Funds:					
Trading Income		227	-	227	31,473
Investment Income:					
Interest Receivable		650	-	650	147
Total Incoming Resources		<u>378,848</u>	<u>258,728</u>	<u>637,576</u>	<u>730,450</u>
<u>RESOURCES EXPENDED</u>					
Costs of Generating Funds:					
Costs of Generating Voluntary Income		4,322	-	4,322	3,367
Fundraising Trading: Costs of Goods Sold		-	-	-	30,670
Charitable Activities	3	354,174	273,092	627,266	681,988
Governance Costs		<u>6,730</u>	<u>-</u>	<u>6,730</u>	<u>8,428</u>
Total Resources Expended		<u>365,226</u>	<u>273,092</u>	<u>638,318</u>	<u>727,453</u>
<u>NET MOVEMENT IN FUNDS BEFORE TRANSFERS</u>	2	13,622	(14,364)	(742)	5,997
Transfers between funds		<u>(10,329)</u>	<u>10,329</u>	<u>-</u>	<u>-</u>
<u>NET MOVEMENT IN FUNDS</u>		<u>3,293</u>	<u>(4,035)</u>	<u>(742)</u>	<u>5,997</u>
Funds Brought Forward (as previously stated)		54,394	42,578	96,972	111,785
Prior year adjustment	8	<u>20,810</u>	<u>-</u>	<u>20,810</u>	<u>-</u>
<u>FUNDS BROUGHT FORWARD (AS RESTATED)</u>		<u>75,204</u>	<u>42,578</u>	<u>117,782</u>	<u>111,785</u>
<u>FUNDS CARRIED FORWARD</u>		<u>£78,497</u>	<u>£38,543</u>	<u>£117,040</u>	<u>£117,782</u>


The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

BALANCE SHEET

AS AT 31ST AUGUST 2012

	<u>Note</u>	<u>31.8.12</u> £                      £	<u>Restated</u> <u>31.8.11</u> £                      £
<u>FIXED ASSETS</u>			
Tangible Assets	7	1,260	1,030
Investments	8	<u>33,328</u>	<u>20,810</u>
		34,588	21,840
<u>CURRENT ASSETS</u>			
Debtors	9	8,901	19,267
Cash at Bank and in Hand		<u>82,876</u>	<u>89,721</u>
		91,777	108,988
<u>CREDITORS: AMOUNTS FALLING</u> <u>DUE WITHIN ONE YEAR</u>	10	<u>9,325</u>	<u>13,046</u>
<u>NET CURRENT ASSETS</u>		<u>82,452</u>	<u>95,942</u>
<u>NET ASSETS</u>		<u>£117,040</u>	<u>£117,782</u>
<u>CAPITAL AND RESERVES</u>			
Unrestricted Funds	11	78,497	75,204
Restricted Funds	11	<u>38,543</u>	<u>42,578</u>
<u>TOTAL FUNDS</u>	12	<u>£117,040</u>	<u>£117,782</u>

The financial statements, which 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, were approved and authorised for issue by the board on 5th March 2013 and signed on its behalf.

  
.....  
Graham Mungeam - Trustee

NOTES TO THE FINACIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2012

1. ACCOUNTING POLICIES

a) Accounting Basis

The financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005 and the Companies Act 2006.

b) Fund Accounting

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

c) Incoming Resources

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

d) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes, including the cost of reconditioned computer equipment for resale.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes those costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

NOTES TO THE FINANCIAL STATEMENTS (Continued)FOR THE YEAR ENDED 31ST AUGUST 20121. ACCOUNTING POLICIES (Continued)e) Tangible Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation. Assets are reviewed on an individual basis and capitalised when an ongoing benefit will be provided to the charity. Depreciation on tangible fixed assets is provided at 33% per annum on cost estimated to write off the cost, less estimated residual value, of each asset over its expected useful life.

f) Fixed asset investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year

g) Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions as disclosed in Note 5. Outstanding contributions at the balance sheet date are shown in Note 10.

h) Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

i) Foreign currencies

Transactions in foreign currencies are recognised at the rate of exchange at the date of the transaction. Monetary assets and liabilities are translated into sterling at the exchange rate on the balance sheet date. All exchange differences are recognised through the statement of financial activities.

j) Taxation

The company is not liable to taxation on net revenue arising

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2012

			Year Ended 31.8.12 £	Year Ended 31.8.11 £		
2.	<u>NET OUTGOING RESOURCES FOR THE YEAR</u>					
	Net Outgoing Resources for the year is stated after charging:-					
	Depreciation on Tangible Fixed Assets		1,139	678		
	Auditor's Remuneration		<u>2,640</u>	<u>2,640</u>		
3.	<u>CHARITABLE ACTIVITIES</u>					
	<u>Grants</u>	<u>Other Direct Costs</u>	<u>Support Costs</u>	<u>Year Ended 31.8.12</u>	<u>Year Ended 31.8.11</u>	
	Oasis Global Co-ordination	£275,962	£329,601	£21,703	£627,266	£681,988
	Analysis of support costs:					
			Staff costs	12,383		
			Travel	196		
			Premises costs	4,340		
			Office costs	3,645		
			Depreciation	<u>1,139</u>		
				<u>£21,703</u>		
4.	<u>ANALYSIS OF GRANTS</u>					
			<u>Grants to Countries</u>			
	Grants to institutions		259,343			
	Grants to individuals		<u>16,619</u>			
			<u>£275,962</u>			
	Recipients of institutional grants:					
	Children's Education Fund		1,720			
	Oasis Bangladesh		38,473			
	Oasis Belgium		20,098			
	Oasis India		50,247			
	Oasis Kyrgyzstan		23,582			
	Oasis Mozambique		37,785			
	Oasis South Africa		6,208			
	Oasis Uganda		34,340			
	Oasis USA		8,532			
	Oasis Zimbabwe		<u>38,358</u>			
			<u>£259,343</u>			

NOTES TO THE FINANCIAL STATEMENTS (Continued)FOR THE YEAR ENDED 31ST AUGUST 2012

	Year Ended <u>31.8.12</u>	Year Ended <u>31.8.11</u>
5. <u>STAFF COSTS</u>		
Wages and Salaries	227,564	250,020
Social Security Costs	19,877	22,277
Pension Costs	<u>14,640</u>	<u>15,020</u>
	<u>£262,081</u>	<u>£287,317</u>

The average number of staff employed during the year was 9 (year ended 31.8.11 - 9). No employee received remuneration at higher levels as defined in the Charities Statement of Recommended Practice 2005 above £60,000.

6. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration was paid to the trustees during the year. Expenses totalling £417 (year ended 31 8.11 - £793) were paid to the trustees.

7. TANGIBLE FIXED ASSETS

<u>Cost</u>	<u>Plant and Machinery etc.</u>
At 1st September 2011	6,706
Additions	1,369
Disposals	<u>(1,577)</u>
At 31st August 2012	<u>£6,498</u>
<u>Depreciation</u>	
At 1st September 2011	5,676
Charge for the year	1,139
Eliminated on Disposal	<u>(1,577)</u>
At 31st August 2012	<u>£5,238</u>
<u>Net Book Value</u>	
At 31st August 2012	<u>£1,260</u>
At 31st August 2011	<u>£1,030</u>



NOTES TO THE FINANCIAL STATEMENTS (Continued)FOR THE YEAR ENDED 31ST AUGUST 20128. INVESTMENTS

<u>Cost and Recoverable Amount</u>	<u>Investment in subsidiary and associate</u>
At 1st September 2011 (restated)	20,810
Additions (see note 9)	<u>12,518</u>
At 31st August 2012	<u>£33,328</u>

The company has a 100% interest in the Ordinary "A" shares of Oasis Transformation Limited (incorporated in the United Kingdom). Consolidated accounts have not been prepared as the results of Oasis Transformation Limited are not material to the group.

The company has a 3.15% direct interest and a 21.71% indirect interest (through shares held by Oasis Transformation Limited) in the ordinary share capital of Oasis Transformation Trading Limited (incorporated in the United Kingdom)

Prior year adjustment

The prior year adjustment relates to the restatement of the cost of the investment in Oasis Transformation Limited, which was originally treated as grant funding to that company during the year ended 31st August 2010.

	<u>31.8.12</u>	<u>31.8.11</u>
9. <u>DEBTORS</u>		
Other Debtors	<u>£8,901</u>	<u>£19,267</u>

Other Debtors in 2011 included a balance owed by Oasis Transformation Limited of £12,518. During the year, this amount was capitalised in the form of further shares in Oasis Transformation Limited (see note 8).

	<u>31.8.12</u>	<u>31.8.11</u>
10. <u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		
Social Security and Other Taxes	5,393	5,343
Other Creditors	3,062	6,833
Pension Contributions	<u>870</u>	<u>870</u>
	<u>£9,325</u>	<u>£13,046</u>

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2012

## 11. ANALYSIS OF CHARITABLE FUNDS

	Restated At <u>1.9.11</u>	<u>Income</u>	<u>Expenses</u>	<u>Transfers</u>	At <u>31.8.12</u>
Restricted Funds:					
Bangladesh	26,212	21,482	39,473	(1,223)	6,998
Belgium	10	23,475	21,098	(1,018)	1,369
India	934	48,189	55,746	8,208	1,585
Kyrgyzstan	1,584	36,098	24,582	(1,476)	11,624
Mozambique	38	38,706	38,035	(709)	-
South Africa	-	7,539	7,208	(235)	96
Uganda	1,577	38,853	35,340	(1,506)	3,584
USA	24	8,508	8,532	-	-
Zimbabwe	10,479	26,878	41,358	8,288	4,287
Internal Communications	-	9,000	-	-	9,000
Children's Education Fund	<u>1,720</u>	<u>-</u>	<u>1,720</u>	<u>-</u>	<u>-</u>
	42,578	258,728	273,092	10,329	38,543
Unrestricted Funds	<u>75,204</u>	<u>378,848</u>	<u>365,226</u>	<u>(10,329)</u>	<u>78,497</u>
	<u>£117,782</u>	<u>£637,576</u>	<u>£638,318</u>	<u>£ -</u>	<u>£117,040</u>

The restricted funds detailed above are for income raised specifically for projects in progress in countries in which the charity operates.

Transfers between funds represent:

- the designation of unrestricted donations to projects by the trustees; and
- charges for administering the funds.

## 12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets	Net Current Assets	<u>31.8.12</u>	Restated <u>31.8.11</u>
Restricted funds	-	38,543	38,543	42,578
Unrestricted funds	<u>34,588</u>	<u>43,909</u>	<u>78,498</u>	<u>75,204</u>
	<u>£34,588</u>	<u>£82,452</u>	<u>£117,040</u>	<u>£117,782</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2012

13. FINANCIAL COMMITMENTS

The company had an annual commitment under a non cancellable operating lease, which expires as follows:-

	<u>31 08.12</u>	<u>31.08.11</u>
Between one and five years	<u>£2,500</u>	<u>£2,500</u>

14 COMPANY STATUS

The company is a private company limited by guarantee and does not have share capital.