

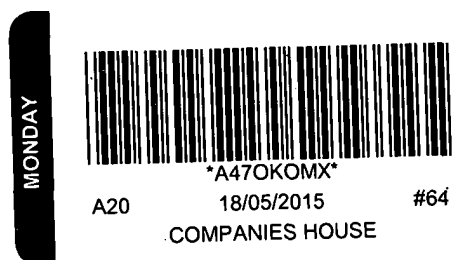
Company No. 4255992

Registered Charity No. 1098100

OASIS INTERNATIONAL ASSOCIATION  
(Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2014



Trevor Aldridge  
Chartered Accountant

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FOR THE YEAR ENDED 31ST AUGUST 2014

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GENERAL INFORMATION

FOR THE YEAR ENDED 31ST AUGUST 2014

Trustees: Paul East  
Graham Mungeam  
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' REPORTFOR THE YEAR ENDED 31ST AUGUST 2014

The trustees present their report and the financial statements for the year ended 31st August 2014. 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, South Africa and Uganda. There are also Oasis projects at various stages of development in Kyrgyzstan, Mozambique, 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 supportive 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, The Global Executive and the International Office. There were regular tele-conferences of country executives throughout the year as part of the Global Executive who also met face-to-face on two occasions. 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 2014

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

During the financial year 2013 - 2014 Oasis International Association was able to make progress in relation to the 6 key objectives as outlined in the previous trustees' report. Specifically, Oasis International coordinated Oasis bases in relation to the joined up infrastructure that includes both an external website as well as tools for internal communication. During the year plans were agreed as to both the content and specification that would serve the needs of all Oasis country operations. The roll out of much of this will occur in the forthcoming year.

Much work was done during the year in relation to rhythm of life - a tool developed to enable the Oasis ethos to be more deeply embedded in the whole organisation. A key staff member from South Africa travelled to four other country locations in order to provide training and consultancy in the use of the tool. Country plans are now being developed with this tool as a core part of their strategy.

The number of community hubs around the world grew from 39 to 43. The Association is on target to reach its goal of 50 hubs by the end of next year.

The International Director agreed to stay on in post until the end of December 2014. At its meetings in March of this year it was agreed that prior to the recruitment of the new Director, a structural review should be undertaken. This review began in June and was still on-going as the year ended.

Plans for the Academy in Uganda have developed with the start of a pre-school on a property in Musoto. The land that had been identified as the site for the Academy was found to have soil that would put up the price of construction to a prohibitive level. As a result an alternative plan has been drawn up which will mean the school will be built on a site already in Oasis use.

This year a total of £307,189 was raised and disbursed to Oasis programmes around the world. This was consistent with anticipated income and expenditure. Included in the programmes that were supported are:

1. The Duaripara family and community project in Dhaka, Bangladesh. This project serves 120 girls and their families and includes components related to health, education, micro-enterprise and the general well-being of those who live in that community. One notable aspect to the project was its impact on the resolution of family conflicts in the community.

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2014

2. The anti-human trafficking initiatives in India that assist in the rescue of women and children and in their rehabilitation.
3. The WASH project in Beira, Mozambique that is involved in health and wholeness for those living in the Manga La Forte community, through the training and equipping of women who act as trainers of other community members.
4. Capacity building in India has enabled the team to appoint staff for the task of fundraising and communications. This is part of a new strategy to increase the level of donated income within the country, to reduce dependence on foreign funds.

For the past five years one of Oasis International employees has given extensive time to the setting up of a social enterprise in Bangladesh. It is now on a good footing. This has enabled the employee to withdraw from day-to-day involvement and focus on the set up of new social enterprises in other part of the Oasis world. There are several in the pipeline.

Other staff travelled extensively, as in previous years, not only to assist in the strategic direction of country operations but also to ensure that the work is held together in a cohesive way.

The Community Transformation Learning Package that had been a while in the making was released, and has proved useful as a tool in the induction of new staff and in training staff in different community settings.

**Our Objectives for the coming year include:**

1. The finalisation and implementation of a re-structuring proposal in relation to global governance and operations, including consideration of the role of the International Director.
2. The set up of several new social enterprises to aid our sustainability as well as achieve our mission around the world.
3. To roll out the infrastructure across the world and build on the more joined up nature of Oasis that it will produce.
4. To maintain our present level of fundraising in support of country operations.

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2014

FINANCIAL PERFORMANCE

The total incoming resources of the Association during the year ended 31st August 2014 amounted to £613,525 a decrease of 7.5% on the previous year. During the year £307,189 was raised and disbursed to Oasis projects around the world. Governance costs amounted to 1.4% (year ended 31st August 2013 - 1.3%) 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 2014 was £65,337 (at 31st August 2013 - £93,173).

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:-

Paul East  
Graham Mungeam  
John Whiter

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.

TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2014

STATEMENT OF TRUSTEES' RESPONSIBILITIES

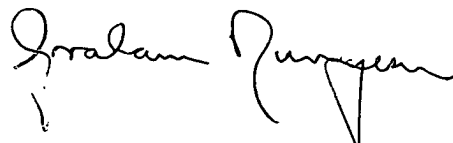
Company law requires trustees, as directors of the company, to prepare financial statements in accordance with applicable law and regulations. Under that law the trustees have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom 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.

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 15<sup>th</sup> March 2015 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 ASSOCIATION

FOR THE YEAR ENDED 31ST AUGUST 2014

I have audited the financial statements of Oasis International Association for the year ended 31st August 2014, 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 or 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 2014

**Opinion on financial statements**

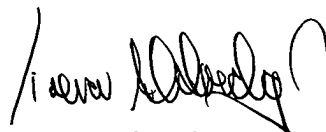
In my opinion the financial statements:

- give a true and fair view of the charitable company's affairs as at 31st August 2014 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: 15th March 2015

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 2014

	Note	Year Ended 31.8.14 Unrestricted Funds £	Restricted Funds £	Total £	Year Ended 31.8.13 Total £
<u>INCOMING RESOURCES</u>					
Incoming Resources from Generated Funds:					
Voluntary Income-					
Donations and Grants		272,129	323,100	595,229	634,234
Activities for Generating Funds:					
Trading Income		17,829	65	17,894	28,470
Investment Income:					
Interest Receivable		402	-	402	880
Total Incoming Resources		<u>290,360</u>	<u>323,165</u>	<u>613,525</u>	<u>663,584</u>
<u>RESOURCES EXPENDED</u>					
Costs of Generating Funds:					
Costs of Generating Voluntary Income		7,999	-	7,999	7,477
Charitable Activities	3	284,417	336,759	621,176	635,279
Governance Costs		8,338	-	8,338	8,642
Total Resources Expended		<u>300,754</u>	<u>336,759</u>	<u>637,513</u>	<u>651,398</u>
<u>NET MOVEMENT IN FUNDS BEFORE TRANSFERS</u>	2	(10,394)	(13,594)	(23,988)	12,186
Transfers between funds		(17,442)	17,442	-	-
<u>NET MOVEMENT IN FUNDS</u>		<u>(27,836)</u>	<u>3,848</u>	<u>(23,988)</u>	<u>12,186</u>
<u>FUNDS BROUGHT FORWARD</u>		<u>93,173</u>	<u>36,053</u>	<u>129,226</u>	<u>117,040</u>
<u>FUNDS CARRIED FORWARD</u>		<u>£65,337</u>	<u>£39,901</u>	<u>£105,238</u>	<u>£129,226</u>

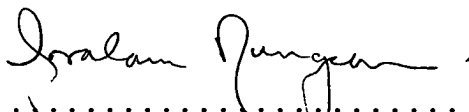
The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

BALANCE SHEET

AS AT 31ST AUGUST 2014

	<u>Note</u>	<u>31.8.14</u> £                      £	<u>31.8.13</u> £                      £
<u>FIXED ASSETS</u>			
Tangible Assets	7	723	455
Investments	8	<u>20,000</u>	<u>41,528</u>
		20,723	41,983
<u>CURRENT ASSETS</u>			
Debtors	9	17,479	10,578
Cash at Bank and in Hand		<u>79,770</u>	<u>87,153</u>
		97,249	97,731
<u>CREDITORS: AMOUNTS FALLING</u> <u>DUE WITHIN ONE YEAR</u>	10	<u>12,734</u>	<u>10,488</u>
<u>NET CURRENT ASSETS</u>		<u>84,515</u>	<u>87,243</u>
<u>NET ASSETS</u>		<u>£105,238</u>	<u>£129,226</u>
<u>CAPITAL AND RESERVES</u>			
Unrestricted Funds	11	65,337	93,173
Restricted Funds	11	<u>39,901</u>	<u>36,053</u>
<u>TOTAL FUNDS</u>	12	<u>£105,238</u>	<u>£129,226</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 15<sup>th</sup> March 2015 and signed on its behalf.

  
 .....  
 Graham Mungeam - Trustee

NOTES TO THE FINACIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2014

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.

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.

NOTES TO THE FINANCIAL STATEMENTS (Continued)FOR THE YEAR ENDED 31ST AUGUST 20141. ACCOUNTING POLICIES (Continued)d) Resources Expended (continued)

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.

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.

NOTES TO THE FINANCIAL STATEMENTS (Continued)FOR THE YEAR ENDED 31ST AUGUST 2014

	<u>Year Ended</u> <u>31.8.14</u>	<u>Year Ended</u> <u>31.8.13</u>
	<u>£</u>	<u>£</u>

2. NET OUTGOING RESOURCES FOR THE YEAR

Net Outgoing Resources for the year is stated after charging:-

Depreciation on Tangible Fixed Assets	817	805
Auditor's Remuneration	<u>2,640</u>	<u>2,640</u>

3. CHARITABLE ACTIVITIES

	<u>Grants</u>	<u>Other Direct Costs</u>	<u>Support Costs</u>	<u>Year Ended</u> <u>31.8.14</u>	<u>Year Ended</u> <u>31.8.13</u>
Oasis Global Co-ordination	<u>£307,189</u>	<u>£279,978</u>	<u>£34,009</u>	<u>£621,176</u>	<u>£635,279</u>
Analysis of support costs:					
Staff costs			19,794		
Travel			223		
Premises costs			4,250		
Office costs			9,092		
Depreciation			<u>650</u>		
			<u>£34,009</u>		

4. ANALYSIS OF GRANTS

	<u>Grants to Countries</u>
Grants to institutions	266,614
Grants to individuals	<u>40,575</u>
	<u>£307,189</u>

## Recipients of institutional grants:

Oasis Bangladesh	41,809
Oasis Belgium	30,407
Oasis India	54,339
Oasis Kyrgyzstan	11,188
Oasis Mozambique	28,963
Oasis South Africa	14,354
Oasis Uganda	50,682
Oasis USA	6,160
Oasis Zimbabwe	<u>28,712</u>
	<u>£266,614</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)FOR THE YEAR ENDED 31ST AUGUST 2014

	Year Ended <u>31.8.14</u>	Year Ended <u>31.8.13</u>
5. <u>STAFF COSTS</u>		
Wages and Salaries	192,928	213,172
Social Security Costs	12,688	21,035
Pension Costs	<u>15,362</u>	<u>16,281</u>
	<u>£220,978</u>	<u>£250,488</u>

The average number of staff employed during the year was 8 (year ended 31.8.13 - 8). 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. No expenses were paid to the trustees (year ended 31.8.13 - £360).

7. TANGIBLE FIXED ASSETS

	Plant and <u>Machinery etc.</u>
<u>Cost</u>	
At 1st September 2013	4,761
Additions	<u>1,085</u>
At 31st August 2014	<u>£5,846</u>
<u>Depreciation</u>	
At 1st September 2013	4,306
Charge for the year	<u>817</u>
At 31st August 2014	<u>£5,123</u>
<u>Net Book Value</u>	
At 31st August 2014	<u>£ 723</u>
At 31st August 2013	<u>£ 455</u>



NOTES TO THE FINANCIAL STATEMENTS (Continued)FOR THE YEAR ENDED 31ST AUGUST 20148. INVESTMENTS

<u>Cost and Recoverable Amount</u>	<u>Investment in subsidiary and associate</u>
At 1st September 2013	41,528
Additions	700
Provision made during the year	(22,228)
At 31st August 2014	<u>£20,000</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 Company Limited (incorporated in the United Kingdom).

	<u>31.8.14</u>	<u>31.8.13</u>
9. <u>DEBTORS</u>		
Other Debtors	<u>£17,479</u>	<u>£10,578</u>
	<u>31.8.14</u>	<u>31.8.13</u>
10. <u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		
Social Security and Other Taxes	3,645	5,726
Other Creditors	8,052	3,437
Pension Contributions	<u>1,037</u>	<u>1,325</u>
	<u>£12,734</u>	<u>£10,488</u>

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2014

## 11. ANALYSIS OF CHARITABLE FUNDS

	At <u>1.9.13</u>	<u>Income</u>	<u>Expenses</u>	<u>Transfers</u>	At <u>31.8.14</u>
Restricted Funds:					
Bangladesh	7,495	43,804	42,809	2,375	10,865
Belgium	7,117	37,159	47,693	6,794	3,377
India	3,047	60,515	63,339	3,352	3,575
Kyrgyzstan	1,721	11,580	12,188	(522)	591
Mozambique	(2,585)	36,301	41,483	5,927	(1,840)
South Africa	1,314	16,195	17,355	(6)	148
Uganda	8,302	63,812	53,682	(878)	17,554
USA	(121)	-	6,160	6,289	8
Zimbabwe	4,331	43,433	44,480	(1,921)	1,363
Community Transform Resource	(3,871)	5,000	1,129	-	-
Developmental Assets	9,303	-	895	(4,148)	4,260
Other	<u>-</u>	<u>5,366</u>	<u>5,546</u>	<u>180</u>	<u>-</u>
	36,053	323,165	336,759	17,442	39,901
Unrestricted Funds	<u>93,173</u>	<u>290,360</u>	<u>300,754</u>	<u>(17,442)</u>	<u>65,337</u>
	<u>£129,226</u>	<u>£613,525</u>	<u>£637,513</u>	<u>£ -</u>	<u>£105,238</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 <u>Assets</u>	Net Current <u>Assets</u>	<u>31.8.14</u>	<u>31.8.13</u>
Restricted funds	-	39,901	39,901	36,053
Unrestricted funds	<u>20,723</u>	<u>44,614</u>	<u>65,337</u>	<u>93,173</u>
	<u>£20,723</u>	<u>£84,515</u>	<u>£105,238</u>	<u>£129,226</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)FOR THE YEAR ENDED 31ST AUGUST 201413. FINANCIAL COMMITMENTS

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

	<u>31.08.14</u>	<u>31.08.13</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.