

**Charity registration number NIC101348**

**Company registration number NI031842 (Northern Ireland)**

**OASIS YOUTH CENTRE LIMITED**

**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**OASIS YOUTH CENTRE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Mr J J Proctor Mr J Hart Mrs F R Balmer Mr R V Chapman Mr J W S Preston
<b>Secretary</b>	Mr J J Proctor
<b>Charity number</b>	NIC101348
<b>Company number</b>	NI031842
<b>Registered office</b>	15 Dorchester Park Portadown Craigavon Co Armagh BT62 3EA
<b>Independent examiner</b>	GMcG PORTADOWN Chartered Accountants 17 Mandeville Street Portadown Craigavon Co Armagh BT62 3PB
<b>Bankers</b>	Ulster Bank Ltd 20 High Street Portadown Craigavon Co Armagh BT62 1HY
<b>Solicitors</b>	RM Cullen & Son 16-20 Edward Street Portadown Craigavon Co Armagh BT62 3NE

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**OASIS YOUTH CENTRE LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
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**OASIS YOUTH CENTRE LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

**Objectives and activities**

The principal activity of the charitable company is supporting other local charities and local financial organisations connected to a charity.

The objectives for which the charitable company is established, and thereby providing public benefits, are to:

- Disseminate financial aid to individuals, charitable organisations and youth groups, to enable them to improve the conditions of life for those living throughout the world.

They aim to provide:

- Advancement in education;
- Advancement in religion;
- Relief for those in need by reason of youth, age, ill health, disability, financial hardship or any other disadvantage.

The trustees have paid due regard to guidance issued by the Charity Commission for Northern Ireland in deciding what activities the charitable company should undertake.

**Achievements and performance**

The charitable company did not undertake charitable activities on its own account during the year. Instead, the charitable company made four donations totalling £2,550 (2022 - £3,500). Further details of these donations can be found at note 4 to the accounts.

**Financial review**

The excess of expenditure over income for the year amounted to £405 (2022 - £3,985). Reserves at the year end consisted of £196,354 (2022 - £196,759) in unrestricted funds.

**Plans for the future periods**

The charitable company will continue to award grants to charitable organisations which they consider meet the objectives of the charitable company until such times that the reserves are depleted. Subsequently the charitable company will be wound up.

**Reserves policy**

As disclosed above, it is the intention of the trustees to award grants until such times as the reserves are fully depleted.

**OASIS YOUTH CENTRE LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2023**

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**Structure, governance and management**

The charitable company is a company limited by guarantee and does not have share capital. It is governed by its Memorandum and Articles of Association dated 10 January 1997.

The charitable company is registered with the Charity Commission for Northern Ireland. The charitable company is also recognised as a charity with HM Revenue & Customs, under registration number XN45774.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J J Proctor  
Mr J Hart  
Mrs F R Balmer  
Mr R V Chapman  
Mr J W S Preston

The trustees of the charitable company are also directors for the purposes for charity law. Under the requirement of the Memorandum and Articles of Association, trustees are appointed and retire by rotation every three years at the annual general meeting. The number of trustees is not subject to a maximum but is not less than two.

None of the trustees have any beneficial interest in the charitable company. All of the trustees are members of the company and guarantee to contribute £1 in the event of winding up.

The day to day running of the charitable company has been designated to Mr J J Proctor, trustee.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Registered Office:  
15 Dorchester Park  
Portadown  
Craigavon  
Co Armagh  
BT62 3EA

Charity Registration No. NIC101348  
Company Registration No. NI031842

The trustees' report was approved by the Board of Trustees.

  
Mr J J Proctor  
Trustee

Dated: 08/08/2023

**OASIS YOUTH CENTRE LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF OASIS YOUTH CENTRE LIMITED**

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I report to the trustees on my examination of the financial statements of Oasis Youth Centre Limited (the charitable company) for the year ended 31 March 2023.

**Responsibilities of trustees and examiner**

As the trustees of the charitable company (and also its trustees for the purposes of charity law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

It is my responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiners' report**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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**OASIS YOUTH CENTRE LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
TO THE TRUSTEES OF OASIS YOUTH CENTRE LIMITED**

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**Independent examiner's statement**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Gillian Johnston ACA

GMcG PORTADOWN  
17 Mandeville Street  
Portadown  
Craigavon  
Co Armagh  
BT62 3PB

Dated: 8 AUGUST 2023

**OASIS YOUTH CENTRE LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds 2023 £	Total 2022 £
<b><u>Income from:</u></b>			
Investment income	2	2,732	68
<b><u>Expenditure on:</u></b>			
Charitable activities	3	3,137	4,053
<b>Net expenditure for the year/ Net movement in funds</b>		(405)	(3,985)
Fund balances at 1 April 2022		196,759	200,744
<b>Fund balances at 31 March 2023</b>		196,354	196,759

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

All amounts in the prior year are unrestricted in nature.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**OASIS YOUTH CENTRE LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
BALANCE SHEET**

**AS AT 31 MARCH 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Current assets</b>					
Debtors	9	1,403		55	
Investments	10	189,000		192,616	
Cash at bank and in hand		6,531		4,646	
		196,934		197,317	
<b>Creditors: amounts falling due within one year</b>					
	11	(580)		(558)	
Net current assets			196,354		196,759
<b>Income funds</b>					
Unrestricted funds			196,354		196,759
			196,354		196,759

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The trustees acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 08/08/2023

  
Mr J J Proctor  
Trustee

Company Registration No. NI031842

**OASIS YOUTH CENTRE LIMITED  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**1 Accounting policies**

**Charity information**

Oasis Youth Centre Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 15 Dorchester Park, Portadown, Craigavon, Co Armagh, BT62 3EA.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus, although it is the intention of the trustees to eventually wind up the charitable company, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

**1.4 Incoming resources**

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**OASIS YOUTH CENTRE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1 Accounting policies (Continued)**

**1.5 Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

(i) Charitable activities

This comprises all the resources applied by the charity in undertaking its work to meet its charitable objectives.

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the specified service or output.

Where the charitable company gives a grant without performance conditions, these are recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Direct costs relate to expenditure directly related to providing care and support in the community.

(ii) Governance costs

Governance costs include the costs of governance arrangements which relate to the general running of the charity.

Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resources.

**1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of six months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 Financial instruments**

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**OASIS YOUTH CENTRE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1 Accounting policies (Continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

**2 Investment income**

	<b>Unrestricted funds</b>	Total
	<b>2023</b>	2022
	£	£
Interest receivable	2,732	68
	<u>          </u>	<u>          </u>

All amounts in the current and prior year are unrestricted in nature.

**3 Charitable activities**

	<b>Unrestricted funds</b>	Total
	<b>2023</b>	2022
	£	£
General expenses	13	13
Grant funding of activities (see note 4)	2,550	3,500
Share of governance costs (see note 5)	574	540
	<u>          </u>	<u>          </u>
	<u>3,137</u>	<u>4,053</u>

All amounts in the current and prior year are unrestricted in nature.

**OASIS YOUTH CENTRE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**4 Grants payable**

	<b>Unrestricted funds 2023 £</b>
Grants to institutions	
The Salvation Army	1,000
Southern Area Hospice	1,000
St Vincent de Paul	500
UCB	50
	<u>2,550</u>

**5 Support costs**

	<b>Support costs £</b>	<b>Governance costs £</b>	<b>2023 £</b>	<b>2022 £</b>
Accountancy	-	574	574	540
	<u>-</u>	<u>574</u>	<u>574</u>	<u>540</u>
Analysed as				
Charitable activities	-	574	574	540
	<u>-</u>	<u>574</u>	<u>574</u>	<u>540</u>

**6 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

**7 Employees**

The average monthly number of employees during the year was:

	<b>2023 Number</b>	<b>2022 Number</b>
Total	-	-
	<u>-</u>	<u>-</u>

**8 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**OASIS YOUTH CENTRE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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<b>9 Debtors</b>	<b>2023</b>	<b>2022</b>
	£	£
Amounts falling due within one year:		
Other debtors	1,403	55
	<u>          </u>	<u>          </u>
<b>10 Current asset investments</b>	<b>2023</b>	<b>2022</b>
	£	£
Short term investments	189,000	192,616
	<u>          </u>	<u>          </u>
<b>11 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	£	£
Accruals	580	558
	<u>          </u>	<u>          </u>

**12 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).