

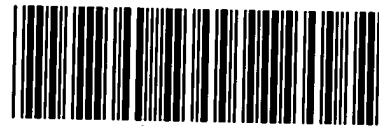
Registered Number 05720249

OASIS IT SERVICES LTD

DIRECTORS REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

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Year ended 31 August 2023

Company Information

Directors:

Emma Asprey
David Cannon
Craig Dean
Andrew Simmonds
David Sutton

Secretary:

John Barneby

Registered office:

75 Westminster Bridge Road,
London SE1 7HS

Bankers:

Barclays Bank PLC
1 Churchill Place
London E14 5HP

Independent auditor:

Cooper Parry Group Limited
CUBO Birmingham
Office 401, 4th Floor
Two Chamberlain Square
Birmingham
West Midlands
B3 3AX

Solicitors:

Browne Jacobson LLP
Victoria House
Victoria Square
Birmingham B2 4BU

Stone King LLP

16 St John's Lane
London EC1M 4BS

Company number:

05720249

Directors' Report to the Members of Oasis IT Services Ltd

The Directors present their report with the audited financial statements of Oasis IT Services Ltd ("the Company") for the year ended 31 August 2023. The Company's registered number is 05720249.

Principal activities

The Company acts as a trading arm of Oasis Community Learning, its parent company. The principal activity of Oasis IT Services Ltd is to provide information technology consultancy services. Profits are annually reviewed and were agreed by the Board of Directors is gift aided to Oasis Community Learning, a registered charity, or retained in order to strengthen the Statement of Financial Position.

Going Concern

The Directors have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. They believe there are no material uncertainties that call into doubt the Company's ability to continue as a going concern. There are no on-going trading impacts in respect of the COVID-19 pandemic and the Company's services are well suited to being delivered remotely in such instances. The accounts have therefore been prepared on the basis that the Company is a going concern. The company delivers one-off projects which are fulfilled using the staff of the parent company, Oasis Community Learning and thus if there are no projects in the pipeline there will be minimal costs. The company will have reserves of £62,756 at the end of this period which are sufficient to cover the limited administrative costs of its operations. The parent company has undertaken to provide short-term working capital when required.

Directors

The Directors during the year, and to the date of signing this report except where otherwise stated, is shown on page 2. They had no financial interest in the Company. During the year, no director received any remuneration.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires directors to prepare financial statements for each financial year. Under that law, the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the Directors are required to:

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

Year ended 31 August 2023

Directors' Report to the Members of Oasis IT Services Ltd (Continued)

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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. They 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.

Insofar as each of the directors of the Company at the date of approval of this report is aware, there is no relevant audit information (information needed by the company's auditor in connection with preparing the audit report) of which the Company's auditor is unaware. Each director has taken all of the steps that he or she should have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditor

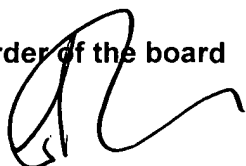
The audit business of Haines Watts Birmingham LLP was acquired by Cooper Parry Group Limited on 14 November 2023. Haines Watts Birmingham LLP has resigned as auditor and Cooper Parry Group Limited has been appointed in its place.

Cooper Parry Group Limited has indicated its willingness to be reappointed as statutory auditor.

Small companies note

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

By order of the board



AKJ Simmonds (Director)

Date: 5 December 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OASIS IT SERVICES LIMITED**Opinion**

We have audited the financial statements of Oasis IT Services Limited ("the company") for the year ended 31 August 2023 which comprise the Statement of Income and retained Earnings, Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 August 2023 and of its profit for the year then ended;
- 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Year ended 31 August 2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OASIS IT SERVICES LIMITED
(CONTINUED)****Other information**

The directors are responsible for the other information. The other information comprises the information included in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit ;or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Year ended 31 August 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OASIS IT SERVICES LIMITED (CONTINUED)**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on pages three and four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our audit procedures are capable of detecting irregularities, including fraud, is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included, but were not limited to:

- making enquiries of directors and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the design effectiveness of the controls in place to prevent and detect fraud;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Year ended 31 August 2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OASIS IT SERVICES LIMITED
(CONTINUED)**

- we obtained an understanding of the legal and regulatory frameworks that are applicable to the Company. These include, but are not limited to, compliance with the Companies Act 2006 and tax legislation.

Whilst our audit did not identify any significant matters relating to the detection of irregularities including fraud, and despite the audit being planned and conducted in accordance with ISAs (UK), there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity would likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kevin Hodgetts (Senior Statutory Auditor)
For and on behalf of Cooper Parry Group Limited
CUBO Birmingham
Office 401, 4th Floor
Two Chamberlain Square
Birmingham
West Midlands
B3 3AX

19 December 2023

Year ended 31 August 2023

Statement of income and retained earnings
For the year ended 31 August 2023

	Note	2023 £	2022 £
Turnover		213,442	307,556
Cost of sales		(194,264)	(275,260)
Gross profit		19,178	32,296
Administrative expenses		(8,021)	(6,614)
Operating profit		11,157	25,682
Profit before tax		11,157	25,682
Tax on profit		(2,120)	(4,880)
Profit for the financial year		9,037	20,802
Opening retained earnings		53,718	32,916
Qualifying charitable donations to parent		-	-
Closing retained earnings		62,755	53,718

There were no recognised gains and losses for 2023 or 2022 other than those included in the statement of income and retained earnings.

There was £Nil other comprehensive income for 2023 (2022 - £Nil).

The notes on pages 11 to 13 form part of these financial statements.

Year ended 31 August 2023

Statement of financial position
As at 31 August 2023

	Note	2023 £	2022 £
Current assets			
Debtors	5	192,582	305,600
Cash at bank and in hand		42,733	19,380
		<u>235,315</u>	<u>324,980</u>
Creditors: amounts falling due within one year	6	(172,559)	(271,261)
Net current assets		<u>62,756</u>	<u>53,719</u>
Total assets less current liabilities		<u>62,756</u>	<u>53,719</u>
Net assets		<u>62,756</u>	<u>53,719</u>
Capital and reserves:			
Called up share capital		1	1
Profit and loss account		62,755	53,718
Total shareholders' funds		<u>62,756</u>	<u>53,719</u>

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved by the Board of Directors on 5th December 2023 and were signed on its behalf by:



AKJ Simmonds – Director

The notes on pages 11 to 13 form part of these financial statements.

Notes to the accounts**1.0 General information**

Oasis IT Services Ltd is a private company, limited by shares, which is domiciled in England and Wales (registered number 05720249). The address of the registered office is 75 Westminster Bridge Road, London, SE1 7HS.

2.0 Accounting policies**2.1 Basis of preparation of financial statements**

These financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 ('FRS 102') Section 1A Small Entities, and with the Companies Act 2006.

The presentational currency is £ sterling, which is considered to be the functional currency of the company. Amounts stated are rounded to the nearest one pound.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. Except for a small administrative overhead, costs are only incurred when the company has contracts with customers, and cost controls are used to minimize the risk of loss-making contracts.

The parent company also provides temporary cash flow support, when there are delays with ESFA funding being paid to our customers, which are used to fund our projects. Consequently, the directors believe there are no material uncertainties that call into doubt the company's ability to continue as a going concern. The accounts have therefore been prepared on the basis that the company is a going concern.

2.3 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The company's revenue is derived from the supply of technical advice and support and the installation of IT equipment. Revenue is recognised as work is completed, to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured.

2.4 Inventories

Inventories comprise IT equipment for resale held at cost. There were no significant inventory holdings at the year end.

Notes to the accounts (continued)**2.5 Financial instruments**

Basic financial instruments are recognised at amortised cost.

2.6 Debtors

Debtors do not carry any interest and are stated at their transaction price less any impairment. Appropriate allowances for estimated irrecoverable amounts are recognised in the Profit and Loss account when there is objective evidence that the asset is impaired.

2.7 Creditors

Short term creditors are not interest bearing and are stated at their transaction price.

2.8 Qualifying charitable donations

Where the company pays taxable profits for the reporting period to its parent charity, it does so under the gift aid scheme. These qualifying charitable donations are recognised as distributions in equity within retained earnings.

At the reporting date there was no legal obligation in place for the company to make a gift aid payment. The board has indicated its intention not to pay the taxable profits to the parent charity in respect of this reporting period.

Where the company has distributed the profit, they have applied the exception under paragraph 29.14A of FRS 102, which provides relief in respect of the accounting for any tax charge arising. This results in an overall nil charge for tax in the income statement in years where the profit is distributed. This exception is only applicable as the gift aid payment was made by the company to the parent charity within nine months of the reporting date.

3.0 Staff numbers

The average number of employees of the company, including directors, during the year was 0 (2022: 0). There are no direct employees of Oasis IT Services Ltd; staff of the ultimate parent company have spent some time working on Oasis IT Services Ltd, for which an expense has been included within Cost of Sales, however due to the low amount of time required, the average staff number is nil.

4.0 Auditors remuneration

The auditor's remuneration for the year was £3,425 (2022: £3,200).

Notes to the accounts (continued)

5.0 Debtors

	2023 £	2022 £
Trade debtors	192,481	302,594
Other debtors	101	3,006
	<u>192,582</u>	<u>305,600</u>

6.0 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	146,113	161,465
Other creditors	13,668	11,842
Amounts owed to group undertakings	2,430	81,462
Other tax and social security	8,228	11,612
Corporation Tax	2,120	4,880
	<u>172,559</u>	<u>271,261</u>

7.0 Ultimate Parent undertaking and controlling party

The ultimate holding company of Oasis IT Services Ltd is Oasis Community Learning, which is a registered charity and incorporated by guarantee in England.

The financial statements of Oasis Community Learning are available from the Chief Finance Officer at: Oasis Community Learning, 75 Westminster Bridge Road, London SE1 7HS.

8.0 Related party transactions

The Company has taken advantage of the exemption under section 1AC.35 of the small entities' regime of FRS102 from giving details of transactions between group entities.