

Financial Statements

for the year ended 31 March 2024

One Housing Foundation

Registered charity number: 1097503
Company registration number 04471904

One Housing Foundation
for the year ended 31 March 2024

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One Housing Foundation

for the year ended 31 March 2024

Charity Information

Trustees and Directors

Kate Henderson (appointed 1 May 2023)
Richard Hill (resigned 30 April 2023)
Chris Hageman (resigned 31 March 2024)
Sandra Fawcett (resigned 30 April 2024)
Nathan Gravesande (appointed 1 April 2024)
Jehan Weerasinghe (appointed 1 May 2024)

Company Secretary

Sara Shanab

Registered office

2 Estuary Boulevard
Estuary Commerce Park
Liverpool
L24 8RF

Charity number

1097503

Company number

04471904

Registered auditors

BDO LLP
Eden Building
Irwell Street
Salford
Manchester
M3 5EN

Banker

Barclays Bank PLC
1 Churchill Place
London
E14 5HP

Solicitor

Devonshires Solicitors LLP
30 Finsbury Circus
London
EC2M
7DT

One Housing Foundation for the year ended 31 March 2024

Report of the Directors and Trustees, including Strategic Report

One Housing Foundation is a company limited by guarantee; it does not have share capital and is a registered charity. The directors, who are One Housing Foundation trustees and constitute as the members of the charity, present the directors and Trustees Report which includes the Strategic Report for the year ended 31 March 2024.

The principal activity of the charity is to provide positive social and community activities that supports residents and communities to live well and inspire them to have a better future.

Reference and Administrative details

The registered numbers and registered office, and the directors and trustees who held office during the year, up to the date of this report, are detailed on page 3.

Structure, Governance and Management

The ultimate parent undertaking and controlling party is deemed to be The Riverside Group Limited (TRGL), a company incorporated in England and Wales and registered under the Cooperative and Community Benefit Societies Act 2014 and a registered provider, registered at 2 Estuary Boulevard, Estuary Commerce Park, Liverpool L24 8RF.

The trustees consider that TRGL and its subsidiaries are related by virtue of significant influence.

The Board of Trustees, for company law purposes, is also the Board of Directors and has ultimate responsibility for the charity's activities. It exercises its power through the Chief Executive Officer (CEO).

One Housing Foundation is governed by its Board of Trustees which is responsible for the overall governance, strategic direction, financial health, and probity of the organisation whilst ensuring that its aims and objectives are applied and developed in accordance with its governing documents, regulatory guidance and the law.

Trustees

The charity has three trustees who have a wide range of experience at board level in the public and charitable sectors.

All trustees are senior managers of The Riverside Group Limited.

In terms of the day-to-day administration of One Housing Foundation, TRGL provides the support from its Strategy and Planning Team to monitor projects and report to trustees, to develop and coordinate requests for funding, and to provide management support. One Housing Foundation also benefits from the support of a Governance Officer to service trustee meetings, a Finance Officer and marketing support as required.

Trustee recruitment

The trustees were appointed in accordance with the Memorandum and Articles of Association on the basis of the skills and experience they bring to the custodianship and management of the business and its activities.

Trustee appointments are made in consultation with The Riverside Group Limited (TRGL) as the charity's major donor. Trustee vacancies, when they arise, are promoted in an appropriate manner to seek a complimentary balance of skills and experience in relation to the current board.

One Housing Foundation recognises that an effective board of trustees is essential if the charity is to be effective in achieving its objectives. Individual trustees should have sufficient knowledge, both of trusteeship in general and of the charity's activities, to enable them to carry out their role and to represent the charity at meetings and other events.

One Housing Foundation for the year ended 31 March 2024

Report of the Directors and Trustees, including Strategic Report (continued)

Care has been taken to ensure the board has appropriate skills and experience. One Housing Foundation has adopted the board skills audit and whole board appraisal process used by TRGL, which itself has the highest governance rating from its own regulator and adopts National Housing Federation Code of Governance 2020.

Trustee induction and training

Each new trustee is provided with a full induction and an information folder by the Chair and Company Secretary, with relevant training made available.

Trustees are offered relevant training as part of their development. They are encouraged to access training opportunities as appropriate and, as a minimum, to read the Charity Commission's guidance, 'The Essential Trustee'.

Trustee remuneration

The trustees of the charity are all employed by The Riverside Group Limited.

The trustees of One Housing Foundation receive no remuneration for their work. Any expenses claimed by trustees are donated by TRGL.

Charity governance code

The Charity Governance Code is designed as a tool to support continuous improvement. The board, having reviewed the code's key principles, considers its governance structure and arrangements to be appropriate for the nature of its operations, and as such has decided not to formally adopt the code. The board does however regularly visit the code's key principles to ensure that the highest standards of governance are maintained.

Decision making

The Trustees have delegated the day-to-day management of the charity to staff of Group.

In terms of the day-to-day administration of One Housing Foundation, TRGL provides the support from its Strategy and Planning Team to monitor projects and report to Trustees, to develop and coordinate requests for funding, and to provide management support. One Housing Foundation also benefits from the support of a Governance Officer to service Trustee meetings, a Finance Officer and marketing support as required.

Pay and remuneration of key management personnel and senior staff

One Housing Foundation staff are employed through TRGL and the costs are recharged.

Relationships with related parties

The trustees consider The Riverside Group Limited (TRGL) and all its subsidiaries, including all directors and trustees, to be related parties of the charity.

All trustees and senior management of the charity have completed and signed related party declaration which are monitored and reviewed on a regular basis.

The Chair of Trustees and 'external' trustees receive no remuneration for their roles. 'Internal' trustees who are employees of the related parties noted above receive remuneration for their employed roles however there is no additional remuneration or benefits associated with their role of trustee for the charity.

One Housing Foundation

for the year ended 31 March 2024

Report of the Directors and Trustees, including Strategic Report (continued)

Objectives and Activities

Our strategic focus and objectives

The charitable objectives as per the Articles are;

- To relieve hardship and distress among the homeless and amongst those in need;
- The relief of unemployment
- The advancement of education, training or retraining particularly among unemployed people, and providing unemployed people with work experience
- The provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help in setting up their own business or to existing businesses; and
- The provision of recreational facilities or educational, leisure, sports and arts and training opportunities for the public at large or those who by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities.

The principal activity is to provide positive social and community activities that supports residents and communities to live well and inspire them to have a better future.

To support the best outcomes for our residents and their communities, our four strategic pillars are:

- preparing our young residents for the challenges of the modern world, supporting them to stay safe, contribute to society and be the best they can be.
- supporting people to live independent lives through provision of learning and employment opportunities,
- supporting the rejuvenation of communities through engaging residents and working in partnership with others; and
- improving the wellbeing of our older residents.

One Housing Foundation exists to provide practical support to help people overcome obstacles for a better quality of life.

It is closely aligned to The Riverside Group Limited, supporting its plan to put people at its heart, living in homes for the future and places to thrive in.

Public benefit

One Housing Foundation provides public benefit by delivering a range of quality community support services to clients in London and the Southeast. All of the services are free at the point of delivery to clients.

The trustees have considered the Charity Commission's guidance on public benefit and borne it in mind when shaping and planning our activities.

The trustees have conducted a comprehensive review of the stated objectives of the charity and are satisfied that all of these are capable of being delivered for the public benefit.

They have further reviewed all the activities of the charity tested against the charitable objectives of the charity, firstly to ensure that they fall within its charitable objectives and secondly to test each activity is being delivered in a manner which can be construed as being for the public benefit.

One Housing Foundation

for the year ended 31 March 2024

Report of the Directors and Trustees, including Strategic Report (continued)

Achievements and Performance

Throughout the year, One Housing Foundation continued to deliver services for TRGL Group residents and communities. The charity worked closely with internal teams, and partners in the community, to deliver projects based on need in local communities.

Preparing our young residents for the challenges of the modern world, supporting them to stay safe, contribute to society and be the best they can be.

Many of the activities that had previously been funded by the charity continued and grew during the year. The team continue to be a part of the Housing Associations Youth Network (HAYN) and partners; and is registered with London Youth, UK Youth, Youth Employment UK, Centre for Youth Impact and Vision for Young Londoners.

The following activities were delivered through One Housing Foundation funding:

- Out of school tutoring in Math and English with Tutors United to help with educational attainment. This programme was expanded to a wider geography in the year to include the Isle of Dogs, Tower Hamlets, South Tottenham, and Camden. For the academic year, the programme has provided to date 636 hours of learning to 136 families. This academic year was the first to deliver five days a weeks of online tuition to young people across all Riverside geography and was showcased at an event in October 2023, with 147 children graduating the programme.

The following activities were delivered at nil cost to One Housing Foundation and funded through core service:

- Partnered with Poplar Harca's Spotlight Youth Service to deliver youth services from Phoenix Heights community centre three days a week which also brings in approx. £6,000 per year in income for the charity. This is open to young people aged 11 – 25. Throughout the year, they engaged with approximately 250 young people at the community centre and through additional detached youth work across estates. Activities included football, creative arts, knife crime workshops and life skills, as well as providing a safe space for young people to relax and socialise.
- Young people continue to benefit from subsidised classes in numerous community centres across the Isle of Dogs, Newham and Camden, such as keep fit, karate and music tuition.

Supporting people to live independent lives through provision of learning and employment opportunities.

The One Academy Employment and Training team delivered a range of employment support services during 23/24 funding year as follows:

- 82 customers received careers, information, advice and guidance on job opportunities, courses that matched their specific needs
- 65 customers participated in employability, Transform and Achieve and/or vocational training.
- 17 customers secured a job
- Out of 64 registrations, 35 customers were registered for the Skill-Up programme giving them access to access employment coaching, vocational training courses with accreditation, Transform and Achieve coaching to identify and overcome barriers to employment and progress
- To date 93% residents reported that they increased in confidence, employability skills and that the support provided was effective.
- New partnerships developed with KX recruit, ASB security, LIFT (Leading Inclusive Futures through Technology, Island Community College.
- Residents have progressed to apprenticeships, employment with JP Morgan, residents took part in digital skills training with Google, one started a degree, and a resident secured a job with MITIE an international facilities management company.
- Employer engagement activities led to 30 job vacancies offered by employers with guaranteed job interviews for residents who met the minimum criteria in hospitality, childcare, administration and care.

One Housing Foundation
for the year ended 31 March 2024

Report of the Directors and Trustees, including Strategic Report (continued)

Employment and Training Full year data summary table

Employment and Training Support Activities	2023-2024
Number of people into employment	17
Number of customers registered with E&T service	64
Information, advice and guidance sessions/engagements	316
Number of customers completed training (accredited and non-accredited)	118
No of new job vacancies stimulated for customers	30

Summary of funding received and sources

Income	2023-2024 £
Greater London Authority - Love London Working Income	£42,267
Income from Riverside Foundation - recharges	£25,599
Total	£67,866

Supporting the rejuvenation of communities through engaging residents and working in partnership with others.

The Creative Space is a year-round programme of creative workshops for the residents of homeless schemes in Camden, run in partnership with SPACE Studios.

The charity’s dedicated art room (Studio 5) in Arlington is used to run workshops. The service consistently achieved approximately five attendees per session from Camden Pathway Hostels and ‘independents’ comprising of ex-Pathway residents.

Creative Space operated two to three workshops per week face-to-face in Studio 5 at Arlington.

Attendance and number of sessions 2023/24:

Indicator	Q1	Q2	Q3	Q4	2023/24
No. of sessions	53	40	35	32	160
Register	237 (53 individuals)	89 (33 individuals)	36 (51 individuals)	169 (54 individuals)	805 (108)
Average attendance in workshop	*5	*5	*6	*5	*5

Outcomes

2023/24

	Q1	Q2	Q3	Q4	2023/24
New customers or retuning after a long period of absence i.e. after leaving Arlington or moving on, are now at another hostel.	9	8	13	9	39
People notably engaged more as a result of improved confidence	6	4	5	5	20
People learned new skills or knowledges	11	8	15	15	49
People went onto education, employment or volunteering	1	1	0	1	3

One Housing Foundation
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Report of the Directors and Trustees, including Strategic
Report (continued)

During 2023/24, 48 returned questionnaires were received; out of those individuals who attended:

96%	of people enjoyed the workshop
81%	really enjoyed it
98%	of people felt happy after attending the workshop
77%	felt really happy
27%	of participants experienced a movement upward in wellbeing after attending the workshops
93%	Stayed at 5 or 4 showing that continued attendance has a positive effect on wellbeing
96%	are likely to return
100%	would definitely recommend the workshops to a friend
85%	said that an important part of the workshop is to make friends

Case studies and testimonials

“I am a person who loves art. I studied fashion, live art, poetry and drawing. I love to paint in acrylics. My favourite thing to paint is flowers or landscapes.

I understand illness and I am hoping to recover from a lifelong illness that left me very anxious and on edge. Studio 5 helps a lot, it gives me the possibility to create in a relaxing atmosphere, learn about art techniques and people’s lives.

My other passion is swimming. I am hoping to get fit and healthy again - by training in the springtime. London is beautiful in the Spring. I love Regents Park and Hyde Park. I want to develop my art and begin to sell it, or at least show it. We had a great final year show recently!” Dara – Participant

“Kevin came to the group as an unconfident person, he has developed self-esteem and an interest in art leading him to enrolled onto a Picture Frame Making course at the Working Men’s College”. – Crestina – Photography Tutor

In February 2024, the programme was pleased to once again hold an annual exhibition to showcase the works created through the programme. The exhibition included music, written and performed by Arlington residents as well as textiles, art and photography. Around 100 people attended the exhibition, including the Mayor of Camden.

A second edition of Illustrated Ape magazine dedicated to Arlington was published and launched at the exhibition. The magazine features original creative fiction, pictures, poetry, and reviews and will be distributed by a company with a long-term relationship, with proceeds benefiting the company.

During the year, One Housing Foundation continued to actively support residents to contribute to their communities through community development initiatives. Such activity included partnering with Age UK, police, charities, and councils to deliver street doctors training (first aid for knife wounds), violence reduction mentoring services, wellbeing projects, digital inclusion, and virtual coffee mornings to reduce elderly isolation.

Improving the wellbeing of our older residents

Through our activities, we seek to reduce loneliness and work with organisations to deliver social and community projects specifically for our older residents. These activities were funded directly by the parent undertaking, and not through the charity.

One Housing Foundation
for the year ended 31 March 2024

Report of the Directors and Trustees, including Strategic Report (continued)

Financial Review

The results for the period are detailed in the statement of financial activities on page 17.

The financial performance for the year resulted in a net expenditure of £777k (2023: £556k).

The income generated in the year was £397k (2023: £556k), of which £10k was donated by TRGL as a contribution-in-kind.

Overall reserves, including both unrestricted and restricted funds, were £280k (2023: £1,057k) at the year end.

Going concern

The accounts have been prepared on a going concern basis. In assessing the charity's ability to continue as a going concern the directors have considered the principal risks faced by the charity and its long-term viability. After due consideration, the trustees are confident that the charity has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed. The business plan of the Riverside Group is stress tested to assess the ability of the Group and its subsidiaries, including One Housing Foundation, to withstand financial challenges arising from macro-economic factors.

One Housing Foundation's financial position is strong, and it has a number of mitigating actions available if required to protect operational and financial resources. As such the trustees continue to adopt the going concern basis.

Reserves Policy

Charities are required to have a policy for holding reserves and to set a financial level for them. The reserves cover the money that may be needed in case of a shutdown, money required to address future uncertainties; and building reserves sufficient for new projects. The reserve policy states that One Housing Foundation will always keep a reserve of £30k to cover shut down costs. Reserves will be regularly reviewed and monitored to ensure the effectiveness of the policy in the light of the changing funding and financial climates and other risks.

Reserves

Total reserves at 31 March 2024 are £280k (2023: £1,057k) of which £23k (2023: £63k) is restricted. The reserves and external income will fund two to three years of continued work prior to dissolution and future agreement for the transfer of assets and legacy projects into The Riverside Foundation.

One Housing Foundation

for the year ended 31 March 2024

Report of the Directors and Trustees, including Strategic Report (continued)

Principal risks and uncertainties

In the opinion of the trustees of the charity the principal business risk is that the entity has adequate resource to continue its operations. The trustees review financial performance regularly and One Housing Foundation will be provided with financial support from The Riverside Group Limited.

The trustees are committed to ensuring that consideration of risks is a part of everyday management processes, and the trustees review the financial performance of the charity on a regular basis.

A structured risk management process is followed across the organisation to:

- improve decision making and optimise opportunity.
- promote innovation in efficient and effective service delivery.
- enhance reputation.
- minimise levels of inspection and regulation.
- deliver value for money.
- avoid unbudgeted expenditure and/or loss of income; and
- secure trust from stakeholders through transparent and open management.

Fundraising

One Housing Foundation does not raise funds from members of the public, does not pay for a dedicated fundraiser or use a commercial fundraising agency. It does not work with, have oversight of, or raise funds from commercial participants or professional fundraisers. Its fundraising strategy focuses on securing funding from grant funding bids, contracted services, sponsorship, corporate donors and maximising social value contributions through our partners. In year, funds were achieved in addition to grant funding and sponsorship, from social value contributions and direct donations for benefit in kind services. No complaints were received in respect of fundraising during the year.

Plans for future periods

The charity's strategic direction will continue to champion One Housing Foundation's social purpose and corporate priorities which includes increasing social mobility and helping people when they most need it and being much more than just a landlord. Future plans include further developing key partnership and community development projects to ensure that we deliver the most impact for our residents, as well as continuing to work with Government departments, its partners, supply-chain contractors and other charities. We will also be working alongside The Riverside Foundation to ensure that the wider strategic objectives of both charitable Foundations can be delivered in areas where we have shared local communities.

We continue to deliver against the One Housing Foundation's Fundraising Strategy.

One Housing Foundation
for the year ended 31 March 2024

Report of the Directors and Trustees, including Strategic Report (continued)

Statement of directors' and trustees' responsibilities in respect of the Directors' and Trustees' Report and the financial statements

The Trustees, who are also the directors of the charity for the purposes of company law, are responsible for preparing the Trustees' Report including the Strategic Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Policy (United Kingdom Accounting Standards and applicable law). Under charity and company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

All of the current trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information. The trustees are not aware of any relevant audit information of which the auditors are unaware.

Approval

This report including the Strategic Report was approved by the Board of Trustees on 15 November 2024.

Signed by:

A8FC70CFE3284B9...
Jehan Weerasinghe
Trustee

15.11.2024

One Housing Foundation
for the year ended 31 March 2024

Report of the Independent Auditor to the Trustees of One Housing Foundation

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ONE HOUSING FOUNDATION

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2024 and of incoming resources and application of resources 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.

We have audited the financial statements of One Housing Foundation for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows 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).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the charitable 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.

Conclusions related to going concern

In auditing the financial statements, we have concluded that the trustees' 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 charitable 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 Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report 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. 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 course of 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.

One Housing Foundation
for the year ended 31 March 2024

Report of the Independent Auditor (continued) to the Trustees of One Housing Foundation

Other Companies Act 2006 reporting

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or the Trustees' report.

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.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, 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, and for such internal control as the Trustees determine is 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 Trustees are responsible for assessing the charitable 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 Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Extent to which the audit was capable of detecting irregularities, including fraud

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 procedures are capable of detecting irregularities, including fraud is detailed below:

One Housing Foundation
for the year ended 31 March 2024

Report of the Independent Auditor (continued) to the Trustees of One Housing Foundation

Non-compliance with laws and regulations

Based on our understanding of the charitable company and the sector in which it operates discussion with management and those charged with governance and obtaining and understanding of the charitable company's policies and procedures regarding compliance with laws and regulations. We considered the significant laws and regulations to be the applicable framework (Charities SORP 2019, FRS 102 and Charities Act 2011) and we considered the extent to which non-compliance might have a direct impact and material effect on the financial statements.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations.
- Review of financial statement disclosures and agreeing to supporting documentation.
- Discussions with management, including consideration of known or suspected instances of noncompliance with laws and regulations

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Charitable Company's policies and procedures relating to:
 - Detecting and responding to the risks of fraud; and
 - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be income recognition in relation to donations and management override of controls through inappropriate journal entries to manipulate financial results.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Testing a sample of income throughout the year to supporting documentation.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

One Housing Foundation
for the year ended 31 March 2024

Report of the Independent Auditor (continued) to the Trustees of One Housing Foundation

Use of our report

This report is made solely to the Charitable 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 Charitable 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 Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Sarah Anderson

911B7AE40D374FC...

Sarah Anderson (Senior Statutory Auditor)

For and on behalf of BDO LLP, statutory auditor

Leeds, UK

15 November 2024

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC3051

One Housing Foundation
for the year ended 31 March 2024

Statement of Financial Activities

(Including income and expenditure account)
for the year ended 31 March 2024

		Unrestricted funds 2024 £'000	Restricted funds 2024 £'000	Total funds 2024 £'000	Restated Unrestricted funds 2023 £'000	Restricted funds 2023 £'000	Restated Total funds 2023 £'000
	Notes						
Income from:							
Donations and legacies	2	378	19	397	545	11	556
Grants	2	-	-	-	-	-	-
Total income		378	19	397	545	11	556
Expenditure on:							
Governance Costs	4	-	(10)	(10)	(43)	-	(43)
Charitable activities	3	(1,115)	(49)	(1,164)	(1,055)	(14)	(1,069)
Total expenditure		(1,115)	(59)	(1,174)	(1,098)	(14)	(1,112)
Net (expenditure)		(737)	(40)	(777)	(553)	(3)	(556)
Reconciliation of funds:	10						
Total funds brought forward		994	63	1,057	1,547	66	1,613
Total funds carried forward		257	23	280	994	63	1,057

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 20 to 30 form part of these financial statements.

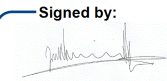
One Housing Foundation
for the year ended 31 March 2024

Statement of Financial Position
as at 31 March 2024

		2024 £'000	2023 £'000
	Notes		
Fixed assets			
Tangible fixed assets	7	27	32
Total fixed assets		27	32
Current assets			
Debtors	8	16	155
Cash at bank		840	943
Total current assets		856	1,098
Creditors			
Amounts falling due within one year	9	(603)	(73)
Total assets less current liabilities		280	1,057
Total net assets		280	1,057
Funds			
Restricted		23	63
Unrestricted		257	994
Total funds	10	280	1,057

The notes on pages 20 to 30 form part of these financial statements.

The financial statements on pages 18 to 20 were approved by the trustees and authorised for issue on 15 November 2024 and were signed on their behalf by:

Signed by:

A8FC70CFE3284B9...
Jehan Weerasinghe
Trustee

Registered charity number: 1097503
Company registration number 04471904
15.11.2024

One Housing Foundation
for the year ended 31 March 2024

Statement of Cash Flows
for the year ended 31 March 2024

	2024 £'000	2023 £'000
Net expenditure (as per the statement of financial activities)	(777)	(556)
Adjustments for		
Add depreciation	5	5
(Increase)/decrease in debtors	139	(90)
Increase/(decrease) in creditors	530	25
Net cash used in (generated by) operating activities	(103)	(616)
Cash flows from investing activities:		
Interest received	-	-
Net cash provided by investing activities	-	-
Change in cash and cash equivalents in the reporting period	(103)	(616)
Cash and cash equivalents at the beginning of the reporting period	943	1,559
Cash and cash equivalents at the end of the reporting period	840	943
Analysis of cash and cash equivalents		
Cash at bank	840	943
Cash and cash equivalents	840	943

The notes on pages 20 to 30 form part of these financial statements.

One Housing Foundation
for the year ended 31 March 2024

Notes to the Financial Statements for the year ended 31 March 2024

1 Principal accounting policies

The principal accounting policies, all of which have applied consistently throughout the year, are set out below. Where a change of accounting policy or treatment has occurred, the prior year figures have been adjusted to reflect the new treatment.

Legal status

One Housing Foundation was incorporated in England & Wales as a company limited by guarantee and has no share capital. The charity is a wholly owned subsidiary of The Riverside Group Limited (TRGL).

Basis of preparation

The financial statements have been prepared under the historical cost convention.

One Housing Foundation meets the definition of a public benefit entity under FRS 102.

The financial statements comply with the charity's Articles of Association as accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), Financial Reporting Standard applicable in UK and Republic of Ireland (FRS 102).

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the accounting policies.

The presentation currency of these financial statements is sterling, which the functional currency of the charity. All amounts in these financial statements are rounded to the nearest £'000.

The following principal accounting policies have been applied:

Going concern

The accounts have been prepared on a going concern basis. In assessing the charity's ability to continue as a going concern the directors have considered the principal risks faced by the charity and its long-term viability. After due consideration, the trustees are confident that the charity has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed. The business plan of the Riverside Group is stress tested to assess the ability of the Group and its subsidiaries, including One Housing Foundation, to withstand financial challenges arising from macro-economic factors.

One Housing Foundation's financial position is strong, and it has a number of mitigating actions available if required to protect operational and financial resources. As such the trustees continue to adopt the going concern basis.

One Housing Foundation
for the year ended 31 March 2024

Notes to the Financial Statements (continued)
for the year ended 31 March 2024

1 Principal accounting policies (continued)

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the statement of financial position date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

In preparing these financial statements, the key judgements have been made in respect of the following:

- The appropriate allocation of support costs used for raising funds, general support, and administration. The value of the contribution in kind is calculated based on The Riverside Group Limited, providing management and administrative services to subsidiaries. The most significant element of this is staff costs, including director's emoluments, as senior employees are not directly paid by the charity. Costs are apportioned as follows:

ICT usage	number of employees in each entity
HR and governance	number of employees in each entity
Directors and senior staff	number of employees in each entity
Finance	turnover in each entity
- Fixed asset useful economic lives – depreciation charges are recognised and write down assets to their residual values over their useful lives. The determination of these residual lives and estimated lives requires the exercise of management judgement.

Other key sources of estimation uncertainty:

- Debtors - The estimate for receivables relates to the recoverability of the balances outstanding at year end. A review is performed on an individual debtor basis to consider whether each debt is recoverable.

Income

All income is recognised once the charity has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is certain that the income will be received, and the monetary value of the income can be measured with sufficient reliability.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met.

Donated goods and volunteer and other donated services

The charity has not received any donated goods. The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from our suppliers this contribution is included in the financial statements at an estimate based on the value of contribution to the charity had the charity purchased them.

One Housing Foundation
for the year ended 31 March 2024

Notes to the Financial Statements (continued)

for the year ended 31 March 2024

1 Principal accounting policies (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Governance costs include those incurred in the governance by the trustees of the charity's assets are primarily associated with the constitutional and statutory requirements of operating the charity.

Taxation

The charity is a registered charity and as such, is entitled to certain tax exemptions on income and profits from investments, and surpluses on any charitable activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical costs less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The charity adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the group. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit and loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over the estimated useful lives, using the straight-line method. The estimated useful lives ranges are as follows:

Furniture & Equipment	10% per annum
-----------------------	---------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within the statement of comprehensive income.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash on hand and demand deposits, deposits that can be withdrawn without notice or penalty.

One Housing Foundation
for the year ended 31 March 2024

Notes to the Financial Statements (continued)

for the year ended 31 March 2024

1 Principal accounting policies (continued)

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to be settle the obligation can be measured or estimated reliability. Creditors are recognised at their settlement amount after allowing for any trade discounts due.

Unrestricted funds

Unrestricted funds are funds that can be used in accordance with the charitable objects of the charity at the discretion of the trustees.

Restricted funds

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

Financial instruments

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

The charity's cash at bank and in hand and trade and other debtors and its trade and other creditors are measured initially at the transaction price, including transaction costs.

One Housing Foundation
for the year ended 31 March 2024

Notes to the Financial Statements (continued)
for the year ended 31 March 2024

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total funds 2024	Restated Unrestricted funds	Restricted funds	Restated Total funds 2023
	£'000	£'000	£'000	£'000	£'000	£'000
Income from donations						
Local donations	378	-	378	371	11	382
*Contribution in kind	-	19	19	171	-	171
Other income	-	-	-	3	-	3
Total	378	19	397	545	11	556

*The Riverside Group Limited donate services to the charity (See note 4 for details)

The financial statements have been restated to correct an error where income from riverside foundation had been incorrectly recorded as grant income in the prior year, in the current year a review of the income noted this should have been classified as donation income. The comparative figures in the primary statements and notes have been restated to reflect the prior period error.

One Housing Foundation
for the year ended 31 March 2024

Notes to the Financial Statements (continued)
for the year ended 31 March 2024

3 Expenditure

For the year ended 31 March 2024

	Activities undertaken directly £'000	Governance costs £'000	Support costs £'000	2024 £'000	2023 £'000
Unrestricted activities					
Governance and support (note 4)	-	-	-	-	202
Employment and training	228	-	-	228	200
Volunteering and social enterprise	236	-	-	236	148
One Academy	651	-	-	651	548
	1,115	-	-	1,115	1,098
Restricted activities					
Audit Fee	-	10	-	10	
Youth project	17	-	-	17	14
Grays Inn gardening project	18	-	-	18	-
Customer partnerships and sponsorship	1	-	-	1	-
Financial Awareness	4	-	-	4	-
Windrush project	9	-	-	9	
	49	10	-	59	14
Total	1,164	10	-	1,174	1,112

For the year ended 31 March 2023

	Activities undertaken directly £'000	Raising funds £'000	Support costs £'000	2023 £'000	2022 £'000
Unrestricted activities					
Governance and support (note 4)	-	43	159	202	198
Employment and training	200	-	-	200	409
Volunteering and social enterprise	148	-	-	148	119
One Academy	548	-	-	548	738
	896	43	159	1,098	1,464
Restricted activities					
Youth project	-	-	-	-	5
Toynbee Watney	-	-	-	-	6
Customer partnerships and sponsorship	14	-	-	14	14
	14	-	-	14	25
Total	910	43	159	1,112	1,489

One Housing Foundation
for the year ended 31 March 2024

Notes to the Financial Statements (continued)
for the year ended 31 March 2024

4 Governance and support costs

Auditor's remuneration comprises the audit fee. The audit fee of £10,000 was paid by the parent company, The Riverside Group Limited. There are no further support fee's for the financial year 2024 as a change in business structure means the charity's activities have slowed down and support is no longer required.

For the year ended 31 March 2024

	Raising funds £'000	Governance £'000	Support costs £'000	2024 £'000	2023 £'000
Support provided by Group undertaking	-	10	-	10	202
	-	10	-	10	202

Support provided by Group on behalf of the charity is apportioned as follows for 2023.

Raising funds	25%
General support	50%
Governance	25%

For the year ended 31 March 2023

	Raising funds £'000	Governance £'000	Support costs £'000	2023 £'000	2022 £'000
Support provided by Group undertaking	43	43	116	202	197
	43	43	116	202	197

5 Employee information

All employees acting on behalf of the charity are employed by The Riverside Group Limited. All employment costs are carried by The Riverside Group Limited and the costs are recharged for the charity.

The aggregate staff cost, including executive officers, during the year was:

	2024 £'000	2023 £'000
Wages and salaries	590	549
Social security costs	63	61
Contributions to money purchase pension schemes	40	33
Contributions in kind	-	171
	693	814

Overall, salary costs are lower than the previous year due to no additional staff time being donated as a contribution-in-kind in 2024 (2023: £171k).

The charity has a total of 15 employees (2023: 14)

One Housing Foundation
for the year ended 31 March 2024

Notes to the Financial Statements (continued)
for the year ended 31 March 2024

1 employee received emoluments, excluding pension contributions and employers national insurance, but including benefits in kind and termination payments, for the period in excess of £60,000 (2023 £60,000).

	2024 Number	2023 Number
£60,000 + £69,999	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

During the current year and the prior year there is no key management personnel for One Housing Foundation.

6 Trustees expenses and remuneration

The Board of Trustees is, for company law purposes, is also the Board of Directors

There were no payments made to trustees for emoluments or expenses throughout the year ended 31 March 2024 (2023 – nil).

No trustee or other person related to One Housing Foundation had any personal interest in any contract or transaction entered into One Housing Foundation during the year (2023: £nil).

The Riverside Group Limited recovers from One Housing Foundation directly attributable costs for services provided and these include the provision of staff. In 2023 the contribution in kind includes some costs for a staff member who also sits as a trustee for One Housing Foundation. The salary being recovered from One Housing Foundation is for her services as an employee. No remuneration is paid for the role as a trustee of One Housing Foundation.

The trustees of One Housing Foundation are all employed and paid by The Riverside Group Limited. They do not receive any additional remuneration or other benefits in return for serving as Trustees of One Housing Foundation and accordingly no disclosure is required in these financial statements.

One Housing Foundation
for the year ended 31 March 2024

Notes to the Financial Statements (continued)
for the year ended 31 March 2024

7 Tangible fixed assets

	Furniture & equipment £'000	Total £'000
Cost		
At 1 April 2023	93	93
Disposal	-	-
At 31 March 2024	93	93
Depreciation		
At 1 April 2023	(61)	(61)
Charge for the year	(5)	(5)
Disposal	-	-
At 31 March 2024	(66)	(66)
Net book value at 31 March 204	27	27
Net book value at 31 March 2023	32	32

8 Debtors

	2024 £'000	2023 £'000
Prepayments, Accrued income and other debtors	16	155
Total	16	155

9 Creditors: falling due within 1 year

	2024 £'000	2023 £'000
Trade creditors	29	3
Amounts due to group undertakings	435	61
Accruals	139	9
Total	603	73

Amounts due to group undertakings are unsecured, interest free and repayable on demand.

One Housing Foundation
for the year ended 31 March 2024

Notes to the Financial Statements (continued)

for the year ended 31 March 2024

10 Funds

Funds reconciliation

For the year ended 31 March 2024	31 March 2023 £'000	Income £'000	Expenditure £'000	31 March 2024 £'000
Unrestricted funds	994	378	(1,115)	257
Restricted funds				
Audit Fee	-	10	(10)	-
Youth project	23	-	(17)	6
Customer partnerships and sponsorship	12	-	(1)	11
Financial awareness	10	-	(4)	6
Grays Inn gardening project	18	-	(18)	-
Windrush Project	-	9	(9)	-
	63	19	(59)	23
Total funds	1,057	397	(1,174)	280

For the year ended 31 March 2023	31 March 2022 £'000	Income £'000	Expenditure £'000	31 March 2023 £'000
Unrestricted funds	1,547	545	(1,098)	994
Restricted funds				
Youth project	23	-	-	23
Toynbee Watney	-	-	-	-
Customer partnerships and sponsorship	15	11	(14)	12
Financial awareness	10	-	-	10
Grays Inn gardening project	18	-	-	18
	66	11	(14)	63
Total funds	1,613	556	1,112	1,057

Youth Project - The objective of the fund is to deliver youth related activities.

Toynbee Watney - The fund was used for community projects and is now fully expended.

Financial Awareness – the objective of this fund is to support initiatives which assist Arlington residents with budgeting and maximising any income from benefits.

Grays Inn Gardening Project - this fund was set up to develop a community garden in Grays Inn. The fund can be used to carry out any essential maintenance work that is required to the garden and for community gardening projects. The fund can also be used for a community gardening project in the Arlington area, which could benefit residents and the local community.

One Housing Foundation
for the year ended 31 March 2024

Notes to the Financial Statements (continued)
for the year ended 31 March 2024

11 Ultimate Parent Undertaking and Controlling Party

The ultimate parent undertaking and controlling party is deemed to be The Riverside Group Limited (TRGL), a company incorporated in England and Wales and registered under the Cooperative and Community Benefit Societies Act 2014 and a registered provider, registered at 2 Estuary Boulevard, Estuary Commerce Park, Liverpool L24 8RF.

The smallest and largest group to consolidate these financial statements is that headed by TRGL. Copies of the TRGL consolidated financial statements can be obtained from its registered office, 2 Estuary Boulevard, Estuary Commerce Park, Liverpool L24 8RF, or from its website www.riverside.org.uk.

The ultimate controlling party of TRGL is The Trustees.

12 Related party disclosures

The trustees consider that The Riverside Group Limited (TRGL) and its subsidiaries are related by virtue of significant influence.

Income from related parties during the year:

		2024 £'000	2023 £'000
<u>Income</u>	<u>Related party</u>		
Donated services	The Riverside Group Limited (TRGL)	10	171
Donations	Riverside Foundation	50	3
Total		60	174

Donated services - Any associated staff costs relating to the generation of funds, granting of donations, administration and/or other expenditure are funded by TRGL. During the year the charity received £10k (2023 £171k) in donations in kind for these services.

During the year, the charity received £50k (2023 £3k) in donations from Riverside Foundation with no conditions attached.

Balances with related parties at the year-end:

	2024 £'000	2023 £'000
Due to The Riverside Group Limited (TRGL)	435	(61)
Total	435	(61)

No emoluments were paid to the trustees during either the current or the prior period.