

Financial Statements

for the year ended 31 March 2025

One Housing Foundation

Registered charity number: 1097503
Company registration number 04471904

One Housing Foundation
for the year ended 31 March 2025

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One Housing Foundation

for the year ended 31 March 2025

Charity Information

Trustees and Directors

Kate Henderson (resigned 8 May 2025)
Sandra Fawcett (resigned 30 April 2024)
Nathan Gravesande (appointed 1 April 2024)
Jehan Weerasinghe (appointed 1 May 2024, resigned 31 March 2025)
Laura Owen (appointed 11 June 2025)
Andrea Thorn (appointed 1 April 2025)

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 2025

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 the members of the charity, present the directors and Trustees Report which includes the Strategic Report for the year ended 31 March 2025.

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 2025

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 was 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 2025

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 2025

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.

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 24/25 funding year as follows:

- Customers received careers, information, advice and guidance on job opportunities, courses that matched their specific needs
- Customers participated in employability, Transform and Achieve and/or vocational training.
- A number of customers secured a job
- 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.
- Employer engagement activities led to job vacancies offered by employers with guaranteed job interviews for residents who met the minimum criteria in hospitality, childcare, administration and care.

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 was used to run three to four workshops per week from April to July totalling 72 sessions (average 18 per month). The service consistently achieved approximately five attendees per session from Camden Pathway Hostels and 'independents' comprising of ex-Pathway residents.

As of quarter three, Create Space Expansion 2 operated two workshops per week face-to-face at Bevatone and Lime Tree Gardens. The Samuda community centre on the Isle of Dogs also began operating workshops. Haringey Senior living (Lorenco House, Roden Court, Protheroe House) operates on one workshop per week most of the time.

Case studies and testimonials

Bevatone mental health assisted living scheme

P, who lives at Bevatone, has consistently shown interest in the photography workshops. However, at the beginning he would not attend every workshop. He sometimes did not feel up to joining in. He also did not get along with another resident who also attended photography. This was addressed by the support workers at Bevatone, and he started to attend again. His interest in learning about photography has grown over the last couple of months.

From initially using his smart phone, he is learning how to use a DSLR camera. He is keen to further develop photography skills and has participated in the workshop exercises. For example, using different lenses, taking portraits, photographing with black and white film, nature, and still life photography. Recently we have talked about the possibility of him enrolling on a short photography course.

One Housing Foundation
for the year ended 31 March 2025

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

Roden Court, Haringey Senior living scheme

T has been a resident at Roden Court for several months. Despite her hearing impairment and reliance on a walking frame, she actively participates in weekly art sessions. A talented individual with skills in drawing, painting, and crafts, T often shares stories about her family and past experiences, enriching the sessions with her warmth, humour and creativity. T frequently expresses her love for art, reminiscing about her previous interest in life drawing. She notes that the sessions provide her with the opportunity to focus and create, saying, "I love to come down to the classes because I can totally focus and concentrate to make things, "and "I have always loved doodling and drawing." Having led a busy life previously, T appreciates the time these sessions offer to reconnect with her passion for art. One session on glass painting reminded her of an activity she loved in her youth, inspiring her to order glass paints to continue creating independently. Additionally, T maintains a sketchbook and pencils for personal use, sharing, "The class inspires me to keep painting and drawing and filling a sketchbook. Each week I'm able to show Lyn my work, and this gives me time to develop my skills. "She takes pride in bringing her sketchbook to the sessions, where her enthusiasm for art and social interaction are clearly observed. The art sessions provide T with a dedicated space to focus on her creative pursuits while fostering connections with other residents. Reflecting on this time, she states, "I had a huge family, and now I have time to concentrate on myself."

Samuda Community Centre, Isle of Dogs

T worked as an NHS psychotherapist during Covid and was left emotionally traumatised by that experience. When he joined our art class, he was eager to create and focus on his recovery. Producing many art works of high standard in a very short time, from drawings to printmaking and paintings. he excelled in photography and made several self-initiated photo-projects (portraits, street art), collecting them in a self-made and very professional web site. He was selected for a Wildlife Photography competition and is currently developing a project on recording his community. The impact of the art/photography activities had a relaxing effect on T who enjoys developing his creative skills in personal projects. This gave him a strong sense of achievement. The outings (Tate Modern and local market/park) were beneficial in building trust and confidence.

One Housing Foundation

for the year ended 31 March 2025

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 £632k (2024: £777k).

The income generated in the year was £221k (2024: £397k), of which £11k (2024: £10k) was donated by TRGL as a contribution-in-kind.

Overall reserves, including both unrestricted and restricted funds, were negative £352k (2024: £280k) at the year end.

Accounts prepared on a basis other than Going Concern

The trustees intend to liquidate the charity and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern. There have been no adjustments to the financial statements as a result of being prepared on a basis other than of a going concern.

Reserves

Total reserves at 31 March 2025 are negative £380k (2024: £280k) of which nil (2024: £63k) were restricted.

The trustees have decided to wind down the charity. Projects have come to an end in 2025; continuing legacy projects have been transferred into The Riverside Foundation. The Riverside Group will cover the remaining deficit balance at the end of this financial year and any spend for the next financial year, until the foundation dissolves.

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.

One Housing Foundation
for the year ended 31 March 2025

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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business; and
- As stated in note 1 the trustees does not consider the charity to be a going concern and have prepared the financial statements on a basis other than that of a going concern

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 17 October 2025:

Signed by:



1B061EB5EA114EC...

Nathan Gravesande
Trustee

17.10.2025

One Housing Foundation

for the year ended 31 March 2025

Report of the Independent Auditor to the Trustees 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 2025 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 2025 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.

Emphasis of matter – financial statements prepared on a basis other than going concern

We draw attention to Note 1 to the financial statements which explains that the Trustees intend to liquidate the charity and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than that of going concern as described in Note 1. No adjustments have been made to the financial statements as a result of them being prepared on a basis other than that of a going concern. Our opinion is not modified in respect of this matter.

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 2025

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 and the Directors' Report, which are included in the Trustees' Report, have 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:

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.

One Housing Foundation

for the year ended 31 March 2025

Our procedures in respect of the above included:

- Discussions with management and trustees, including consideration of known or suspected instances of non-compliance with laws and regulations;
- 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.

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 Charity'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; and
- 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.

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:

BDO LLP

841B7AE40D37AFC

BDO LLP, Statutory auditor
Leeds, UK

17 October 2025

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

One Housing Foundation
for the year ended 31 March 2025

Statement of Financial Activities
(Including income and expenditure account)
for the year ended 31 March 2025

		Unrestricted funds 2025 £'000	Restricted funds 2025 £'000	Total funds 2025 £'000	Unrestricted funds 2024 £'000	Restricted funds 2024 £'000	Total funds 2024 £'000
	Notes						
Income from:							
Donations and legacies	2	206	15	221	378	19	397
Total income		206	15	221	378	19	397
Expenditure on:							
Governance costs	4	-	(11)	(11)	-	(10)	(10)
Charitable activities	3	(815)	(27)	(842)	(1,115)	(49)	(1,164)
Total expenditure		(815)	(38)	(853)	(1,115)	(59)	(1,174)
Net (expenditure)		(609)	(23)	(632)	(737)	(40)	(777)
Reconciliation of funds:							
Total funds brought forward	10	257	23	280	994	63	1,057
Total funds carried forward		(352)	-	(352)	257	23	280

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 2025

Statement of Financial Position
as at 31 March 2025

		2025 £'000	2024 £'000
	Notes		
Fixed assets			
Tangible fixed assets	7	21	27
Total fixed assets		21	27
Current assets			
Debtors	8	29	16
Cash at bank		1,081	840
Total current assets		1,110	856
Creditor: amounts falling due within one year	9	(1,483)	(603)
Total assets less current liabilities		(373)	280
Total net liabilities		(352)	280
Funds			
Restricted	10	-	23
Unrestricted	10	(352)	257
Total funds		(352)	280

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

The financial statements on pages 17 to 19 were approved by the trustees and authorised for issue on 17 October 2025, and were signed on their behalf by:

Signed by:



1B061EB5EA114EC...

Nathan Gravesande
Trustee

17.10.2025

Registered charity number: 1097503
Company registration number 04471904

One Housing Foundation
for the year ended 31 March 2025

Statement of Cash Flows
for the year ended 31 March 2025

	2025 £'000	2024 £'000
Net expenditure (as per the statement of financial activities)	(632)	(777)
Adjustments for		
Add depreciation	6	5
(Increase)/decrease in debtors	(12)	139
Increase/(decrease) in creditors	879	530
Net cash used in (generated by) operating activities	241	(103)
Cash flows from investing activities:		
Interest received	-	-
Net cash provided by investing activities	-	-
Change in cash and cash equivalents in the reporting period	241	(103)
Cash and cash equivalents at the beginning of the reporting period	840	943
Cash and cash equivalents at the end of the reporting period	1,081	840
Analysis of cash and cash equivalents		
Cash at bank	1,081	840
Cash and cash equivalents	1,081	840

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

One Housing Foundation

for the year ended 31 March 2025

Notes to the Financial Statements

for the year ended 31 March 2025

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 company 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:

Accounts prepared on a basis other than Going Concern

The trustees intend to liquidate the charity and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern. There have been no adjustments to the financial statements as a result of being prepared on a basis other than of a going concern.

Judgements and key sources of estimation uncertainty

The trustees have not had to exercise any significant judgement in applying the charity's accounting policies.

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.

Due to the nature of the operations of One Housing Foundation, there is limited judgment or estimation involved in preparing these financial statements.

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.

One Housing Foundation receives a donated service from The Riverside Group, at an amount equal to the governance cost for the external audit fee payable in the year.

One Housing Foundation
for the year ended 31 March 2025

Notes to the Financial Statements (continued)

for the year ended 31 March 2025

1 Principal accounting policies (continued)

Donated goods and volunteers

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

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 (including internal audit, trustee expenses, trustee indemnity insurance and costs of producing statutory accounts) are currently borne by The Riverside Group Limited and are not recharged to the charity. The external audit fee is a donated service to One Housing Foundation by The Riverside Group Limited, this is donated at an amount equivalent to the open market value of the service.

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
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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.

One Housing Foundation
for the year ended 31 March 2025

Notes to the Financial Statements (continued)
for the year ended 31 March 2025

1 Principal accounting policies (continued)

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.

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.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£'000	£'000	2025 £'000	£'000	£'000	2024 £'000
Income from donations						
Local donations	206	4	210	378	-	378
*Contribution in kind	-	11	11	-	19	19
Other income	-	-	-	-	-	-
Total	206	15	221	378	19	397

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

One Housing Foundation
for the year ended 31 March 2025

Notes to the Financial Statements (continued)

for the year ended 31 March 2025

3 Expenditure

For the year ended 31 March 2025

	Activities undertaken directly £'000	Governance costs £'000	2025 £'000	2024 £'000
Unrestricted activities				
Governance and support (note 4)	-	-	-	-
Employment and training	194	-	194	228
Volunteering and social enterprise	157	-	157	236
One Academy	472	-	472	651
Finance	(8)	-	(8)	-
	815	-	815	1,115
Restricted activities				
Audit Fee	-	11	11	10
Youth project	6	-	6	17
Grays Inn gardening project	15	-	15	18
Customer partnerships and sponsorship	-	-	-	1
Financial Awareness	6	-	6	4
Windrush project	-	-	-	9
	27	11	38	59
Total	842	11	853	1,174

For the year ended 31 March 2024

	Activities undertaken directly £'000	Governance 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
	1,164	10	1,174	1,112

One Housing Foundation
for the year ended 31 March 2025

Notes to the Financial Statements (continued)
for the year ended 31 March 2025

4 Governance costs

	2025 £'000	2024 £'000
Auditor remuneration	<u>11</u>	<u>10</u>
	<u>11</u>	<u>10</u>

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:

	2025 £'000	2024 £'000
Wages and salaries	416	590
Social security costs	46	63
Contributions to money purchase pension schemes	26	40
Redundancy costs	<u>16</u>	<u>-</u>
	<u>504</u>	<u>693</u>

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 (2024 £60,000).

	2025 Number	2024 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.

One Housing Foundation
for the year ended 31 March 2025

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 2025 (2024 – 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 (2024: £nil).

The Riverside Group Limited recovers from One Housing Foundation directly attributable costs for services provided and these include the provision of staff. In 2024 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.

7 Tangible fixed assets

	Furniture & equipment £'000	Total £'000
Cost		
At 1 April 2024	93	93
Disposal	-	-
At 31 March 2025	93	93
Depreciation		
At 1 April 2024	(66)	(66)
Charge for the year	(6)	(6)
Disposal	-	-
At 31 March 2025	(72)	(72)
Net book value at 31 March 2025	21	21
Net book value at 31 March 2024	27	27

One Housing Foundation
for the year ended 31 March 2025

Notes to the Financial Statements (continued)
for the year ended 31 March 2025

8 Debtors

	2025 £'000	2024 £'000
Prepayments, accrued income and other debtors	29	16
Total	29	16

9 Creditors: falling due within 1 year

	2025 £'000	2024 £'000
Trade creditors	22	29
Amounts due to group undertakings	1,361	435
Accruals	92	139
Other creditors	7	-
Total	1,482	603

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

One Housing Foundation
for the year ended 31 March 2025

Notes to the Financial Statements (continued)

for the year ended 31 March 2025

10 Funds

Funds reconciliation

For the year ended 31 March 2025	31 March 2024 £'000	Income £'000	Expenditure £'000	31 March 2025 £'000
Unrestricted funds	257	206	(815)	(352)
Restricted funds				
Audit Fee	-	11	(11)	-
Youth project	6	-	(6)	-
Customer partnerships and sponsorship	11	4	(15)	-
Financial awareness	6	-	(6)	-
Grays Inn gardening project	-	-	-	-
Windrush Project	-	-	-	-
	23	15	(38)	-
Total funds	280	221	(853)	(352)

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

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

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. It is now fully expended.

One Housing Foundation
for the year ended 31 March 2025

Notes to the Financial Statements (continued)
for the year ended 31 March 2025

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:

		2025 £'000	2024 £'000
<u>Income</u>	<u>Related party</u>		
Donated services	The Riverside Group Limited (TRGL)	11	10
Donations	Riverside Foundation	9	50
Total		20	60

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 £11k (2024 £10k) in donations in kind for these services.

During the year, the charity received £9,000 (2024 £50,000) in donations from Riverside Foundation with no conditions attached.

Balances with related parties at the year-end:

	2025 £'000	2024 £'000
Due to The Riverside Group Limited (TRGL)	1,361	435
Total	1,361	435

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