

OASIS AQUILA HOUSING

England & Wales · Charity number 1107554

Details

Other names AQUILA WAY, OASIS COMMUNITY HOUSING

Status Registered

Legal form Charitable company

Company number [05300083](#)

Registered 2005-01-11

Register [View on the Charity Commission register](#)

Contact

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Sunderland Road
Gateshead
Tyne and Wear
NE8 3HU

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Email info@oasiscommunityhousing.org

Website www.oasiscommunityhousing.org

Activities

Objects: THE CHARITY'S OBJECTS ARE FOR THE PUBLIC BENEFIT ANY SUCH CHARITABLE PURPOSES AS THE DIRECTORS IN THEIR ABSOLUTE DISCRETION THINK FIT INCLUDING, BUT NOT LIMITED TO:3B.1 THE ADVANCEMENT OF CHRISTIANITY;3B.2 THE RELIEF OF PERSONS WHO ARE IN NEED, HARDSHIP OR DISTRESS AND THE PREVENTION AND RELIEF OF POVERTYIN PARTICULAR BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING, PROMOTING FOR THE BENEFIT OF INHABITANTS IN THE UNITED KINGDOM, THE PROVISION OF THE FOREGOING BY PROVIDING HOUSING AND ANY ASSOCIATED AMENITIES FOR HOMELESS PEOPLE AND YOUNG PARENTS AND BABIES IN NECESSITOUS CIRCUMSTANCES APPROPRIATE TO THEIR MEANS

Activities: Providing supported accommodation to homeless and vulnerable people, a homelessness resource centre, private sector access scheme, employability support, the provision of affordable housing, family support services and support for victims of domestic and sexual abuse.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, Other Defined Groups

Geography

- **Area of benefit:** NOT DEFINED BUT IN PRACTICE GATESHEAD, TYNE AND WEAR, GATESHEAD AND NEWCASTLE UPON TYNE
- Croydon
- Gateshead
- Newcastle Upon Tyne City
- North Tyneside
- Northumberland
- South Tyneside
- Southwark
- Sunderland

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£4,743,863	£4,470,709	£3,384,822	96
2023-08-31	£4,516,090	£4,622,040	£3,111,668	96
2022-08-31	£4,270,731	£4,395,344	£3,007,606	99
2021-08-31	£4,400,620	£4,414,290	£3,098,501	105
2020-08-31	£4,088,984	£3,737,739	£2,939,671	93

Trustees

Name	Role	Appointed
NICHOLAS WILLIAM SALISBURY	Chair	2014-04-01
Alexander James Pitcher		2025-02-11
Anita Claire Morris		2018-10-10
Dr Andrew Rhys Griffiths		2022-01-26
Jonathan Wood		2024-10-04
Kate Ginks		2015-11-25
Natasha Gray		2025-02-11
RT REVD MARK BRYANT		2018-01-23
Steven Jeffrey Coles		2024-10-04
Tara Allen		2025-02-11
Washington Kihato Waithaka		2022-01-26

OASIS AQUILA HOUSING

England & Wales - Charity number 1107554

Accounts

Company number: 05300083 (England and Wales)
Charity number: 1107554

Oasis Aquila Housing Ltd
(A company limited by guarantee)

Directors Report and Financial Statements
For the year ended 31 August 2024

Oasis Aquila Housing Ltd
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Report of the Trustees

For the year ended 31 August 2024

INTRODUCTION

The 2023-24 Financial Year has seen the breadth and depth of our work continue to respond to the steady growth of homelessness. This is in spite of the economic headwinds of the ongoing Cost of Living crisis, and an environment in which income generation has never been more challenging.

Within this context the numbers of people that we are supporting has remained fairly steady, however, the diversity and complexity of those we support has increased. This diversity has been driven largely by the growing number of refugees coming into our services; whilst the complex challenges facing those we support arise out of a combination of both the increasing absence of public sector services, and our growing understanding of the impact of trauma on homelessness.

Correspondingly, our income has grown in the financial year by £228k. Our expenditure has decreased by £151k. However, it is the growth of our work on the ground that best illustrates the current direction and core purpose of our mission. Some of the standout statistics of the last year include:

- 30,507 actions of all kinds taken by our staff team to support those we serve across our work over the course of the year, this is a 3% increase on the prior year.
- More than 1,250 individuals supported through our services – whilst this is a small 3.8% fall in the cumulative number of individuals we have been supporting since the previous year, the actions to support these individuals (as above) has risen showing an increase in the breadth of our work.
- 910 individuals engaging with one of our Crisis Services.
- 335 times we directly prevented or alleviated homelessness.
- 90% of women supported by our Empower domestic abuse team said they felt safer as a result. The total number of women supported has risen to 217, a 40% increase on the prior year.
- 196 individuals or families housed in our supported accommodation, of which 105 are individuals housed in our 24/7 Home supported accommodation (excluding children).

In addition, we have continued to branch out into new areas of work as opportunities have arisen. One of the most significant new developments for OCH during 2023-24 has been our short-term emergency supported accommodation project in Houghton-le-Spring. We are working in partnership with Sunderland Council to provide self-contained flats with 24/7 support for individuals who have experienced rough sleeping. Also, in 2023-24 we successfully tendered for work within Gateshead; this will be mobilised in 2024-25 financial year and will provide a Housing First solution for up to 20 individuals in Gateshead and South Tyneside; 24/7 Supported Accommodation and Emergency Accommodation for people who have experienced rough sleeping or homelessness who also have multiple and complex needs; and an Outreach and Resettlement service in Gateshead and South Tyneside. We are looking forward to bringing these additional services to the Gateshead and South Tyneside areas in 2024-25 and beyond.

In the general election in July 2024, our Chief Executive David Smith was elected as a Member of Parliament and therefore, resigned from Oasis Community Housing with immediate effect. The Board appointed Sarah Lister, our Chief Operating Officer, as Acting Chief Executive to provide stability and continuity to the charity. Recruitment for a permanent Chief Executive commenced in 2025.

OUR ADVOCACY WORK

Following the launch of our research-led, homelessness advocacy campaign, *Tackling Trauma, Ending Homelessness* in 22-23, our advocacy work has continued at pace.

This campaign is based on research that we commissioned from Northumbria University and which shows, amongst other startling statistics, that 94% of people facing homelessness have also experienced trauma in their lives. Furthermore, the research demonstrates that homelessness itself is a trauma, with 28% of respondents reporting trauma as a result of the process of becoming homeless (e.g. domestic abuse), and 38% reported traumatic experiences as a result of being homeless (e.g. never feeling physically or psychologically safe). Indeed,

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65% of people directly link trauma and its impact to their current housing situation suggesting trauma is often a trigger for homelessness.

Over the course of 2023-24, the campaign has continued to grow, and we have participated in numerous opportunities to share our findings within academic symposia, the media, Local Authorities and directly with political parties at the party conferences. The report is calling for:

- The establishment of minimum standards for the delivery of trauma-informed homelessness support services.
- The development and roll out of a national trauma-informed training programme in England, mandated for Local Authorities and providers of commissioned homelessness services.
- The requirement for Local Authorities to only commission services supporting people experiencing homelessness that are trauma-informed, psychologically-informed and person-centred.
- The development of dedicated mental health pathways for people experiencing homelessness that acknowledge and reflect the challenges posed by the chaos of homelessness and the impact of trauma.

The next focus for the campaign will be to continue to bring the campaign to prominence with the new Labour government and we have invited all of the local MP's which have an Oasis Community Housing project in their area to visit our projects and hear about the work we have done and continue to do on trauma.

OUR CONTEXT, OUR ACTIVITIES AND OUR ETHOS

Oasis Community Housing (OCH) is a charity with 40 years of experience of providing a Christian response to homelessness and disadvantage. Our expertise and emphasis is on providing bespoke housing and support to those facing crisis and particularly homelessness.

This continues to find its expression in four broad activities, which cover all our work: Home (Supported Accommodation), Basis (Crisis Services), Aspire (Employability and Financial Capability Programmes) and Empower (Domestic Abuse Support). Each of these broad activities is outlined in greater detail below.

We do this work because we believe all people are made in the image of God, have inherent worth and are created to be loved. We believe the image of God is expressed most fully together in community.

Our vision is: *For everyone to be part of a community where they are included, belong and have what they need to reach their God-given potential.*

Our mission is: *To transform communities by creating access to housing, addressing homelessness and journeying with people as they fulfil their God-given potential.*

OCH is a subsidiary of the Oasis Charitable Trust (OCT) which brings together the following organisations to create integrated, empowered and inclusive communities so that all people experience wholeness and fullness of life. The other subsidiaries of OCT are:

- Oasis Community Learning - a Multi-Academy Trust running 52 primary and secondary schools across England
- Oasis Community Partnerships - a Community-based charity doing grassroots community development, including youth work and other locally-owned projects in 18 hubs across England
- Oasis Restore – a secure school enabling young people to live their best lives, through education well-being & hope. It will care for children aged 12-18 who are on remand and sentenced to custody by the courts.
- Stop The Traffik – a charity whose aim is to bring an end to human trafficking.

Oasis Community Housing's Activity

Oasis Community Housing has a strong track record in supporting vulnerable people to become thriving, contributing members of the local community. Our core activity since inception has been in the field of supported housing, which we call **Home**. Through this work, we have developed specialist services to support homeless young people, homeless young mums and their children, and increasingly anyone who finds themselves homeless. Our aim is to provide quality accommodation and holistic support, while promoting independence at all times.

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We also operate drop-in centres for individuals facing a homelessness crisis and a continuum of accommodation along a spectrum, including Housing First provision, and a range of other activities for those in crisis, which we call **Basis**.

Furthermore, we address the causes of homelessness by working with those affected by Domestic Abuse, which we call **Empower** and by barriers to employment, which we call **Aspire**. We undertake all of this activity because in some way these issues contribute to the causes or consequences of homelessness.

Oasis Community Housing's Ethos:

Our ethos is rooted in the Christian faith and we have five core values, which come from elements of this faith, reflected in the life and work of Jesus. These values are:

- **Hope** - We have a deep sense of hope that things can change and be transformed, regardless of what the current circumstances may say. We will encourage those we serve to dream big dreams.
- **Worth** - We believe in the inherent worth and dignity of all people, we will therefore treat everyone equally, respecting differences.
- **Inclusion** - Everyone has a need to belong. So we are passionate about including everyone.
- **Perseverance** - We are committed to people and communities for the long term, and will give second, third and fourth chances.
- **Life** - We will work to enable 'life in all its fullness' to be a reality for those we work with.

Our organisation is comprised of staff and volunteers from all faiths and none, but all our staff understand and sympathise with the Christian ethos and values of Oasis Community Housing and commit to embedding these values in their work.

We consider our Christian ethos to be a reason to champion equal opportunities, stemming from our belief that all are made in God's image, and we are committed to both the transformation of communities and to the inclusion of every person in that process. It is because of our Christian ethos, not in spite of it, that in all that we do Oasis Community Housing will:

- Serve and respect all people regardless of their age, disability, gender, race, ethnic origin, religion or beliefs, pregnancy or maternity status, marital or civil partnership status, sexual orientation, physical and mental capacity.
- Acknowledge the freedom of people of all faiths and none to both hold and to express their beliefs and convictions respectfully and freely, within the limits of the UK law.
- Never impose its Christian faith or belief on others.

Oasis Community Housing's Strategy

Oasis Community Housing believes that by delivering services of a high quality, infused with our ethos and values, we will be successful in supporting people to overcome challenges and fulfil their potential.

The past year has been the final year of our 3-year organisational strategy, the objectives of which are:

1. Our **Growth**: To have a substantial range of all of our activities in at least four English regions
2. Our **Leadership**: To be sought out as a valued and respected homelessness charity by key stakeholders in the Church, local authority, housing associations, government departments and the wider sector
3. Our **Ethos**: To ensure that our Christ-centred ethos and values remain central to the way that we work, and that we are articulating it in the way that we talk about it to others
4. Our **Sustainability**: To be a financially resilient organisation with a sustainable and mixed income stream
5. Our **Team**: To ensure we have the right people, processes and tools to support these strategic objectives

Our assessment at the end of the third year is that in all objectives we have made good progress across all five objectives. Although, some objectives naturally have not come to fruition, this is mainly due to a change in focus by the charity. Strategy evolves and responds to emerging opportunities and challenges. Thus, some objectives included in the existing strategy may have become less relevant and/or applicable and new ones have emerged. Nonetheless, we have delivered in the following areas:

1. Our **Growth**: We have activities in five English regions

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2. Our **Leadership**: We have further developed our trauma campaign and are sought out as a recognised partner in this area. We have good relationships across local authorities, housing associations and with wider sector through Homeless Link.
3. Our **Ethos**: We have continued to develop our Christ-centred ethos and values, particularly through the work of our Director of Chaplaincy and through the tenders we submit.
4. Our **Sustainability**: We have grown our unrestricted income and capacity in this area and aim to further develop this in our new strategy.
5. Our **Team**: We have undertaken a large amount of work to ensure that we have the right people, in the right place, doing the right thing.

2024-27 Strategy

Our 2024-27 Strategy was developed during the year, however, our Chief Executive, David Smith, was elected to Parliament in the July election and therefore, the formal implementation of the full new strategy has been placed on hold until a new permanent Chief Executive is in post. The Board approved a draft strategy for Oasis Community Housing to follow at the Board Meeting on 11 July 2024 to include the following objectives:

- 1) **Inspire and influence change within the homelessness system** - We will become a leading example of best practice and continuous improvement within the homelessness sector, advocating for our approach and using the voices of both our staff and those we serve, in order to change the homelessness system for the good of the people we serve.
- 2) **Aim to grow the number of people whom we are supporting through our person-centred approach by 50% and enable more of them to move on and contribute to flourishing community** - We will bring a step-change to the scale of our work in order to do our part to tackle homelessness where we work.
- 3) **Develop the financial sustainability of the charity** - We will take action to ensure that the sources of income which fund our work are more varied and have significantly greater longevity in 2027 than in 2024.

RESOURCING AND SUPPORTING OUR WORK

During 2023-24 we refocused our Business Development Unit into a Fundraising and Communications Team. The team continued to work hard to secure both Unrestricted Income (URI) and Restricted Income (RI). Our overall performance on URI, continued to be strong in challenging circumstances as we secured £253,950 (2023: £262,090) that was directly attributed to our fundraising activity in the year. Our overall unrestricted income (excluding rental & contract income) was £292,562 (2023: £301,697).

However, we must also set these achievements against the ambitious growth targets that we were unable to meet in the year – especially our £500k URI target. Meeting this target was largely dependent upon us being able to build our fundraising capacity in the South East in order to tap into potential new income streams and supporters. Through a restructure of the Fundraising and Communications Team, we recruited a Philanthropy and Partnerships Manager who has a particular focus on the South East, however, we are unlikely to see the fruits of this new post until well into 2024-25.

Nevertheless, many of our fundraising products and initiatives, had landmark years. For instance, our annual Giving a Home Christmas fundraising campaign raised over £120k, the largest sum we have ever achieved in a single fundraising appeal. Equally, our major events such as our Black and Gold Ball and our participation in the Great North Run saw strong returns on our investment. We also developed crucial new partnerships with local businesses in the North East.

These results in what is undoubtedly a very difficult fundraising environment for all charities in the UK show that our mission remains compelling to potential supporters and that our investment in fundraising remains the correct approach.

Our Fundraising Standards

We are members of the Chartered Institute of Fundraising and signatories to their Code of Fundraising Practice. Amongst other things, this means that any communications to the public made in the course of carrying out fundraising activity shall be truthful and reflect our ethos and values, that our appeals will state whether funds raised are for general funds or a specific purpose, and that all money raised via fundraising activities will be for the stated purpose of the appeal and will comply with the organisation's stated mission and purpose.

Where fundraising is carried out on our behalf, it is done so by corporate volunteers or church and community groups. In order to support this process and maintain our standards, we employ staff to work closely with these

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volunteers and supporters, and they are given relevant guidance where necessary. Furthermore, we have a Fundraising Statement which summarises our standards and approach to fundraising, and which is available for volunteers and other supporters.

All personal information collected by OCH is confidential, is not for sale or to be given away or disclosed to any third party without consent, and complies fully with GDPR standards. Nobody directly or indirectly employed by or volunteering for OCH accept commissions, bonuses or payments for fundraising activities on behalf of the organisation, and no general solicitations are undertaken by telephone or door-to-door.

We have had no fundraising complaints in the last financial year, however if someone wants to make a complaint about our fundraising, we will tell them about our complaints procedure and provide it to them in writing upon request.

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FINANCIAL REVIEW

In addition to the work of our Fundraising and Communications Team mentioned above, we have also begun to lean more heavily into securing sustainable income for our work via tendering for new contracts or for existing contracts when they are renewed or extended. During the year we successfully secured the contract for emergency supported accommodation in Houghton-le-Spring and various contracts for Multiple and Complex Needs in Gateshead and South Tyneside. We also tendered for, and won, contracts for the Young Person's supported accommodation services in Gateshead. These new contracts will be mobilised during the spring of 2025, with the new services being delivered from June 2025.

We also continue to receive a large proportion of our income from Housing Benefit and rent: £1,893,748 (2023: £1,765,791).

Our financial results are shown on page 15. Incoming resources totalled £4,743,863 (2023: £4,516,090) of which £1,378,370 (2023: £1,350,343) related to restricted funding for specific projects. Resources expended totalled £4,470,710 (2023: £4,622,040).

Overall, we have a surplus in the year of £273,154. (2023: surplus of £104,062). General unrestricted reserves are showing as £584,484 (2023: £457,442). Net assets carried forward at the year-end are £3,384,822 (2023: £3,111,668).

This year there was a net surplus on restricted income of £195,698 (2023: surplus £94,341). These fluctuations largely reflect the timing of receipts from some of our funders who either make multi-year grants or within the framework of the UK Financial Year. This means that we record expenditure for some grants in the current year, but income from the grant(s) in previous financial years and vice versa.

Our unrestricted reserves increased by £127,042 during the year, whilst this still falls short of what our policy requires, we continue to work towards increasing them.

Reserves policy

The Board has a target for our cash reserves which we believe is adequate for ensuring sufficient cash flow for the charity and to meet all our obligations.

The Board have set the reserves level to aim for at £700,000, being 3 months budgeted staff costs, non-residential rent, rates and loan repayments. At the end of the year unrestricted reserves were £584,484 being 2.5 months of these costs.

Whilst we are not yet at our cash reserves target, the charity holds a significant level of assets in the form of residential properties. Should the charity require additional finances we are able to take the decision to sell some of our properties to provide the funds required and our reserves policy acknowledges this additional form of capital the charity has access to.

At the end of the financial year, we held designated funds of £2,057,725 (2023: £2,107,311) including a revaluation reserve of £470,733 (2023: £470,733) details of which can be found in Note 17. Details of other designated funds can also be found in this note.

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered company number: 05300083 (England and Wales)
Registered charity number: 1107554
Registered office: FL 1-4, 7-8 Delta Bank Road, Metro Riverside Park, Gateshead, NE11 9DJ

Advisors

Auditors: CLA Evelyn Partners, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN

Solicitors: Ward Hadaway, Sandgate House, 102 Quayside, Newcastle upon Tyne, NE1 3DX

Bankers:

Unity Trust Bank plc, Four Brindley place, Birmingham, B1 2JB
Triodos Bank, Deanery Road, Bristol, BS1 5AS
Ecology Building Society, 7 Belton Way, Silsden, Keighley, BD20 0EE
Nationwide Building Society, Kings Park Road, Moulton Park, Northampton, NN3 6NW
The Charity Bank Limited, Fosse House, 182 High Street, Tonbridge, TN9 1BE

Directors and Trustees

The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

NW Salisbury BA (Hons) ACIB Appointed April 2014 (Chair from 07 July 2021)
K Ginks BA (Hons) PG Dip MRICS Appointed November 2015
Bishop M Bryant BA (Hons) Appointed 22nd January 2018
A Morris BEng (Hons) CIMA Appointed November 2018
A Griffiths PhD, MA & BA (Hons) Appointed 26 January 2022
W Waitthaka MBA CIMA Appointed 26 January 2022
S Coles BSc MBA DIC FRSA Appointed 4 October 2024
J Wood Appointed 4 October 2024

Trustees who stepped down during the period

R Tierney BA (Hons) Appointed 26 January 2022, stood down 19 September 2023
F Bowman, MBA CIWFM FCMI Appointed 03 August 2021, stood down 9 May 2024
J Norton BA (Hons) Appointed 26 January 2022, stood down 12 July 2024

Key management personnel

The key management personnel are the non-executive directors of the organisation, who are responsible for the day-to-day management of the charity's activities:

Chief Executive Officer: D W Smith MA (Hons), MPhil, commenced in post September 2016, left 11 July 2024
Chief Operating Officer: S Lister BA (Hons), FCA, commenced in post June 2018, became Acting Chief Executive Officer 8 July 2024
Director of Chaplaincy: P Conn, changed role from September 2022
Director of Programmes: C Wood, commenced in post September 2022, left 19 July 2024
Director of Housing: J Gauden-Hand (LLB), commenced in post April 2014

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, a deed of trust, and constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006. A new Memorandum and Articles were adopted in April 2014.

Oasis Aquila Housing (trading as Oasis Community Housing since September 2018) is a charitable company limited by guarantee, incorporated on 30 November 2004 and registered as a charity on 11 January 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of Board

The directors of the company are also the trustees under charity law. Under the requirements of the Memorandum and Articles of Association the trustees are elected to serve for a period of three years after which they can be re-elected in accordance with the Articles up to a maximum of three terms. All the initial trustees were appointed as subscribers to the Memorandum and Articles of Association.

Trustee induction and training

Most trustees are already familiar with the practical work of the charity. Additionally, new trustees are invited and encouraged to attend a series of short meetings with the Chief Executive Officer, Chair and Senior Management to familiarise themselves with the charity and the context within which it operates. These cover;

- The obligations with the Board.
- The main documents which set out the operational framework of the charity including the Memorandum and Articles of Association.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

Responsibilities and Delegation of Authority

The trustees are responsible for the strategic direction and policy of the charity. At present we have eight trustees from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chief Executive (CEO) along with the Executive Team of Directors. The CEO is responsible for ensuring that the charity delivers on the Charitable Objects, vision and mission of the charity, including through the setting of time-bound strategies that turn these into tangible objectives.

The Chief Operating Officer (COO) takes a lead on the strategic development of the finance and support services of Oasis Community Housing, ensuring we have the right policies, processes, compliance and resources that we need in order to deliver the highest quality support to both our staff and those we empower through our frontline services. In addition, the COO is also responsible for the day to day operations of the charity, line-managing the Director of Programmes and the Director of Housing.

The Director of Housing is responsible for the strategic development of our Supported Housing and ensuring the day to day operational management of our supported housing projects across England runs effectively. The Director of Programmes is responsible for the strategic development of our Crisis Services, Employability and Domestic Abuse Programmes and ensuring the day to day operational management of these is effective. Both are responsible for ensuring that their respective project teams are supervised and supported and ensuring that the teams continually develop their skills and working practices in line with good practice.

Related party relationships

Oasis Community Housing Ltd is a wholly owned subsidiary of Oasis Charitable Trust (OCT) Company Limited by Guarantee number 2818823 and Registered Charity number 1026487. The relationship is governed by an Intra-Group Agreement. N Salisbury is a director of OCT in addition to Oasis Community Housing.

Pay policy

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The pay of the Chief Executive is set by the Board. The Board of Trustees hold an annual remuneration sub-committee where pay awards or Cost of Living increases are agreed. The pay of all senior staff, with the exception of the Chief Executive follow the pay scales of the organisation which are evaluated according to the responsibilities of the post, with set grades and increments of pay. We are an accredited Real Living Wage employer and ensure that our staff receive a real living wage in both the North East and London. Our Salary Scales were reviewed and updated in November 2022 in relation to both inflationary pressures brought on by the Cost of Living crisis, and in the light of increases to the Real Living Wage. The pay of the Chief Executive is benchmarked with charities of comparable scale and reach and approved by the Oasis Community Housing HR & Remuneration subcommittee.

Risk management

The Board reviews the risks faced by the charity on a quarterly basis, maintaining a risk register of the major risks faced by the charity and the strategies in place to manage the risk effectively. The greatest risks faced by the charity currently are financial risks and risks relating to the characteristics of the clients. Funding streams are monitored closely by the trustees at full Board level and through the Finance, Audit and Risk Subcommittee, attended by the Chair, Vice Chair and Executive Team. Staff and volunteers are subject to DBS procedures and lone working strategies are in place and regularly reviewed to ensure the safety of staff and service users.

During the period the Safeguarding, Health & Safety Subcommittee has met three times to provide governance oversight of all Safeguarding activity throughout the charity. This ensures that the Safeguarding of children and vulnerable adults remains a key priority in the governance of the organisation and that our Safeguarding Strategy is owned at the highest level.

Our governance and executive oversight are enhanced by the day-to-day operational focus that the senior leadership of the staff have on both health & safety and safeguarding. Our Health & Safety Officer keeps our H&S awareness and practice up to date through regular inspections and staff training, and every Project Team Leader is the H&S lead within their own project to ensure both authority and accountability. In 2023-24 we received an external Health & Safety Audit to obtain an external perspective, and we have been implementing the recommendations over the past 9 months.

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STATEMENT OF DIRECTORS' RESPONSIBILITIES

The trustees (who are also directors of Oasis Community Housing Ltd for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Directors have taken all 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.

Auditors

In accordance with the competitive tender undertaken in 2022 CLA Evelyn Partners were reappointed as auditors.

This report was approved by the trustees on 11/02/25 and signed on their behalf, by:



N W Salisbury BA (Hons) ACIB

Chair

Oasis Aquila Housing Ltd

(Trading as Oasis Community Housing - A company limited by guarantee)

Independent Auditors' Report to the members of Oasis Aquila Housing Ltd

For the year ended 31 August 2024

Opinion

We have audited the financial statements of Oasis Aquila Housing Limited (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Oasis Aquila Housing Ltd

(Trading as Oasis Community Housing - A company limited by guarantee)

Independent Auditors' Report to the members of Oasis Aquila Housing Ltd

For the year ended 31 August 2024

Matters on which we are required to report by exception

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 misstatements in the directors' 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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 responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below: We obtained an understanding of the legal and regulatory framework applicable to the charitable company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Charities Act 2011, the Companies Act 2006, UK GAAP (FRS 102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our audit procedures on the related financial statements. Our audit procedures included:

- confirming with the trustees and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override of controls, including testing a sample of journal entries;
- obtaining confirmation directly from the banks to verify the balance as at the last day of the accounting year;
- reviewing minutes of those charged with governance; and,
- challenging the assumptions and judgements made by management in significant accounting estimates, principally the valuation of the property portfolio.

A further description of our responsibilities is available on the FRC's website

at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for> This description forms part of our auditor's report.

Oasis Aquila Housing Ltd

(Trading as Oasis Community Housing - A company limited by guarantee)

Independent Auditors' Report to the members of Oasis Aquila Housing Ltd

For the year ended 31 August 2024

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.



Craig Henderson (Senior Statutory Auditor)
For and on behalf of CLA Evelyn Partners
Chartered Accountants and Statutory Auditors

6 March 2025
17 Queens Lane
Newcastle upon Tyne
NE1 1RN

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Statement of Financial Activities

For the year ended 31 August 2024

	Notes	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income:						
Donations	4	138,856	-	20,779	159,635	213,723
Grants	4	37,292	-	1,357,591	1,394,883	1,339,872
Charitable Activities	5					
Rental Income		1,893,748	-	-	1,893,748	1,765,791
Contract Income		1,167,978	-	-	1,167,978	1,098,259
Other Income		6,571	-	-	6,571	15,725
Investment income	6	19,029	-	-	19,029	3,484
Other trading activities						
Fundraising		102,019	-	-	102,019	79,236
		<u>3,365,493</u>	<u>-</u>	<u>1,378,370</u>	<u>4,743,863</u>	<u>4,516,090</u>
Expenditure:						
Raising funds	7	303,153	-	3,061,726	303,153	281,061
Charitable activities	7	2,934,697	50,187	1,182,672	4,167,556	4,340,517
Loss on revaluation	17	-	-	-	-	462
		<u>3,237,850</u>	<u>50,187</u>	<u>1,182,672</u>	<u>4,470,709</u>	<u>4,622,040</u>
Net income/(expenditure)		127,643	(50,187)	195,698	273,154	(105,950)
Transfers between funds	17	(601)	601	-	-	-
Other recognised gains						
Gains on revaluation of fixed assets		-	-	-	-	210,012
Net movement in funds		<u>127,042</u>	<u>(49,586)</u>	<u>195,698</u>	<u>273,154</u>	<u>104,062</u>
Reconciliation of funds						
Total funds brought forward		<u>457,442</u>	<u>2,107,311</u>	<u>546,915</u>	<u>3,111,668</u>	<u>3,007,606</u>
Total funds carried forward		<u><u>584,484</u></u>	<u><u>2,057,725</u></u>	<u><u>742,613</u></u>	<u><u>3,384,822</u></u>	<u><u>3,111,668</u></u>

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

All incoming resources and resources expended derive from continuing activities.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

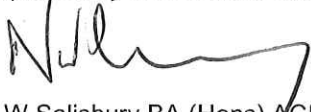
Balance Sheet

As at 31 August 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fixed Assets:					
Tangible assets	13	2,603,336	-	2,603,336	2,648,717
Current Assets					
Debtors	14	622,251	179,618	801,869	363,474
Cash at bank and in hand		418,012	562,995	981,007	1,088,601
		<u>1,040,263</u>	<u>742,613</u>	<u>1,782,876</u>	<u>1,452,075</u>
Liabilities:					
Creditors: Amounts falling due within one year	15	(478,953)	-	(478,953)	(466,086)
Net Current assets		<u>561,310</u>	<u>742,613</u>	<u>1,303,923</u>	<u>985,989</u>
Total assets less current liabilities		3,164,646	742,613	3,907,259	3,634,706
Creditors: Amounts falling due after more than one year	16	(522,437)	-	(522,437)	(523,038)
Net assets		<u>2,642,209</u>	<u>742,613</u>	<u>3,384,822</u>	<u>3,111,668</u>
The funds of the charity:					
Unrestricted funds:					
General fund				584,484	457,442
Designated funds				2,057,725	2,107,311
				<u>2,642,209</u>	<u>2,564,753</u>
Restricted funds				742,613	546,915
Total Funds	17			<u>3,384,822</u>	<u>3,111,668</u>

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

Approved by the Board of Trustees on 11/02/25 and signed on their behalf by:



N W Salisbury BA (Hons) ACIB
Chair

Company Number: 05300083

The notes on pages 17 to 29 form part of these financial statements.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2024

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Oasis Aquila Housing Ltd meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis, which the trustees believe is possible based on their cash flow forecasts and projections. This includes stress testing the finances of the business to account for severe but plausible downside scenarios such as the non-renewal of certain contracts. The trustees have considered the level of funds held and the expected level of income and expenditure for at least 12 months from authorising these financial statements. Annual budgets take into account the current difficult economic difficulties as they relate to funding and increasing costs and are monitored on a monthly basis. Based on the budgets and the cash flow forecasts prepared the trustees consider that the charity has sufficient reserves in place to be able to continue as a going concern.

1.3 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations are recognised when receivable

Grant income is recognised where there is entitlement, receipt of the funds are probable and the amount can be measured with reasonable certainty. If there are conditions attached to the grant and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from charitable activities includes income received under contract and rental income. Contract income is subject to specific performance conditions and is recognised as earned. Income received to deliver services over a specific period covering more than one financial year is accounted for over the specific period. Rental income in the form of housing benefit is recognised in the period to which it relates and rental income received from the service user is recognised on receipt.

Investment income relates to interest earned through holding assets on deposit.

Oasis Aquila Housing Ltd

(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2024

In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, refer to the trustees report for more information about their contribution.

1.5 Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged against the cost in which the expenditure was incurred.

1.6 Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) except fully owned freehold & long leasehold properties which are at valuation, less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all assets at rates calculated to write off the cost or valuation, less estimated residual value, over their estimated useful economic lives as follows:

Freehold property	Valuation and 2% straight line
Freehold property - part owned	Cost and 2% straight line
Long leasehold	Valuation and 2% straight line
Leasehold improvements	Cost and 33% straight line
Motor vehicles	Cost and 25% straight line
Computer and fixtures	Cost and 33% straight line

The assets residual values and useful life are reviewed, and adjusted as appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

1.8 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.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 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 settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The charitable company contributes to its parent company's defined contribution pension scheme for employees. The annual contributions payable are charged to the Statement of Financial Activities.

Oasis Aquila Housing Ltd

(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2024

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statements on the grounds that the charity is included in a set of consolidated accounts.

2. Legal status

Oasis Aquila Housing Ltd is a company limited by guarantee (No 05300083) and not having a share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Oasis Aquila Housing Ltd

(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2024

3. Comparative Statement of Financial Activities

	Notes	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income:						
Donations	4	182,854	-	30,869	213,723	150,174
Grants	4	20,398	-	1,319,474	1,339,872	1,160,966
Charitable Activities	5					
Rental Income		1,765,791	-	-	1,765,791	1,806,167
Contract Income		1,098,259	-	-	1,098,259	1,069,609
Other Income		15,725	-	-	15,725	30,525
Investment income	6	3,484	-	-	3,484	1,232
Other trading activities						
Fundraising		79,236	-	-	79,236	52,045
Other		-	-	-	-	13
		<u>3,165,747</u>	<u>-</u>	<u>1,350,343</u>	<u>4,516,090</u>	<u>4,270,731</u>
Expenditure:						
Raising funds	7	281,061	-	-	281,061	229,448
Charitable activities	7	3,011,675	72,840	1,256,002	4,340,517	4,165,896
Loss on revaluation	17	-	462	-	462	-
		<u>3,292,736</u>	<u>73,302</u>	<u>1,256,002</u>	<u>4,622,040</u>	<u>4,395,344</u>
Net income/(expenditure)		(126,989)	(73,302)	94,341	(105,950)	(124,613)
Transfers between funds	17	8,989	(8,989)	-	-	-
Other recognised gains						
Gains on revaluation of fixed assets		-	210,012	-	210,012	47,050
Net movement in funds		<u>(118,000)</u>	<u>127,721</u>	<u>94,341</u>	<u>104,062</u>	<u>(77,563)</u>
Reconciliation of funds						
Total funds brought forward		<u>575,442</u>	<u>1,979,590</u>	<u>452,574</u>	<u>3,007,606</u>	<u>3,085,169</u>
Total funds carried forward		<u><u>457,442</u></u>	<u><u>2,107,311</u></u>	<u><u>546,915</u></u>	<u><u>3,111,668</u></u>	<u><u>3,007,606</u></u>

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

All incoming resources and resources expended derive from continuing activities.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2024

4. Donations & grants

	2024	2023
	£	£
Donations	159,635	213,723
Grants	1,394,883	1,339,872
	<u>1,554,518</u>	<u>1,553,595</u>

All donations are generated through the Fundraising and Communications Team.

Analysis of grants

	2024	2023
	£	£
Barbour	10,000	-
Benefact Trust	-	25,500
Big Give	15,000	-
Community Foundation Tyne & Wear & Northumberland (Linden Family Fund)	-	10,000
Community Foundation Tyne & Wear & Northumberland (P&G Fund)	-	5,000
Durham County – Community Foundation	6,000	-
Durham County Council (MHCLG)	293,683	-
Garfield Weston Foundation	20,000	20,000
Gateshead Council	10,165	-
Gateshead Council (Financial Capability)	-	10,000
Gateshead Council (MHCLG)	275,599	658,479
Gateshead Council (Safer Streets)	20,833	-
Gateshead Council (Wellbeing Works)	-	10,000
Hospital of God at Greatham	-	1,000
Grassroots	10,000	-
Harry Cureton Fund	4,500	-
Heart of England Community Foundation	10,000	-
Jack Petchy Foundation	1,800	2,760
Julia and Hans Rausing Trust	-	7,183
Landaid Charitable Trust	5,600	21,650
Leeds Building Society	74,234	45,766
National Lottery Community Fund (BBO Moving On Tyne & Wear)	-	48,582
National Lottery Community Fund (BBO Wise Steps)	-	17,481
National Lottery Community Fund (Help though crisis)	20,000	-
National Lottery Community Fund (Reaching Communities – Gateshead)	100,000	100,000
National Lottery Community Fund (Reaching Communities – Sunderland)	-	33,000
North East Area Miners Social Welfare Trust Fund	-	1,000
North East Probation Service	-	10,000
Northumberland Estates	-	5,000
Northumbria Police & Crime Commissioner	-	1,000
Northumbria Police & Crime Commissioner (MOJ DA/SV Community Fund)	45,000	57,200
Northumbria Police & Crime Commissioner (Supporting Victims Fund)	51,684	47,500
Ofsted GMBC Grant	17,883	-
SafeLives (The Circle Fund)	2,000	-
Screwfix Foundation	-	5,000
Sir James Knott Trust	20,000	20,000
Social Bite	-	5,800
Souter Charitable Trust	3,000	1,000

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2024

Analysis of grants (continued)

South Tyneside Council	9,350	-
Stewardship (Thompson Fund)	-	5,000
Sunderland City Council (MHCLG)	117,473	74,795
Sunderland City Council (Outreach)	162,962	5,000
Tesco Community Grants	-	1,375
The Charity of Sir Richard Whittingham	33,333	33,334
The Virgin Money Foundation	-	2,000
WA Handley Charity Trust	-	1,000
Other	54,783	102,479
	<u>1,394,883</u>	<u>1,394,884</u>

5. Income from charitable activities

	2024	2023
	£	£
Home	2,954,140	2,818,950
Basis	114,157	60,825
	<u>3,068,297</u>	<u>2,879,775</u>

6. Income from investments

All of the charitable company's investment income arises from the money held in interest bearing deposit accounts.

7. Expenditure on charitable activities

	Direct Costs	Support Costs	2024	2023
	£	£	£	£
Home	2,316,374	469,454	2,785,828	2,846,683
Basis	843,688	306,357	1,150,045	1,127,576
Empower	115,795	44,216	160,011	157,912
Aspire	51,932	19,740	71,672	208,346
	<u>3,327,789</u>	<u>839,767</u>	<u>4,167,556</u>	<u>4,340,517</u>

Support costs above include Governance costs as shown below

	2024	2023
	£	£
Home	27,264	28,369
Basis	19,922	19,908
Empower	2,875	2,931
Aspire	1,284	4,092
	<u>51,345</u>	<u>55,301</u>

Expenditure on fundraising

	2024	2023
	£	£
Staff costs	214,743	192,618
Event & other costs	88,410	88,443
	<u>303,153</u>	<u>281,061</u>

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2024

8. Allocation of support costs

	Staff £	Office premises £	Office running £	Total £
Home	269,726	87,206	115,520	472,452
Basis	194,090	24,858	84,410	303,358
Empower	28,446	3,588	12,183	44,217
Aspire	12,699	1,602	5,439	19,740
	<u>504,961</u>	<u>117,254</u>	<u>217,552</u>	<u>839,767</u>

As the charity's activities are primarily staff based the support costs have been allocated in line with staff costs.

9. Governance costs

	2024 £	2023 £
Staff costs	42,858	44,042
Office running	1,647	4,419
Recruitment	-	-
Audit	6,840	6,840
	<u>51,345</u>	<u>55,301</u>

10. Net income/(expenditure) for the year

This is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets owned by the charity:		
Depreciation of No3 Cerise Road	2,404	51,619
Depreciation of Revalued Properties	-	-
Loan interest paid	50,187	47,050
	<u>43,315</u>	<u>34,234</u>

11. Auditors remuneration

	2024 £	2023 £
Fees payable to the charity's auditors for the audit of the annual accounts	7,800	6,840

12. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel.

Staff costs were as follows:

	2024 £	2023 £
Wages and salaries	2,234,653	2,192,034
Social security costs	179,802	186,753
Other pension costs	133,921	145,176
	<u>2,548,376</u>	<u>2,523,963</u>

Oasis Aquila Housing Ltd
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Notes to the financial statements

For the year ended 31 August 2024

The average monthly number of employees during the year was as follows:

	2024 Number	2023 Number
Chief Executive	1	1
Project staff	73	73
Administration and support	22	22
	96	96
	96	96

One member of staff received remuneration in excess of £60,000 (2023 - None).

The charity trustees were not paid or received any other benefits from employment in the year (2023 - £nil).
No charity trustee received payment for professional or other services supplied to the charity (2023 - £nil).
During the year 2 trustees were reimbursed £687 for expenses (2023 - £1,331 was reimbursed to 7 trustees).

The key management personnel of the charity comprise the Chief Executive Officer and the Executive team.
The total employee benefits of the key management personnel of the charity were £247,651 (2023 - £253,726).

13. Tangible fixed assets

	Freehold property £	Freehold part- owned £	Long leasehold £	Computers & fixtures £	Total £
Cost					
At 1 September 2023	2,125,002	156,850	390,000	-	2,671,852
Additions	-	-	-	7,210	7,210
Disposals	-	-	-	-	-
Revaluation	-	-	-	-	-
	2,125,002	156,850	390,000	7,210	2,679,062
Depreciation					
At 1 September 2023	-	23,135	-	-	23,135
Charge for year	38,850	3,137	8,200	2,404	52,591
Disposals	-	-	-	-	-
Revaluation	-	-	-	-	-
	38,850	26,272	8,200	2,404	75,726
Net book value					
At 31 August 2024	2,086,152	130,578	381,800	4,806	2,603,336
At 31 August 2023	2,125,002	133,715	390,000	-	2,648,717

The part owned property is a property in which Oasis Aquila Housing has an equity interest of 49.66%.

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For the year ended 31 August 2024

In respect of the assets stated at valuations the comparable historical cost and depreciation are as follows

	Freehold Property £	Long Leasehold £	Total 2024 £
Cost			
At 1 September 2023	1,688,928	529,390	2,218,318
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 August 2024	1,688,928	529,390	2,218,318
Depreciation			
At 1 September 2023	378,324	89,411	467,735
Charge for year	33,870	10,616	44,486
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 August 2024	412,194	100,027	512,221
Net book value			
At 31 August 2024	1,276,734	429,363	1,706,097
At 31 August 2023	1,310,604	439,979	1,750,583

Fully owned freehold and leasehold properties were valued in August 2023 by McGillivrays Chartered Surveyors and Bradley Hall Chartered Surveyors.

14. Debtors

	2024 £	2023 £
Trade debtors	532,211	124,791
Other debtors	3,714	7,948
Prepayments & accrued income	265,944	230,735
	<hr/>	<hr/>
	801,869	363,474
	<hr/> <hr/>	<hr/> <hr/>

15. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans	43,162	43,162
Trade creditors	108,056	121,87
Social security and other taxes	39,495	44,251
Other creditors	121,574	98,966
Accruals and deferred income	166,666	133,540
	<hr/>	<hr/>
	478,953	441,796
	<hr/> <hr/>	<hr/> <hr/>

Deferred income comprises contracts relating to future periods.

	£
Balance at 1 September 2023	76,621
Amounts released to income earned from charitable activities	(76,621)
Amounts deferred in the year	54,771
	<hr/>
Balance at 31 August 2024	54,771
	<hr/> <hr/>

Oasis Aquila Housing Ltd
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Notes to the financial statements

For the year ended 31 August 2024

16. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans	522,437	523,038
Bank loans are analysed as follows:		
Due within 1 year	43,162	43,162
Due within 1–2 years	43,162	43,162
Due within 2-5 years	479,275	479,876
Due after more than 5 years	-	-
	<u>565,599</u>	<u>566,200</u>

The bank loan is secured by way of a legal charge over part of the property portfolio. The repayments are spread over 25 years but the remaining balance is fully repayable after 10 years (August 2026). Interest is payable at 2.25% above base rate on the principal amount.

17. Fund reconciliation

Year ended 31 August 2024

	Balance at 1 Sept 2023	Incoming Resources	Resources expended	Transfers	Gain/ loss	Balance at 31 Aug 2024
	£	£	£	£	£	£
Unrestricted funds						
General fund	457,442	3,365,493	(3,237,850)	(601)	-	584,484
Designated funds						
Property fund	1,611,784	-	(50,187)	601	-	1,562,198
Revaluation reserve	470,733	-	-	-	-	470,733
Maintenance fund	24,794	-	-	-	-	24,794
	<u>2,564,753</u>	<u>3,365,493</u>	<u>(3,288,037)</u>	<u>-</u>	<u>-</u>	<u>2,642,209</u>
Restricted funds						
Home	97,580	146,693	(48,564)	-	-	195,709
Basis	320,110	1,089,222	(955,943)	-	-	453,389
Empower	22,276	116,750	(135,460)	-	-	3,566
Aspire	106,949	25,705	(42,705)	-	-	89,949
	<u>546,915</u>	<u>1,378,370</u>	<u>(1,182,672)</u>	<u>-</u>	<u>-</u>	<u>742,613</u>
Total funds	<u><u>3,111,668</u></u>	<u><u>4,743,863</u></u>	<u><u>(4,470,709)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>3,384,822</u></u>

Oasis Aquila Housing Ltd
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Notes to the financial statements

For the year ended 31 August 2024

17. Fund reconciliation (continued)

Year ended 31 August 2023

	Balance at 1 Sept 2022 £	Incoming Resources £	Resources expended £	Transfers £	Gain/ loss £	Balance at 31 Aug 2023 £
Unrestricted funds						
General fund	575,442	3,165,747	(3,292,736)	8,989	-	457,442
Designated funds						
Property fund	1,584,127	-	(50,187)	78,306	(462)	1,611,784
Revaluation reserve	338,016	-	-	(77,295)	210,012	470,733
Elizabeth House refurbishment fund	5,000	-	(5,000)	-	-	-
Maintenance fund	24,794	-	-	-	-	24,794
Systems upgrade fund	12,653	-	(12,653)	-	-	-
Beneficiary fund	15,000	-	(5,000)	(10,000)	-	-
	<u>2,555,032</u>	<u>3,165,747</u>	<u>(3,365,576)</u>	<u>-</u>	<u>209,550</u>	<u>2,564,753</u>
Restricted funds						
Home	29,733	105,063	(37,219)	-	-	97,577
Basis	270,042	1,003,108	(953,038)	-	-	320,112
Empower	24,074	124,752	(126,550)	-	-	22,276
Aspire	128,725	117,420	(139,195)	-	-	106,950
	<u>452,574</u>	<u>1,350,343</u>	<u>(1,256,002)</u>	<u>-</u>	<u>-</u>	<u>546,915</u>
Total funds	<u><u>3,007,606</u></u>	<u><u>4,516,090</u></u>	<u><u>(4,621,578)</u></u>	<u><u>-</u></u>	<u><u>209,550</u></u>	<u><u>3,111,668</u></u>

Property fund

The fund represents the net book value of all properties held less the revaluation reserve, related borrowings and properties held for sale. Transfers are made each year to achieve this.

Revaluation reserve

The fund represents the excess of valuations over the original cost of revalued properties and is held as a designated reserve until disposal of the related property or a lower valuation is made.

Elizabeth House refurbishment

This fund is to cover the costs of planning for a proposed summer house to be used as meeting space for residents

Maintenance fund

The cost of planned maintenance work on our properties which has been calculated over a 3 year period. There has been no expenditure during the year due to postponing expenditure until some key related contracts are renewed.

Systems upgrade fund

The charity's systems upgrade was completed during the year.

Beneficiary fund

This fund was to provide a mentoring scheme for our male residents within our Southwark Project. A pilot scheme was run during this and the previous year which came under budget. The charity has decided not to continue with this project for the foreseeable future, therefore the balance of the fund has been transferred back to unrestricted reserves.

Oasis Aquila Housing Ltd

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Notes to the financial statements

For the year ended 31 August 2024

Restricted funds

Home

The Home Fund represents funding received to increase access to housing. This includes funds to improve and refurbish our portfolio of properties, as well as funding for mental health support and our Transitions Fund.

Basis

The Basis Fund represents funding received to provide services to people in crisis, those who are either homeless or likely to be. It includes funds received for the operating of our Basis Drop In's in Gateshead and Sunderland. It includes funds received to provide our Housing First type model – Basis Beds and our direct access homeless accommodation.

Empower

The Empower fund represents funding received to work with victims of domestic abuse and sexual violence.

Aspire

The Aspire Fund represents funds received to deliver employability services to those who face barriers to employment across the North East.

18. Analysis of net assets between funds

For the year ended 31 August 2024

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	2,603,336	-	2,603,336
Current assets	1,040,263	742,613	1,782,876
Creditors due within one year	(478,953)	-	(478,953)
Creditors due in more than one year	(522,437)	-	(522,437)
	<u>2,642,209</u>	<u>742,613</u>	<u>3,384,822</u>

For the year ended 31 August 2023

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	2,648,717	-	2,648,717
Current assets	905,160	546,915	1,452,075
Creditors due within one year	(466,086)	-	(466,086)
Creditors due in more than one year	(523,038)	-	(523,038)
	<u>2,564,753</u>	<u>546,915</u>	<u>3,111,668</u>

19. Leases

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Notes to the financial statements

For the year ended 31 August 2024

The future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than one year	-	1,177
Later than one and not later than five years	-	-
	<u>-</u>	<u>1,177</u>
	<u>-</u>	<u>1,177</u>

20. Related party transactions

At the year-end there was an amount of £36,575 owed to Oasis Charitable Trust (2023 - £20,063 owed to Oasis Charitable Trust), this entity is connected to Oasis Aquila Housing Ltd

21. Pensions

Pension contributions payable for the year ended 31 August 2023 amounted to £145,176 (2022 - £138,088).

22. Analysis of changes in net debt

	At 1 Sep 2023	Cash flows	At 31 Aug 2024
	£	£	£
Long term borrowings	(523,038)	601	(522,437)
Short term borrowings	(43,162)	-	(43,162)
	<u>(566,200)</u>	<u>601</u>	<u>(565,599)</u>
Total liabilities	1,088,601	(107,593)	981,007
Cash & cash equivalents	<u>522,401</u>	<u>(106,992)</u>	<u>415,408</u>

OASIS AQUILA HOUSING

England & Wales - Charity number 1107554

Accounts

Company number: 05300083 (England and Wales)
Charity number: 1107554

Oasis Aquila Housing Ltd
(A company limited by guarantee)

Directors Report and Financial Statements For the year ended 31 August 2023

Oasis Aquila Housing Ltd
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Oasis Aquila Housing Ltd
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Report of the Trustees

For the year ended 31 August 2023

INTRODUCTION

The 2022-23 Financial Year has seen the breadth and depth of our work expand to respond to the steady growth of homelessness. This is in spite of the economic headwinds of the ongoing Cost of Living crisis, and an environment in which income generation has never been more challenging.

Within this context the numbers of people that we are supporting have risen, and the diversity and complexity of those we support has increased. This diversity has been driven largely by the growing number of refugees coming into our services; whilst the complex challenges facing those we support arise out of a combination of both the increasing absence of public sector services, and our growing understanding of the impact of trauma on homelessness.

Correspondingly, our income and expenditure has grown in the financial year, our income by £245k and our expenditure by £227k. However, it is the growth of our work on the ground that best illustrates the current direction and core purpose of our mission. Some of the standout statistics of the last year include:

- At least 29,322 actions of all kinds taken by our staff team to support those we serve across our work over the course of the year
- More than 1,300 individuals supported through our services – a 6% rise in the cumulative number of individuals we have been supporting since the previous year
- 962 individuals engaging with one of our Crisis Services; a 5% rise on the previous year
- 388 times we directly prevented or alleviated homelessness
- 88% of women supported by our Empower domestic abuse team said they felt safer as a result. The total number of women supported has risen to 134, 8% higher than last year.
- A slight increase in the number of individuals or families housed in our Home 24/7 supported accommodation to 224

In addition we have continued to branch out into new areas of work as opportunities have arisen. The most significant new development for OCH during FY 22-23 has been our supported accommodation project for Ukrainian refugees in Peterborough. Although our refugee support work has been growing organically for a number of years, especially in London, 'Queen Street' as we call it is our first purpose-designed project to house and support refugees. In doing so, we have also embarked upon a new corporate partnership model with Leeds Building Society in which their assets and our expertise are combined.

ADVOCACY – A NEW BRANCH OF OUR WORK

After several years in which we aspired to turn our organisational experience into a research-led, homelessness advocacy campaign, we have been able to launch our *Tackling Trauma, Ending Homelessness* campaign in 22-23.

This campaign is based on research that we commissioned from Northumbria University and which shows, amongst other startling statistics, that 94% of people facing homelessness have also experienced trauma in their lives. Furthermore, the research demonstrates that homelessness itself is a trauma, with 28% of respondents reporting trauma as a result of the process of becoming homeless (e.g. domestic abuse), and 38% reported traumatic experiences as a result of being homeless (e.g. never feeling physically or psychologically safe). Indeed, 65% of people directly link trauma and its impact to their current housing situation suggesting trauma is often a trigger for homelessness.

We were able to launch the *Tackling Trauma, Ending Homelessness* report in the Houses of Parliament in November 2022, with the Shadow Homelessness Minister as our keynote speaker, and with a wide range of Parliamentarians and homelessness sector guests and contributors.

Over the course of 2022-23, the campaign has continued to grow, with numerous opportunities to share our findings within academic symposia, the media, Local Authorities and directly with political leaders. The report is calling for:

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For the year ended 31 August 2023

- The establishment of minimum standards for the delivery of trauma-informed homelessness support services.
- The development and roll out of a national trauma-informed training programme in England, mandated for Local Authorities and providers of commissioned homelessness services.
- The requirement for Local Authorities to only commission services supporting people experiencing homelessness that are trauma-informed, psychologically-informed and person-centred.
- The development of dedicated mental health pathways for people experiencing homelessness that acknowledge and reflect the challenges posed by the chaos of homelessness and the impact of trauma.

The next milestone for the campaign will be an event at the Labour Party conference in October 2023 with a panel including the former and current Shadow Homelessness Ministers. Our focus will remain on pushing for our recommendations to be enshrined in the policies of the next government.

OUR CONTEXT, OUR ACTIVITIES AND OUR ETHOS

Oasis Community Housing (OCH) is a charity with nearly 40 years of experience of providing a Christian response to homelessness and disadvantage. Our expertise and emphasis is on providing bespoke housing and support to those facing crisis and particularly homelessness.

This continues to find its expression in four broad activities, which cover all of our work: Home (Supported Accommodation), Basis (Crisis Services), Aspire (Employability Programmes) and Empower (Domestic Abuse Support). Each of these broad activities is outlined in greater detail below.

We do this work because we believe all people are made in the image of God, have inherent worth and are created to be loved. We believe the image of God is expressed most fully together in community.

Our vision is: *For everyone to be part of a community where they are included, belong and have what they need to reach their God-given potential.*

Our mission is: *To transform communities by creating access to housing, addressing homelessness and journeying with people as they fulfil their God-given potential.*

OCH is a subsidiary of the Oasis Charitable Trust (OCT) which brings together the following organisations to create integrated, empowered and inclusive communities so that all people experience wholeness and fullness of life. The other subsidiaries of OCT are:

- Oasis Community Learning - a Multi-Academy Trust running 53 primary and secondary schools across England
- Oasis Community Partnerships - a Community-based charity doing grassroots community development, including youth work and other locally-owned projects in 36 hubs across England
- Oasis Restore – will be a secure school enabling young people to live their best lives, through education well-being & hope. It will care for children aged 12-18 who are on remand and sentenced to custody by the courts.

OCH and these other subsidiaries of OCT share the common goal of becoming the leading community transformation movement and voice in the UK by 2024. We do this through a range of activity on the ground in some of the most disadvantaged communities in England.

In order to contribute to this over-arching goal, the aim of OCH is to become the leading Christian, national homelessness charity in the UK. We do this because we believe that we can make a substantial contribution to solving this national crisis.

Oasis Community Housing's Activity

Oasis Community Housing has a strong track record in supporting vulnerable people to become thriving, contributing members of the local community. Our core activity since inception has been in the field of supported housing, which we call **Home**. Through this work, we have developed specialist services to support homeless young people, homeless young mums and their children, and increasingly anyone who finds themselves homeless. Our aim is to provide quality accommodation and holistic support, while promoting independence at all times.

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We also operate drop-in centres for individuals facing a homelessness crisis and a continuum of accommodation along a spectrum, including Housing First provision, and a range of other activities for those in crisis, which we call **Basis**.

Furthermore, we address the causes of homelessness by working with those affected by Domestic Abuse, which we call **Empower** and by barriers to employment, which we call **Aspire**. We undertake all of this activity because in some way these issues contribute to the causes or consequences of homelessness.

Oasis Community Housing's Ethos:

Our ethos is rooted in the Christian faith and we have five core values, which come from elements of this faith, reflected in the life and work of Jesus. These values are:

- **Hope** - We have a deep sense of hope that things can change and be transformed, regardless of what the current circumstances may say. We will encourage those we serve to dream big dreams.
- **Worth** - We believe in the inherent worth and dignity of all people, we will therefore treat everyone equally, respecting differences.
- **Inclusion** - Everyone has a need to belong. So we are passionate about including everyone.
- **Perseverance** - We are committed to people and communities for the long term, and will give second, third and fourth chances.
- **Life** - We will work to enable 'life in all its fullness' to be a reality for those we work with.

Our organisation is comprised of staff and volunteers from all faiths and none, but all our staff understand and sympathise with the Christian ethos and values of Oasis Community Housing and commit to embedding these values in their work.

We consider our Christian ethos to be a reason to champion equal opportunities, stemming from our belief that all are made in God's image, and we are committed to both the transformation of communities and to the inclusion of every person in that process. It is because of our Christian ethos, not in spite of it, that in all that we do Oasis Community Housing will:

- Serve and respect all people regardless of their age, disability, gender, race, ethnic origin, religion or beliefs, pregnancy or maternity status, marital or civil partnership status, sexual orientation, physical and mental capacity.
- Acknowledge the freedom of people of all faiths and none to both hold and to express their beliefs and convictions respectfully and freely, within the limits of the UK law.
- Never impose its Christian faith or belief on others.

Oasis Community Housing's Strategy

Oasis Community Housing believes that by delivering services of a high quality, infused with our ethos and values, we will be successful in supporting people to overcome challenges and fulfil their potential.

The past year has been the middle year of our 3-year organisational strategy, the objectives of which are:

1. Our **Growth**: To have a substantial range of all of our activities in at least four English regions
2. Our **Leadership**: To be sought out as a valued and respected homelessness charity by key stakeholders in the Church, local authority, housing associations, government departments and the wider sector
3. Our **Ethos**: To ensure that our Christ-centred ethos and values remain central to the way that we work, and that we are articulating it in the way that we talk about it to others
4. Our **Sustainability**: To be a financially resilient organisation with a sustainable and mixed income stream
5. Our **Team**: To ensure we have the right people, processes and tools to support these strategic objectives

Our assessment at the end of the second year is that in all objectives we are making either moderate or good progress across all five objectives. In particular, the organisation has made great strides against Objectives 2 and 5. The delivery of these objectives are helping us to grow our profile and influence, improve and embed our ethos and excellence, and ensure the right people and processes are in place to achieve our goals. We also understand that some of our greatest challenges, in the light of the external socio-economic context, are the headwinds that we face on making our work financially sustainable in the long-term, whilst remaining true to our ethos and values.

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RESOURCING AND SUPPORTING OUR WORK

During 2022-23 our fundraising activity has been delivered by our Business Development Unit (BDU). The team continued to work hard to secure both Unrestricted Income (URI) and Restricted Income (RI). Our overall performance on URI, when set in historical terms, broke new ground as we secured £262,090 (2022: £154,121) that was directly attributed to our fundraising activity in the year. This figure is the single largest URI achievement in a given year that we have ever achieved. Indeed, our overall unrestricted income (excluding rental & contract income) was £301,697 (2022: £183,320).

However, we must also set these historic achievements against the ambitious growth targets that we were unable to meet in the course of the year – especially our £400k URI target. Meeting this target was largely dependent upon us being able to build our fundraising capacity in the South East in order to tap into potential new income streams and supporters. Unfortunately, we were not able to recruit to these roles and have had to support our efforts in the South East from outside of the region, making it significantly more difficult.

Nevertheless, many of our fundraising products and initiatives, had landmark years. For instance, our annual Giving a Home Christmas fundraising campaign raised £104k, the largest sum we have ever achieved in a single fundraising appeal. Equally, our major events such as our Black and Gold Ball and our participation in the Great North Run saw strong returns on our investment.

These results in what is undoubtedly a very difficult fundraising environment for all charities in the UK show that our mission remains compelling to potential supporters and that our investment in fundraising remains the correct approach.

Our Fundraising Standards

We are members of the Chartered Institute of Fundraising and signatories to their Code of Fundraising Practice. Amongst other things, this means that any communications to the public made in the course of carrying out fundraising activity shall be truthful and reflect our ethos and values, that our appeals will state whether funds raised are for general funds or a specific purpose, and that all money raised via fundraising activities will be for the stated purpose of the appeal and will comply with the organisation's stated mission and purpose.

Where fundraising is carried out on our behalf, it is done so by corporate volunteers or church and community groups. In order to support this process and maintain our standards, we employ staff to work closely with these volunteers and supporters, and they are given relevant guidance where necessary. Furthermore, we have a Fundraising Statement which summarises our standards and approach to fundraising, and which is available for volunteers and other supporters.

All personal information collected by OCH is confidential, is not for sale or to be given away or disclosed to any third party without consent, and complies fully with GDPR standards. Nobody directly or indirectly employed by or volunteering for OCH accept commissions, bonuses or payments for fundraising activities on behalf of the organisation, and no general solicitations are undertaken by telephone or door-to-door.

We have had no fundraising complaints in the last financial year, however if someone wants to make a complaint about our fundraising, we will tell them about our complaints procedure and provide it to them in writing upon request.

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FINANCIAL REVIEW

In addition to the work of our BDU mentioned above, we have also begun to lean more heavily into securing sustainable income for our work via tendering for new contracts or for existing contracts when they are renewed or extended. During the year we successfully secured the optional 2-year extension of our Southwark youth homelessness contract, as well as honing our organisational skills by bidding both unilaterally or collaboratively for contract opportunities as they arose. In the year ahead we finally expect the re-tendering of the contracts relating to our work in Gateshead and have been doing the groundwork to put OCH in the best position possible to win these contracts.

We also continue to receive a large proportion of our income from Housing Benefit and rent: £1,765,791 (2022: £1,806,167).

Our financial results are shown on page 14. Incoming resources totalled £4,516,090 (2022: £4,270,731) of which £1,350,343 (2022: £1,179,865) related to restricted funding for specific projects. Resources expended totalled £4,622,040 (2022: £4,395,344).

Overall, we have a surplus in the year of £104,062 after a valuation gain of £210,012 (2022: deficit of £77,563). General unrestricted reserves are showing as £457,442 (2022: £575,442). Net assets carried forward at the year-end are £3,111,668 (2022: £3,007,606).

This year there was a net surplus on restricted income of £94,341 (2022: deficit £92,685). These fluctuations largely reflect the timing of receipts from some of our funders who either make multi-year grants or within the framework of the UK Financial Year. This means that we record expenditure for some grants in the current year, but income from the grant(s) in previous financial years and vice versa.

Our unrestricted reserves fell by £118,000 during the year due to the difficult economic climate and hence continue to fall short of what our policy requires however we continue to work towards increasing them.

Reserves policy

The Board has a target for our cash reserves which we believe is adequate for ensuring sufficient cash flow for the charity and to meet all our obligations.

The Board have set the reserves level to aim for at £700,000, being 3 months budgeted staff costs, non-residential rent, rates and loan repayments. At the end of the year unrestricted reserves were £457,442 being 2 months of these costs.

The Board recognises that it will take time to reach this target, particularly as the charity grows. However, Trustees will ensure that they review this target and the reserves level every 6 months, managed by the Finance, Audit and Risk Subcommittee and annually by the full Board.

Whilst we are a considerable way off meeting this cash reserves target, the charity holds a significant level of assets in the form of residential properties. Should the charity require additional finances we are able to take the decision to sell some of our properties in order to provide the funds required and our reserves policy acknowledges this additional form of capital the charity has access to.

At the end of the financial year, we held designated funds of £2,107,311 (2022: £1,979,590) including a revaluation reserve of £470,733 (2022: £338,016) details of which can be found in Note 17. Details of other designated funds can also be found in this note.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Report of the Trustees

For the year ended 31 August 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered company number: 05300083 (England and Wales)
Registered charity number: 1107554
Registered office: FL 1-4, 7-8 Delta Bank Road, Metro Riverside Park, Gateshead, NE11 9DJ

Advisors

Auditors: Haines Watts North East Audit LLP, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN

Solicitors: Ward Hadaway, Sandgate House, 102 Quayside, Newcastle upon Tyne, NE1 3DX

Bankers: Unity Trust Bank plc, Four Brindley place, Birmingham, B1 2JB
Triodos Bank, Deanery Road, Bristol, BS1 5AS
Ecology Building Society, 7 Belton Way, Silsden, Keighley, BD20 0EE
Nationwide Building Society, Kings Park Road, Moulton Park, Northampton, NN3 6NW
The Charity Bank Limited, Fosse House, 182 High Street, Tonbridge, TN9 1BE

Directors and Trustees

The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

NW Salisbury BA (Hons) ACIB Appointed April 2014 (Chair from 07 July 2021)
K Ginks BA (Hons) PG Dip MRICS Appointed November 2015
Bishop M Bryant BA (Hons) Appointed 22nd January 2018
A Morris BEng (Hons) CIMA Appointed November 2018
F Bowman, MBA CIWFM FCMI Appointed 03 August 2021
A Griffiths PhD, MA & BA (Hons) Appointed 26 January 2022
J Norton BA (Hons) Appointed 26 January 2022
W Waithaka MBA CIMA Appointed 26 January 2022

Trustees who stepped down during the period

R Tierney BA (Hons) Appointed 26 January 2022, stood down 19 September 2023

Key management personnel

The key management personnel are the non-executive directors of the organisation, who are responsible for the day-to-day management of the charity's activities:

Chief Executive Officer: D W Smith MA (Hons), MPhil, commenced in post September 2016
Chief Operating Officer: S Lister BA (Hons), FCA, commenced in post June 2018
Director of Chaplaincy: P Conn, changed role from September 2022
Director of Programmes: C Wood, commenced in post September 2022
Director of Housing: J Gauden-Hand (LLB), commenced in post April 2014

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Report of the Trustees

For the year ended 31 August 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, a deed of trust, and constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006. A new Memorandum and Articles were adopted in April 2014.

Oasis Aquila Housing (trading as Oasis Community Housing since September 2018) is a charitable company limited by guarantee, incorporated on 30 November 2004 and registered as a charity on 11 January 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of Board

The directors of the company are also the trustees under charity law. Under the requirements of the Memorandum and Articles of Association the trustees are elected to serve for a period of three years after which they can be re-elected in accordance with the Articles up to a maximum of three terms. All the initial trustees were appointed as subscribers to the Memorandum and Articles of Association.

Trustee induction and training

Most trustees are already familiar with the practical work of the charity. Additionally, new trustees are invited and encouraged to attend a series of short meetings with the Chief Executive Officer, Chair and Senior Management to familiarise themselves with the charity and the context within which it operates. These cover;

- The obligations with the Board.
- The main documents which set out the operational framework of the charity including the Memorandum and Articles of Association.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

Responsibilities and Delegation of Authority

The trustees are responsible for the strategic direction and policy of the charity. At present we have eight trustees from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chief Executive (CEO) along with the Executive Team of Directors. The CEO is responsible for ensuring that the charity delivers on the Charitable Objects, vision and mission of the charity, including through the setting of time-bound strategies that turn these into tangible objectives. Additionally, the CEO takes a lead on representing the organisation externally and building strategic partnerships and has especially focused on this over the financial year just ended.

The Chief Operating Officer (COO) takes a lead on the strategic development of the finance and support services of Oasis Community Housing, ensuring we have the right policies, processes, compliance and resources that we need in order to deliver the highest quality support to both our staff and those we empower through our frontline services. In addition, the COO is also responsible for the day to day operations of the charity, line-managing the Director of Programmes and the Director of Housing.

The Director of Housing is responsible for the strategic development of our Supported Housing and ensuring the day to day operational management of our supported housing projects across England runs effectively. The Director of Programmes is responsible for the strategic development of our Crisis Services, Employability and Domestic Abuse Programmes and ensuring the day to day operational management of these is effective. Both are responsible for ensuring that their respective project teams are supervised and supported and ensuring that the teams continually develop their skills and working practices in line with good practice.

Related party relationships

Oasis Community Housing Ltd is a wholly owned subsidiary of Oasis Charitable Trust (OCT) Company Limited by Guarantee number 2818823 and Registered Charity number 1026487. The relationship is governed by an Intra-Group Agreement. N Salisbury is a director of OCT in addition to Oasis Community Housing.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Report of the Trustees

For the year ended 31 August 2023

Pay policy

The pay of the Chief Executive is set by the Board. The Board of Trustees hold an annual remuneration sub-committee where pay awards or Cost of Living increases are agreed. The pay of all senior staff, with the exception of the Chief Executive follow the pay scales of the organisation which are evaluated according to the responsibilities of the post, with set grades and increments of pay. We are an accredited Real Living Wage employer and ensure that our staff receive a real living wage in both the North East and London. Our Salary Scales were reviewed and updated in November 2022 in relation to both inflationary pressures brought on by the Cost of Living crisis, and in the light of increases to the Real Living Wage. The pay of the Chief Executive is benchmarked with charities of comparable scale and reach and approved by the Oasis Community Housing HR & Remuneration subcommittee.

Risk management

The Board reviews the risks faced by the charity on a quarterly basis, maintaining a risk register of the major risks faced by the charity and the strategies in place to manage the risk effectively. The greatest risks faced by the charity currently are financial risks and risks relating to the characteristics of the clients. Funding streams are monitored closely by the trustees at full Board level and through the Finance, Audit and Risk Subcommittee, attended by the Chair, Vice Chair and Executive Team. Staff and volunteers are subject to DBS procedures and lone working strategies are in place and regularly reviewed to ensure the safety of staff and service users.

During the period the Safeguarding, Health & Safety Subcommittee has met three times to provide governance oversight of all Safeguarding activity throughout the charity. This ensures that the Safeguarding of children and vulnerable adults remains a key priority in the governance of the organisation and that our Safeguarding Strategy is owned at the highest level.

Our governance and executive oversight are enhanced by the day to day operational focus that the senior leadership of the staff have on both health & safety and safeguarding. Our Health & Safety Officer keeps our H&S awareness and practice up to date through regular inspections and staff training, and every Project Team Leader is the H&S lead within their own project so as to ensure both authority and accountability. In 2022-23 we began planning for an external Health & Safety Audit in order to test our organisational preparedness, and this will be undertaken in the next Financial Year.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Report of the Trustees

For the year ended 31 August 2023

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The trustees (who are also directors of Oasis Community Housing Ltd for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Directors have taken all 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.

Auditors

In accordance with the competitive tender undertaken in 2022 Haines Watts North East Audit LLP were reappointed as auditors.

This report was approved by the trustees on 23rd November 2023 and signed on their behalf, by:



N W Salisbury BA (Hons) ACIB

Chair

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Independent Auditors' Report to the members of Oasis Aquila Housing Ltd

For the year ended 31 August 2023

Opinion

We have audited the financial statements of Oasis Aquila Housing Limited (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Oasis Aquila Housing Ltd

(Trading as Oasis Community Housing - A company limited by guarantee)

Independent Auditors' Report to the members of Oasis Aquila Housing Ltd

For the year ended 31 August 2023

Matters on which we are required to report by exception

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 misstatements in the directors' 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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 responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below: We obtained an understanding of the legal and regulatory framework applicable to the charitable company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Charities Act 2011, the Companies Act 2006, UK GAAP (FRS 102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our audit procedures on the related financial statements. Our audit procedures included:

- confirming with the trustees and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override of controls, including testing a sample of journal entries;
- obtaining confirmation directly from the banks to verify the balance as at the last day of the accounting year;
- reviewing minutes of those charged with governance; and,
- challenging the assumptions and judgements made by management in significant accounting estimates, principally the valuation of the property portfolio.


A further description of our responsibilities is available on the FRC's website

at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for> This description forms part of our auditor's report.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)
Independent Auditors' Report to the members of Oasis Aquila Housing Ltd
For the year ended 31 August 2023

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.


Craig Henderson (Senior Statutory Auditor)
For and on behalf of Haines Watts North East Audit LLP
Chartered Accountants and Statutory Auditors

17 December 2023

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Statement of Financial Activities

For the year ended 31 August 2023

	Notes	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income:						
Donations	4	182,854	-	30,869	213,723	150,174
Grants	4	20,398	-	1,319,474	1,339,872	1,160,966
Charitable Activities	5					
Rental Income		1,765,791	-	-	1,765,791	1,806,167
Contract Income		1,098,259	-	-	1,098,259	1,069,609
Other Income		15,725	-	-	15,725	30,525
Investment income	6	3,484	-	-	3,484	1,232
Other trading activities						
Fundraising		79,236	-	-	79,236	52,045
Other		-	-	-	-	13
		<u>3,165,747</u>	<u>-</u>	<u>1,350,343</u>	<u>4,516,090</u>	<u>4,270,731</u>
Expenditure:						
Raising funds	7	281,061	-	-	281,061	229,448
Charitable activities	7	3,011,675	72,840	1,256,002	4,340,517	4,165,896
Loss on revaluation	17	-	462	-	462	-
		<u>3,292,736</u>	<u>73,302</u>	<u>1,256,002</u>	<u>4,622,040</u>	<u>4,395,344</u>
Net income/(expenditure)		(126,989)	(73,302)	94,341	(105,950)	(124,613)
Transfers between funds	17	8,989	(8,989)	-	-	-
Other recognised gains						
Gains on revaluation of fixed assets		-	210,012	-	210,012	47,050
Net movement in funds		<u>(118,000)</u>	<u>127,721</u>	<u>94,341</u>	<u>104,062</u>	<u>(77,563)</u>
Reconciliation of funds						
Total funds brought forward		<u>575,442</u>	<u>1,979,590</u>	<u>452,574</u>	<u>3,007,606</u>	<u>3,085,169</u>
Total funds carried forward		<u><u>457,442</u></u>	<u><u>2,107,311</u></u>	<u><u>546,915</u></u>	<u><u>3,111,668</u></u>	<u><u>3,007,606</u></u>

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

All incoming resources and resources expended derive from continuing activities.

Oasis Aquila Housing Ltd

(Trading as Oasis Community Housing - A company limited by guarantee)


Balance Sheet

As at 31 August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Fixed Assets:					
Tangible assets	13	2,648,717	-	2,648,717	2,500,490
Current Assets					
Debtors	14	231,088	132,386	363,474	751,703
Cash at bank and in hand		674,072	414,529	1,088,601	705,415
		<u>905,160</u>	<u>546,915</u>	<u>1,452,075</u>	<u>1,457,118</u>
Liabilities:					
Creditors: Amounts falling due within one year	15	(466,086)	-	(466,086)	(414,817)
Net Current assets		<u>439,074</u>	<u>546,915</u>	<u>985,989</u>	<u>1,042,301</u>
Total assets less current liabilities		3,087,791	546,915	3,634,706	3,542,791
Creditors: Amounts falling due after more than one year	16	(523,038)	-	(523,038)	(535,185)
Net assets		<u>2,564,753</u>	<u>546,915</u>	<u>3,111,668</u>	<u>3,007,606</u>
The funds of the charity:					
Unrestricted funds:					
General fund				457,442	575,442
Designated funds				2,107,311	1,979,590
				<u>2,564,753</u>	<u>2,555,032</u>
Restricted funds				546,915	452,574
Total Funds	17			<u>3,111,668</u>	<u>3,007,606</u>

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

Approved by the Board of Trustees on 23 November 2023 and signed on their behalf by:



N W Salisbury BA (Hons) ACIB
Chair

Company Number: 05300083

The notes on pages 16 to 28 form part of these financial statements.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2023

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Oasis Aquila Housing Ltd meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis, which the trustees believe is possible based on their cash flow forecasts and projections. This includes stress testing the finances of the business to account for severe but plausible downside scenarios such as the non-renewal of certain contracts. The trustees have considered the level of funds held and the expected level of income and expenditure for at least 12 months from authorising these financial statements. Annual budgets take into account the current difficult economic difficulties as they relate to funding and increasing costs and are monitored on a monthly basis. Based on the budgets and the cash flow forecasts prepared the trustees consider that the charity has sufficient reserves in place to be able to continue as a going concern.

1.3 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations are recognised when receivable

Grant income is recognised where there is entitlement, receipt of the funds are probable and the amount can be measured with reasonable certainty. If there are conditions attached to the grant and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from charitable activities includes income received under contract and rental income. Contract income is subject to specific performance conditions and is recognised as earned. Income received to deliver services over a specific period covering more than one financial year is accounted for over the specific period. Rental income in the form of housing benefit is recognised in the period to which it relates and rental income received from the service user is recognised on receipt.

Investment income relates to interest earned through holding assets on deposit.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2023

In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, refer to the trustees report for more information about their contribution.

1.5 Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged against the cost in which the expenditure was incurred.

1.6 Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) except fully owned freehold & long leasehold properties which are at valuation, less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all assets at rates calculated to write off the cost or valuation, less estimated residual value, over their estimated useful economic lives as follows:

Freehold property	Valuation and 2% straight line
Freehold property - part owned	Cost and 2% straight line
Long leasehold	Valuation and 2% straight line
Leasehold improvements	Cost and 33% straight line
Motor vehicles	Cost and 25% straight line
Computer and fixtures	Cost and 33% straight line

The assets residual values and useful life are reviewed, and adjusted as appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

1.8 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.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 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 settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The charitable company contributes to its parent company's defined contribution pension scheme for employees. The annual contributions payable are charged to the Statement of Financial Activities.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2023

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statements on the grounds that the charity is part of a larger group.

2. Legal status

Oasis Aquila Housing Ltd is a company limited by guarantee (No 05300083) and not having a share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2023

3. Comparative Statement of Financial Activities

	Notes	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income:						
Donations	4	102,076	-	48,098	150,174	161,021
Grants	4	29,199	-	1,131,767	1,160,966	1,147,616
Charitable Activities	5					
Rental Income		1,806,167	-	-	1,806,167	1,894,881
Contract Income		1,069,609	-	-	1,069,609	1,139,828
Other Income		30,525	-	-	30,525	23,886
Investment income	6	1,232	-	-	1,232	1,992
Other trading activities						
Fundraising		52,045	-	-	52,045	30,776
Other		13	-	-	13	620
		<u>3,090,866</u>	<u>-</u>	<u>1,179,865</u>	<u>4,270,731</u>	<u>4,400,620</u>
Expenditure:						
Raising funds	7	229,448	-	-	229,448	199,844
Charitable activities	7	2,781,090	112,256	1,272,550	4,165,896	4,227,778
		<u>3,010,538</u>	<u>112,256</u>	<u>1,272,550</u>	<u>4,395,344</u>	<u>4,427,622</u>
Net income/(expenditure)		80,328	(112,256)	(92,685)	(124,613)	(27,002)
Transfers between funds	17	(32,677)	32,677	-	-	-
Other recognised gains						
Gains on revaluation of fixed assets		-	47,050	-	47,050	172,500
Net movement in funds		47,651	(32,529)	(92,685)	(77,563)	145,498
Reconciliation of funds						
Total funds brought forward		527,791	2,012,119	545,259	3,085,169	2,939,671
Total funds carried forward		<u>575,442</u>	<u>1,979,590</u>	<u>452,574</u>	<u>3,007,606</u>	<u>3,085,169</u>

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

All incoming resources and resources expended derive from continuing activities.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2023

4. Donations & grants

	2023	2022
	£	£
Donations	213,723	150,174
Grants	1,339,872	1,160,966
	<u>1,553,595</u>	<u>1,311,140</u>

All donations are generated through the Business Development Unit.

Analysis of grants

	2023	2022
	£	£
B&Q Foundation	-	5,000
Barclays Bank	-	100,000
Benefact Trust	25,500	-
Changing Futures	-	18,095
Community Foundation Tyne & Wear & Northumberland (Linden Family Fund)	10,000	5,000
Community Foundation Tyne & Wear & Northumberland (P&G Fund)	5,000	3,000
Durham County Council (MHCLG)	-	548,170
DWP Access to work	-	8,701
Fulfilling Lives	-	37,457
Garfield Weston Foundation	20,000	-
Gateshead Council	-	6,182
Gateshead Council (Financial Capability)	10,000	8,750
Gateshead Council (MHCLG)	658,479	-
Gateshead Council (Wellbeing Works)	10,000	-
Hospital of God at Greatham	1,000	-
Jack Petchy Foundation	2,760	1,200
Julia and Hans Rausing Trust	7,183	-
Landaid Charitable Trust	21,650	-
Leeds Building Society	45,766	-
National Lottery Community Fund (Awards for all)	-	10,000
National Lottery Community Fund (BBO Moving On Tyne & Wear)	48,582	80,289
National Lottery Community Fund (BBO Wise Steps)	17,481	33,460
National Lottery Community Fund (Help though crisis)	-	32,914
National Lottery Community Fund (Reaching Communities – Gateshead)	100,000	100,000
National Lottery Community Fund (Reaching Communities – Sunderland)	33,000	66,500
North East Area Miners Social Welfare Trust Fund	1,000	-
North East Probation Service	10,000	-
Northumberland Estates	5,000	-
Northumbria Police & Crime Commissioner	1,000	-
Northumbria Police & Crime Commissioner (MOJ DA/SV Community Fund)	57,200	10,300
Northumbria Police & Crime Commissioner (Supporting Victims Fund)	47,500	48,448
Safe Lives (The Circle Fund)	-	5,000
Screwfix Foundation	5,000	-
Sir James Knott Trust	20,000	-
Social Bite	5,800	-
Souter Charitable Trust	1,000	-

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2023

Analysis of grants (continued)

Southwark Council	-	5,168
Stewardship (Thompson Fund)	5,000	-
Sunderland City Council (MHCLG)	74,795	-
Sunderland City Council (Outreach)	5,000	-
Tesco Community Grants	1,375	-
The Charity of Sir Richard Whittingham	33,334	-
The Virgin Money Foundation	2,000	-
WA Handley Charity Trust	1,000	-
Other	47,467	27,332
	<u>1,339,872</u>	<u>1,160,966</u>

5. Income from charitable activities

	2023	2022
	£	£
Home	2,818,950	2,876,591
Basis	60,825	29,710
	<u>2,879,775</u>	<u>2,906,301</u>

6. Income from investments

All of the charitable company's investment income arises from the money held in interest bearing deposit accounts.

7. Expenditure on charitable activities

	Direct Costs	Support Costs	2023	2022
	£	£	£	£
Home	2,404,347	442,336	2,846,683	2,718,698
Basis	817,165	310,411	1,127,576	1,059,319
Empower	112,213	45,699	157,912	158,096
Aspire	144,539	63,807	208,346	229,783
	<u>3,478,264</u>	<u>862,253</u>	<u>4,340,517</u>	<u>4,165,896</u>

Support costs above include Governance costs as shown below

	2023	2022
	£	£
Home	28,369	31,779
Basis	19,908	19,712
Empower	2,931	3,405
Aspire	4,092	4,838
	<u>55,300</u>	<u>59,734</u>

Expenditure on fundraising

	2023	2022
	£	£
Staff costs	192,618	158,812
Event & other costs	88,443	70,636
	<u>281,061</u>	<u>229,448</u>

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2023

8. Allocation of support costs

	Staff £	Office premises £	Office running £	Total £
Home	276,550	25,911	139,875	442,336
Basis	194,070	18,183	98,158	310,411
Empower	28,571	2,677	14,451	45,699
Aspire	39,892	3,738	20,177	63,807
	<u>539,083</u>	<u>50,509</u>	<u>272,661</u>	<u>862,253</u>

As the charity's activities are primarily staff based the support costs have been allocated in line with staff costs.

9. Governance costs

	2023 £	2022 £
Staff costs	44,042	35,715
Office running	4,419	5,011
Recruitment	-	13,368
Audit	6,840	5,640
	<u>55,301</u>	<u>59,734</u>

10. Net income/(expenditure) for the year

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets owned by the charity:	50,187	51,619
Loan interest paid	34,234	16,425
	<u>84,421</u>	<u>68,044</u>

11. Auditors remuneration

	2023 £	2022 £
Fees payable to the charity's auditors for the audit of the annual accounts	6,840	5,640
	<u>6,840</u>	<u>5,640</u>

12. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel.

Staff costs were as follows:

	2023 £	2022 £
Wages and salaries	2,192,034	2,020,806
Social security costs	186,753	173,482
Other pension costs	145,176	138,088
	<u>2,523,963</u>	<u>2,332,376</u>

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2023

The average monthly number of employees during the year was as follows:

	2023	2022
	Number	Number
Chief Executive	1	1
Project staff	73	76
Administration and support	22	22
	<u>96</u>	<u>99</u>

One member of staff received remuneration in excess of £60,000 (2022 - None).

The charity trustees were not paid or received any other benefits from employment in the year (2022 - £nil).
 No charity trustee received payment for professional or other services supplied to the charity (2022 - £nil).
 During the year 2 trustees were reimbursed £687 for expenses (2022 - £1,331 was reimbursed to 7 trustees).

The key management personnel of the charity comprise the Chief Executive Officer and the Executive team.
 The total employee benefits of the key management personnel of the charity were £253,726 (2022 - £200,974).

13. Tangible fixed assets

	Freehold property £	Freehold part- owned £	Long leasehold £	Leasehold improvements £	Computers & fixtures £	Total £
Cost						
At 1 September 2022	1,953,638	156,850	410,000	24,294	52,470	2,597,252
Additions	3,068	-	-	-	-	3,068
Disposals	(14,204)	-	-	(24,294)	(52,470)	(90,968)
Revaluation	182,500	-	(20,000)	-	-	162,500
	<u>2,125,002</u>	<u>156,850</u>	<u>390,000</u>	<u>-</u>	<u>-</u>	<u>2,671,852</u>
Depreciation						
At 1 September 2022	-	19,998	-	24,294	52,470	96,762
Charge for year	38,850	3,137	8,200	-	-	50,187
Disposals	-	-	-	(24,294)	(52,470)	(76,764)
Revaluation	(38,850)	-	(8,200)	-	-	(47,050)
	<u>-</u>	<u>23,135</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,135</u>
Net book value						
At 31 August 2023	2,125,002	133,715	390,000	-	-	2,648,717
At 31 August 2022	1,953,638	136,852	410,000	-	-	2,500,490

The part owned property is a property in which Oasis Aquila Housing has an equity interest of 49.66%.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2023

In respect of the assets stated at valuations the comparable historical cost and depreciation are as follows

	Freehold Property £	Long Leasehold £	Total £
Cost			
At 1 September 2022	1,700,064	529,390	2,229,454
Additions	3,068	-	3,068
Disposals	(14,204)	-	(14,204)
	<hr/>	<hr/>	<hr/>
At 31 August 2023	1,688,928	529,390	2,218,318
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 September 2022	372,943	80,230	453,173
Charge for year	5,381	9,181	14,562
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 August 2023	378,324	89,411	467,735
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 August 2023	1,310,604	439,979	1,750,583
At 31 August 2022	1,327,121	449,160	1,776,281

Fully owned freehold and leasehold properties were valued in August 2023 by McGillivrays Chartered Surveyors and Bradley Hall Chartered Surveyors.

14. Debtors

	2023 £	2022 £
Trade debtors	124,791	515,169
Other debtors	7,948	10,438
Prepayments & accrued income	230,735	226,096
	<hr/>	<hr/>
	363,474	751,703
	<hr/> <hr/>	<hr/> <hr/>

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	43,162	43,162
Trade creditors	121,877	102,909
Social security and other taxes	44,251	43,964
Other creditors	98,966	91,242
Accruals and deferred income	157,830	133,540
	<hr/>	<hr/>
	466,086	414,817
	<hr/> <hr/>	<hr/> <hr/>

Deferred income comprises contracts relating to future periods.

	£
Balance at 1 September 2022	76,621
Amounts released to income earned from charitable activities	(76,621)
Amounts deferred in the year	59,073
	<hr/>
Balance at 31 August 2023	59,073
	<hr/> <hr/>

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2023

16. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans	523,038	535,185
Bank loans are analysed as follows:		
Due within 1 year	43,162	43,162
Due within 1–2 years	43,162	43,162
Due within 2-5 years	479,876	492,023
Due after more than 5 years	-	-
	<u>566,200</u>	<u>578,347</u>

The bank loan is secured by way of a legal charge over part of the property portfolio. The repayments are spread over 25 years but the remaining balance is fully repayable after 10 years (August 2026). Interest is payable at 2.25% above base rate on the principal amount.

17. Fund reconciliation

Year ended 31 August 2023

	Balance at 1 Sept 2022 £	Incoming Resources £	Resources expended £	Transfers £	Gain/ loss £	Balance at 31 Aug 2023 £
Unrestricted funds						
General fund	575,442	3,165,747	(3,292,736)	8,989	-	457,442
Designated funds						
Property fund	1,584,127	-	(50,187)	78,306	(462)	1,611,784
Revaluation reserve	338,016	-	-	(77,295)	210,012	470,733
Elizabeth House refurbishment fund	5,000	-	(5,000)	-	-	-
Maintenance fund	24,794	-	-	-	-	24,794
Systems upgrade fund	12,653	-	(12,653)	-	-	-
Beneficiary fund	15,000	-	(5,000)	(10,000)	-	-
	<u>2,555,032</u>	<u>3,165,747</u>	<u>(3,365,576)</u>	<u>-</u>	<u>209,550</u>	<u>2,564,753</u>
Restricted funds						
Home	29,733	105,063	(37,219)	-	-	97,577
Basis	270,042	1,003,108	(953,038)	-	-	320,112
Empower	24,074	124,752	(126,550)	-	-	22,276
Aspire	128,725	117,420	(139,195)	-	-	106,950
	<u>452,574</u>	<u>1,350,343</u>	<u>(1,256,002)</u>	<u>-</u>	<u>-</u>	<u>546,915</u>
Total funds	<u><u>3,007,606</u></u>	<u><u>4,516,090</u></u>	<u><u>(4,621,578)</u></u>	<u><u>-</u></u>	<u><u>209,550</u></u>	<u><u>3,111,668</u></u>

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2023

17. Fund reconciliation (continued)

Year ended 31 August 2022

	Balance at 1 Sept 2021 £	Incoming Resources £	Resources expended £	Transfers £	Gain/ loss £	Balance at 31 Aug 2022 £
Unrestricted funds						
General fund	527,791	3,090,866	(3,010,538)	(32,677)	-	575,442
Designated funds						
Property fund	1,554,783	-	(50,383)	79,727	-	1,584,127
Revaluation reserve	338,016	-	-	(47,050)	47,050	338,016
Elizabeth House refurbishment fund	5,000	-	-	-	-	5,000
Maintenance fund	44,000	-	(19,206)	-	-	24,794
Systems upgrade fund	25,320	-	(12,667)	-	-	12,653
Beneficiary fund	30,000	-	(15,000)	-	-	15,000
Support costs fund	15,000	-	(15,000)	-	-	-
	<u>2,539,910</u>	<u>3,090,866</u>	<u>(3,122,794)</u>	<u>-</u>	<u>47,050</u>	<u>2,555,032</u>
Restricted funds						
Home	77,878	48,349	(96,494)	-	-	29,733
Basis	345,408	806,387	(881,753)	-	-	270,042
Empower	42,139	78,191	(96,256)	-	-	24,074
Aspire	79,834	246,938	(198,047)	-	-	128,725
	<u>545,259</u>	<u>1,179,865</u>	<u>(1,272,550)</u>	<u>-</u>	<u>-</u>	<u>452,574</u>
Total funds	<u><u>3,085,169</u></u>	<u><u>4,270,731</u></u>	<u><u>(4,395,344)</u></u>	<u><u>-</u></u>	<u><u>47,050</u></u>	<u><u>3,007,606</u></u>

Property fund

The fund represents the net book value of all properties held less the revaluation reserve, related borrowings and properties held for sale. Transfers are made each year to achieve this.

Revaluation reserve

The fund represents the excess of valuations over the original cost of revalued properties and is held as a designated reserve until disposal of the related property or a lower valuation is made.

Elizabeth House refurbishment

This fund is to cover the costs of planning for a proposed summer house to be used as meeting space for residents

Maintenance fund

The cost of planned maintenance work on our properties which has been calculated over a 3 year period. There has been no expenditure during the year due to postponing expenditure until some key related contracts are renewed.

Systems upgrade fund

The charity's systems upgrade was completed during the year.

Beneficiary fund

This fund was to provide a mentoring scheme for our male residents within our Southwark Project. A pilot scheme was run during this and the previous year which came under budget. The charity has decided not to continue with this project for the foreseeable future, therefore the balance of the fund has been transferred back to unrestricted reserves.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2023

Support costs fund

This fund was provided to employ additional administrative support in Central Office. Staff were appointed to these posts during 2022 and their costs charged against it.

Restricted funds

Home

The Home Fund represents funding received to increase access to housing. This includes funds to improve and refurbish our portfolio of properties, as well as funding for mental health support and our Transitions Fund.

Basis

The Basis Fund represents funding received to provide services to people in crisis, those who are either homeless or likely to be. It includes funds received for the operating of our Basis Drop In's in Gateshead and Sunderland. It includes funds received to provide our Housing First type model – Basis Beds and our direct access homeless accommodation.

Empower

The Empower fund represents funding received to work with victims of domestic abuse and sexual violence.

Aspire

The Aspire Fund represents funds received to deliver employability services to those who face barriers to employment across the North East.

18. Analysis of net assets between funds

For the year ended 31 August 2023

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	2,648,717	-	2,648,717
Current assets	905,160	546,915	1,452,075
Creditors due within one year	(466,086)	-	(466,086)
Creditors due in more than one year	(523,038)	-	(523,038)
	<u>2,564,753</u>	<u>546,915</u>	<u>3,111,668</u>

For the year ended 31 August 2022

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	2,500,490	-	2,500,490
Current assets	1,004,544	452,574	1,457,118
Creditors due within one year	(414,817)	-	(414,817)
Creditors due in more than one year	(535,185)	-	(535,185)
	<u>2,555,032</u>	<u>452,574</u>	<u>3,007,606</u>

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2023

19. Leases

The future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than one year	1,177	4,709
Later than one and not later than five years	-	-
	<u>1,177</u>	<u>4,709</u>

20. Related party transactions

At the year-end there was an amount of £20,650 owed to Oasis Charitable Trust (2022 - £19,257 owed to Oasis Charitable Trust), this entity is connected to Oasis Aquila Housing Ltd

21. Pensions

Pension contributions payable for the year ended 31 August 2023 amounted to £145,176 (2022 - £138,088).

22. Analysis of changes in net debt

	At 1 Sep	Cash	At 31 Aug
	2022	flows	2023
	£	£	£
Long term borrowings	(535,185)	12,147	(523,038)
Short term borrowings	(43,162)	-	(43,162)
	<u>(578,347)</u>	<u>12,147</u>	<u>(566,200)</u>
Total liabilities	(578,347)	12,147	(566,200)
Cash & cash equivalents	705,415	383,186	1,088,601
	<u>127,068</u>	<u>395,333</u>	<u>522,401</u>

OASIS AQUILA HOUSING

England & Wales - Charity number 1107554

Accounts

Company number: 05300083 (England and Wales)
Charity number: 1107554

Oasis Aquila Housing Ltd
(A company limited by guarantee)

Directors Report and Financial Statements For the year ended 31 August 2022

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)
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Oasis Aquila Housing Ltd

(Trading as Oasis Community Housing - A company limited by guarantee)

Report of the Trustees

For the year ended 31 August 2022

INTRODUCTION

The 2021-22 Financial Year has been one of steady and continued progress for Oasis Community Housing. As the country has emerged from the worst effects of the Covid pandemic, our work has continued to grow and innovate as we respond to the scale of the homelessness challenge in our communities.

Despite the growing economic challenges of the Cost of Living and Energy Crises, our impact remains broad and deep in the communities in which we operate across the North East of England and South London. Some of the statistics that best-illustrate our impact in the last year include:

- More than 1,300 people supported through our services
- 4,616 times our Basis drop-ins helped people rough sleeping or in housing crisis
- 370 times we prevented or alleviated homelessness
- 4 in 5 women say they feel safer, following help from our Empower domestic abuse team
- 221 individuals or families housed in our Home 24/7 supported accommodation
- 73 times we supported people through our Aspire projects to enter volunteering, education, training or employment

In addition we have begun to branch out into new areas of work, both in our frontline services and in new efforts to advocate for change at a national level. The 58:7 Project (see below) has created a pathway for some of the men who are most entrenched in homelessness across parts of Tyne & Wear to break their cycle of rough sleeping, with 63 of them moving on successfully into appropriate accommodation within the last year.

We have also embarked on an exciting piece of research, which has identified that 94% of those we serve have serious (and often repeated) traumatic experiences that both catalyse them into homelessness, and keep them entrenched within homelessness. We intend to use this report to lead a campaign in the coming years to change government policy in ways that will enable trauma to be addressed and homelessness to be solved in the lives of those we serve.

And yet, as of August 2022, it seems clear that the country is on the edge of a perfect economic storm that will lead to growing homelessness. Oasis Community Housing is committed to doing all that it can to rise to this challenge in the year ahead.

OUR CONTEXT, OUR ACTIVITIES AND OUR ETHOS

Oasis Community Housing (OCH) is a charity with nearly 40 years of experience of providing a Christian response to homelessness and disadvantage. Our expertise and emphasis is on providing bespoke housing and support to those facing crisis and particularly homelessness.

This continues to find its expression in four broad activities, which cover all of our work: Home (Supported Accommodation), Basis (Crisis Services), Aspire (Employability Programmes) and Empower (Domestic Abuse Support). Each of these broad activities is outlined in greater detail below.

We do this work because we believe all people are made in the image of God, have inherent worth and are created to be loved. We believe the image of God is expressed most fully together in community.

Our vision is: *For everyone to be part of a community where they are included, belong and have what they need to reach their God-given potential.*

Our mission is: *To transform communities by creating access to housing, addressing homelessness and journeying with people as they fulfil their God-given potential.*

Oasis Aquila Housing Ltd

(Trading as Oasis Community Housing - A company limited by guarantee)

Report of the Trustees

For the year ended 31 August 2022

OCH is a subsidiary of the Oasis Charitable Trust (OCT) which brings together the following organisations to create integrated, empowered and inclusive communities so that all people experience wholeness and fullness of life. The other subsidiaries of OCT are:

- Oasis Community Learning - a Multi-Academy Trust running 53 primary and secondary schools across England
- Oasis Community Partnerships - a Community-based charity doing grassroots community development, including youth work and other locally-owned projects in 36 hubs across England
- Oasis Restore – will be a secure school enabling young people to live their best lives, through education well-being & hope. It will care for children aged 12-18 who are on remand and sentenced to custody by the courts.

OCH and these other subsidiaries of OCT share the common goal of becoming the leading community transformation movement and voice in the UK by 2024. We do this through a range of activity on the ground in some of the most disadvantaged communities in England.

In order to contribute to this over-arching goal, the aim of OCH is to become the leading Christian, national and innovative homelessness charity in the UK. We do this not for our own sake but because – as homelessness continues to grow into a national crisis – we believe that our contribution to solving it must grow too.

Oasis Community Housing's Activity

Oasis Community Housing has a strong track record in supporting vulnerable people to become thriving, contributing members of the local community. Our core activity since inception has been in the field of supported housing, which we call **Home**. Through this work, we have developed specialist services to support homeless young people, homeless young mums and their children, and increasingly anyone who finds themselves homeless. Our aim is to provide quality accommodation and holistic support, while promoting independence at all times.

We also operate drop-in centres for individuals facing a homelessness crisis and a continuum of accommodation along a spectrum, including Housing First provision, and a range of other activity for those in crisis, which we call **Basis**.

Furthermore, we address the causes of homelessness by working with those affected by Domestic Abuse, which we call **Empower** and by barriers to employment, which we call **Aspire**. We undertake all of this activity because in some way these issues contribute to the causes or consequences of homelessness.

Oasis Community Housing's Ethos:

Our ethos is rooted in the Christian faith and we have five core values, which come from elements of this faith, reflected in the life and work of Jesus. These values are:

- **Hope** - We have a deep sense of hope that things can change and be transformed, regardless of what the current circumstances may say. We will encourage those we serve to dream big dreams.
- **Worth** - We believe in the inherent worth and dignity of all people, we will therefore treat everyone equally, respecting differences.
- **Inclusion** - Everyone has a need to belong. So we are passionate about including everyone.
- **Perseverance** - We are committed to people and communities for the long term, and will give second, third and fourth chances.
- **Life** - We will work to enable 'life in all its fullness' to be a reality for those we work with.

Our organisation is comprised of staff and volunteers from all faiths and none, but all our staff understand and sympathise with the Christian ethos and values of Oasis Community Housing and commit to embedding these values in their work.

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We consider our Christian ethos to be a reason to champion equal opportunities, stemming from our belief that all are made in God's image, and we are committed to both the transformation of communities and to the inclusion of every person in that process. It is because of our Christian ethos, not in spite of it, that in all that we do Oasis Community Housing will:

- Serve and respect all people regardless of their age, disability, gender, race, ethnic origin, religion or beliefs, pregnancy or maternity status, marital or civil partnership status, sexual orientation, physical and mental capacity
- Acknowledge the freedom of people of all faiths and none to both hold and to express their beliefs and convictions respectfully and freely, within the limits of the UK law
- Never impose its Christian faith or belief on others.

Oasis Community Housing's Strategy

Oasis Community Housing believes that by delivering services of a high quality, infused with our ethos and values that we will be successful in supporting people to overcome challenges and fulfil their potential.

In 2021-22, OCH began the first year of our three-year 2021-24 organisational strategy.

Our 2021-24 Strategy five organisational objectives are:

1. Our **Growth**: To have a substantial range of all of our activity in at least four English regions
2. Our **Leadership**: To be sought out as a valued and respected homelessness charity by key stakeholders in the Church, local authority, housing associations, government departments and the wider sector
3. Our **Ethos**: To ensure that our Christ-centred ethos and values remain central to the way that we work, and that we are articulating it in the way that we talk about it to others
4. Our **Sustainability**: To be a financially resilient organisation with a sustainable and mixed income stream
5. Our **Team**: To ensure we have the right people, processes and tools to support these strategic objectives

We are making steady progress across all five objectives. In particular, the organisation has made great strides against Objectives 2, 3 and 5. The delivery of these objectives are helping us to grow our profile and influence, improve and embed our ethos and excellence, and ensure the right people and processes are in place to achieve our goals.

RESOURCING AND SUPPORTING OUR WORK

During 2021-22 our fundraising activity has been delivered by our Business Development Unit (BDU). The team continued to work hard, playing to the strengths of the team structure that was implemented at the start of the previous year. This year we intended to further supplement the team with two new posts – a Corporate Fundraiser in London and a Contracts & Tendering Manager in the North East. Unfortunately, we were not able to recruit to these roles, which has had some impact on our ability to reach our unrestricted income target of £300k. Our existing team did very well to improve the level of unrestricted income against last year's total of £157k, managing to achieve £183k. All areas of unrestricted fundraising exceeded their targets (with the exception of Major Donors), enabling us to continue to raise good levels of funds despite the challenges of the post-Covid era. All of our restricted income requirements for direct services were achieved within the year.

New fundraising products and initiatives, like the Pepperells Solicitor's Golf Day (£7k) were introduced, whilst building upon existing and other events etc. first introduced last year. Good growth was seen across the board – Great North Run (£16k), Black & Gold Ball (£30k), Giving a Home Christmas Campaign (£56k). A lot of new work was carried out to prepare us for our first national campaign, which will focus on the trauma that many people who find themselves homeless have experienced in their lives. This will launch early in the next financial year. Our Major Donor Strategy received a full re-design. One Major Donor pledged a total of £70k (£50k for Basis Beds and £20k in unrestricted funds). The new Major Donor Strategy will focus on developing more Higher Worth Individuals (HWIs), particularly in the South East.

Our Donorfy CRM database system implemented last year is beginning to show dividends, particularly with our Individual and Community fundraising, which reached a new high of £75k this year. This tool is hugely important to our fundraising work, enabling donors to have control over the data they share and ensuring we keep donor data

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accurately and securely. Secondly, we have conducted a review and redesign of our organisation's website based on feedback from internal and external customers.

As we look to 2022-23, we seek to further develop our fundraising potential. Specifically we aim to renew our efforts to recruit our first fundraising professional that will be based in London to draw on a new pool of donors in the capital. In addition, our Head of Business Development will be working more to engage London based Major Donors and support our incoming corporate fundraiser. We will also be expanding the BDU's input regarding tendering to assist with securing statutory contracts both for existing services, but also in new geographic areas.

Our Fundraising Standards

We are members of the Chartered Institute of Fundraising and signatories to their Code of Fundraising Practice. Amongst other things, this means that any communications to the public made in the course of carrying out fundraising activity shall be truthful and reflect our ethos and values, that our appeals will state whether funds raised are for general funds or a specific purpose, and that all money raised via fundraising activities will be for the stated purpose of the appeal and will comply with the organisation's stated mission and purpose.

Where fundraising is carried out on our behalf, it is done so by corporate volunteers or church and community groups. In order to support this process and maintain our standards, we employ staff to work closely with these volunteers and supporters, and they are given relevant guidance where necessary. Furthermore, we have a Fundraising Statement which summarises our standards and approach to fundraising, and which is available for volunteers and other supporters.

All personal information collected by OCH is confidential, is not for sale or to be given away or disclosed to any third party without consent, and complies fully with GDPR standards. Nobody directly or indirectly employed by or volunteering for OCH accept commissions, bonuses or payments for fundraising activities on behalf of the organisation, and no general solicitations are undertaken by telephone or door-to-door.

We have had no fundraising complaints in the last financial year, however if someone wants to make a complaint about our fundraising, we will tell them about our complaints procedure and provide it to them in writing upon request.

PROGRAMME PERFORMANCE IN 2021-22

HOME

Overview: Home is the department in which all of our supported accommodation sits, and is our longest-running stream of work.

Key Projects:

Elizabeth House

Elizabeth House continues to provide 24-hour staffed supported accommodation in Gateshead to 9 women aged 16 upwards who are pregnant, or have preschool children. Staff at the project work closely with Children's Services, Health, Domestic Abuse teams, Housing and other professionals, so that we can support some of the most at-risk women and their children in the borough, with a focus on preparing them for independent living. The project has been full for the majority of the year and staff have worked with 15 women and 17 children.

Naomi Project and Naomi Flats

The Naomi Project in Gateshead provides 24-hour supported accommodation for up to 8 young women aged 16 to 30 who are facing homelessness for a variety of reasons, including domestic violence, substance misuse recovery, mental health issues, offending, neglect, child removal and relationship breakdown. The needs of the young people coming into the service remains high and the team work closely with other OCH teams, LAC teams, Mental Health Services, GP's, Addiction services, Domestic Abuse services, Police, Probation, Colleges, Princes Trust, Gateshead Housing, Private Landlords and Food banks.

Over the last year, we have supported young women through the trauma of domestic abuse, childhood trauma, and sexual exploitation and sex/drug trafficking and advocated for the young women around benefits, mental health and education.

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In total the project has worked with 30 young women this year, 4 of whom moved on to the Naomi Flats, 4 moved into their own tenancies, 3 moved in with family or friends, 1 moved to Mental Health Supported Accommodation and 1 to another OCH supported Accommodation (Basis Beds).

We work with the women to become independent in life skills, such as budgeting, cooking and paying bills and being able to confidently phone and talk to professionals and other agencies when sorting benefits, job interviews or education.

The project provides a safe, nurturing environment, to allow the young women to recover from trauma, to develop independence and confidence to move on.

The Naomi Flats are five one-bed apartments, which provide move-on accommodation with greater independence for those leaving Naomi. During the year we have supported 8 young women, 2 of whom moved on successfully to her own tenancy with Gateshead Housing and 1 moved to a private rented tenancy.

The young women are supported once a week in life skills, emotional support and attending appointments. Now COVID restrictions are lifted, the young women in the flats can also call into the project and join in activities there.

Karis Project

Karis provides six managed and supported tenancies to young mums aged 16 to 25 and their children in Gateshead and works closely with Gateshead Housing, Environmental Health, Health Visitors, Family Nurses, Midwives and Nurseries. The key aim of Karis is to empower parents and their children, who are most frequently excluded, to gain stability, overcome challenges and be included as part of their community. Some of the support offered includes help to access benefits, childcare and develop parenting skills. Last year the project supported 11 mothers and 12 children, 4 of whom moved into their own tenancies with Gateshead Housing and 1 moved into a private rental tenancy.

Support workers visit once a week to offer support around life skills, improve self-worth and confidence. The homes are fully furnished offering a safe environment for the children. Good working relationships and trust are built up over the two years with both the mothers and the children.

The Southwark 16+ Support & Resettlement Service

Oasis Community Housing work across 11 projects providing support, accommodation and resettlement services for looked after children, care leavers and young people at risk of homelessness in Southwark who are aged 16 years or over. All support is delivered through accommodation based services and this includes one 24-hour staffed 16-bed all female project, two mother and baby units and several dispersed shared and stand-alone properties serving both male and females across the borough.

During the period Sep 21 - Aug 22 OCH Southwark supported 67 young people, of which 77.61% were engaged in Education, Training or Employment. Of those not engaged in ETE 8.9% were mothers and their babies and 5.97% were unable to work due to sickness/disability. By August 2022 25 out of 67 young people moved on positively from the service to live in the independent wider housing market, including social housing within Southwark and student accommodation. 5 young people also progressed to Higher Education with three moving to halls within their chosen Universities and two remaining in our accommodation whilst at University.

BASIS

Overview: This service is based over Gateshead, Sunderland and South Tyneside and consists of two homeless drop in hubs, one in Gateshead, one in Sunderland, 40 Basis beds properties and 58:7 our six-bed direct access homeless accommodation. We provide help and support to individuals who are either homeless or at risk of becoming homeless.

Key Projects:

58:7

The project has been operating since September 2021 and has recently celebrated its first year anniversary. 58:7 is a beacon of hope for single males aged 18 and above, who have either been or at risk of rough sleeping. It is a six-bed direct access accommodation, funded through the Ministry of Housing, Communities and Local Government (MCHLG). The service operates as short-term interim accommodation until other temporary or supported accommodation has been sourced. The project prides itself on being a physiologically informed environment (PIE) and is the first of its kind in the area. The staff are led by the needs of the individuals and by adopting the key principles of a Trauma informed approach, they are able to ensure the physical and emotional safety of the clients and staff. The project operates on a referral basis only and works in partnership with the local authorities Housing options team, to ensure that the individual has a housing priority status. Since the project

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started, 63 individuals have been successfully moved into other temporary or permanent accommodation, 6 of which were moved into one of our Basis beds properties.

Resident of 58:7 quote – *'I know I shouldn't say this but I feel like you guys have been the best family I've ever had. I know now how people are meant to treat people and that you actually care about me, which makes me think that's how family should be. You have truly saved my life in more ways than one, I'm gonna stop now as I'm getting upset'*

Basis Beds

Basis beds consists of 40 properties across Gateshead South Tyneside and Sunderland. Basis beds has adopted the "Housing First model" It is based on the philosophy around people needing to secure their "housing first" before they can address their other issues such as, substance misuse, physical health, mental health etc. It utilises independent properties throughout the three local authorities, to house and support disadvantaged people who are homeless due to their multiple complex needs. They are the type of properties available on the rented or social housing market, but are leased from private and social landlords by Oasis Community Housing and sublet out on a licence agreement. This model has proved useful for clients who would ordinarily struggle to access or succeed in supported accommodation.

Client quote of Basis Beds *"thank you so much for all your help I couldn't have got this far in life without the help of my worker"*

Basis Drop in Hubs

Basis Gateshead and Basis Sunderland hubs are a housing resource service for rough sleepers and those at risk of homelessness within the two local authorities. Not only do the Basis hubs offer housing advice and assistance, they have created a safe place for individuals to have a hot shower, some food, a hot drink and laundry facilities.

Over the course of the pandemic, the hubs were modified which enabled us to offer a more meaningful and intensive support provision. We have a range of external health and support services operating out of the hubs such as Substance misuse services, the Local authorities Housing options team, Shelter, Changing Future's Northumberland and the Citizens Advice Bureau. We also have a General Practitioner and a Specialist nurse practitioner providing physical health providing support to the clients who present themselves at the hubs. We are very fortunate to have our own in house services, Aspire and Empower, who can provide financial assistance, employment advice and Domestic abuse advocacy. In Gateshead, our staff work alongside the council's Rough sleeper coordinators. We are able to respond quickly to any reports of someone found to be rough sleeping. The staff from Basis Gateshead play an important role in engaging someone who is rough sleeping and we are often seen as the single point of contact from the Council, Street link and the General public when someone has been found to be sleeping rough. The staff will encourage that individual to come to the drop in and reassure them that there is help available. This can take a lot of time and perseverance people are scared, they may feel let down by services and don't know who they are able to trust. The staff will always go at that persons pace. One particular young man had been sleeping rough for several months, it took many weeks of staff going out to where he was sleeping rough and gently encouraging him to come along to the drop in. He eventually did and is now a resident in our 58:7 project. What makes us unique to other service providers is that we will never discharge anyone, even when they have been moved into stable accommodation. The door is always open for anyone who needs support and a friendly chat with one of our staff. Collectively our Basis drop in hubs have had 4,616 drop in attendances with 849 unique individuals. Provided 875 showers, 2,250 hot drinks and 279 food bank referrals. During this period we have achieved 352 homeless preventions which is almost 30 people a month prevented from rough sleeping in Sunderland and Gateshead.

Client quote from a Basis drop in hub: *"Basis is very important. I have been getting help and support from these people and the organisation for some time. I am a bad alcoholic. I had a bleed on the brain and operated on three months ago they have supported me up to the stage I am going into a rehab. They don't see this as a job, they care. I am very grateful."*

Assertive outreach South Tyneside:

After the Governments "Everyone in" initiative ended, the staff from the Resettlement team were redeployed to some of the other projects in Crisis services. However we did continue to provide outreach support in South-Tyneside due to the growing number of rough sleepers in the area. We have one member of staff who is based there full time and is assisted by his line manager one morning a week to do early morning outreach. We work in corroboration with St Hilda's, Emmaus and the Local Authority housing and safeguarding team, There is a shortage

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of 1 bed properties in the area and we are seeing more and more people lose their homes and ending up on the streets. In the last quarterly national rough sleeper count, there were 14 individuals found to be rough sleeping in the area. We are able to support the individuals we find, and take them to St Hilda's drop in where they are able to get shelter, food, housing advice and assistance. Our staff are able to give out a mobile phone with some credit if the person needs one. Then at least they can keep in contact with us and are able to contact the emergency services in the event of an emergency.

ASPIRE

Overview: Aspire is our team which runs all of our Financial Capability, Employability and Pre-employability programmes.

It has been an incredibly rewarding and motivational year for our two ESF funded Aspire Employability projects (Wise Steps and Moving On Tyne and Wear) and our Sir James Knott Trust funded Wellbeing project. In total, we have supported 112 people who have significant barriers to work and learning to progress both towards and into employment: celebrating moving 17 people into work and 50 into training.

Our Wellbeing project was a pilot and we feel really inspired by its achievements, it has enabled us to work intensively with 10 people who are furthest away from the labour market to recognise their own strengths and self-worth, supporting them to actively engage and access community services, groups and support.

Throughout all three projects we have delivered support on both a 1:1 and group basis, with group sessions becoming more popular as we progressed out of covid related restrictions. Feedback from participants captures the difference it's made, with one man recently reporting that *'the group sessions absorb my attention and take my mind off things I worry about'*.

Feedback like this has left us feeling excited for the next year as we find it incredibly motivational and rewarding knowing that we have made a difference to people's lives, whether it is helping someone to connect with others, learn a new skill, improve confidence and feelings of self-worth to starting a training course or entering employment.

Financial and Digital Inclusion

Due to the economic crisis there has been a very high demand for our Financial Inclusion service this year. We have provided 1:1 support to 203 individuals which included support with benefit applications and appeals, income maximisation, budgeting skills, managing fuel bills and signposting for debt advice.

We have also set up regular Citizens Advice Debt Drop In sessions in Basis Gateshead, partnered with HSBC to offer their No Fixed Abode bank account scheme and our Lead Financial Inclusion Adviser obtained the Cert (MAP) qualification from the Institute of Money Advisers.

Early in 2022 we worked with Gateshead Council to distribute a grant of £15,000 from the Household Support fund to help our service users with essential support over the winter months. As a result of this, we were able to help 109 individuals with food, clothing, household items and whitegoods.

We also introduced a Digital Inclusion Service, which was very well received. We were able to provide 1:1 support to 35 service users. The support provided proved invaluable and covered a wide range of topics, including using email, accessing and managing online benefit and housing applications, online job applications and using effective security measures online.

We look forward to the challenges the next year will bring and expect the demand for financial inclusion support to increase due to the Cost of Living Crisis but we are grateful that we can continue to provide a very high quality service to help our service users navigate this crisis as best we can.

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EMPOWER

Overview: Our Empower team offers community-based outreach support to women living with the impact of Domestic Abuse.

In Gateshead we work closely with the Gateshead Council Domestic Abuse Team and attend the Gateshead MARAC meetings in order to serve women who are affected by domestic abuse but who are not assessed as 'high risk' of harm. We accept referrals from a wide range of organisations including the Police, NHS and Children's Services, local community organisations and self-referrals. In addition to the outreach work, the Empower team provide specialist domestic abuse support and advice to frontline staff working in our Crisis and Accommodation services. Across the year we provided outreach support to 117 women.

Fund and Key Projects:

In addition to personalised one to one support, we offer a unique eight-week 'Empower' education programme. The course has been designed to raise awareness and understanding around domestic abuse. We offer women help to break the cycle of abuse by exploring topics such as the types of abuse, warning signs, the impact of abuse and looking at healthy relationships and how to move forward in recovery. Funding from the Nat-West Circle Fund enables us to make small discretionary welfare grants to women accessing the Empower Service who are facing financial hardship. This has included help with removal costs and home-safety adaptations, paying for childcare and or interpreting costs so people can attend group sessions or access legal and financial advice. In addition to the 'Empower Educational Programme' we also run a 12 week course Own My Life- created by Natalie Collins, Women's Liberation Collection. For those women who have completed either or both programmes, we provide a monthly social event where arts and crafts and other activities take place, giving women an opportunity to continue to meet and build confidence.

Our outreach service is bespoke trauma-informed and tailored to the needs and circumstances of each individual. We offer holistic support including help to report abuse to the Police, access to housing and legal advice, help with debt and household finances, access to training and employment, emotional support and referrals to specialist counselling and treatment services. We promote peer support through a private and moderated Facebook Group and monthly social activities. This provides an opportunity for women to share experiences in a safe environment and to provide peer support and encouragement. We continue to be funded by the Northumbria Office for the Police and Crime Commissioner.

HOUSING MANAGEMENT TEAM

With the expansion of the number of properties we manage, we recognised the impact of such growth on the workload of our supported housing staff teams, meaning a greater responsibility and emphasis on regulatory housing management functions and practices, resulting in our support staff having less time to be able to deliver the support to service users. Furthermore, the balance of maintaining a positive relationship between support worker and service user can often be compromised when support staff are responsible for some aspect of managing service user's property, for example responding to reports of anti-social behaviour from service users, dealing with their rent and service charge arrears, managing disputes and complaints from other residents or neighbours. Where support staff directly deal with such instances, this can have a negative effect on the supportive relationship built up between support staff and residents. This led to our decision to create a Housing Management Team to work alongside support staff but which has a clear remit in the delivery of specific housing management functions.

It's now approaching two years since the inception of a Housing Management service and implementation of the Housing Management team within OCH. Developing and integrating a Housing Management service into the principles of a support service was initially challenging due to the different priorities of the housing team to those of the support teams in managing properties and residents, but we have made significant progress in merging the work of both teams.

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Amongst other benefits, the creation of a bespoke Housing Management Team has enabled OCH to:

- Preserve the supportive relationship between support staff and residents
- Create more positive outcomes anticipated through increased support to residents
- Increase rental income and reduce void turn around
- Put in place robust and effective H&S compliance systems, auditing and monitoring, releasing these tasks from support staff
- Define repairs and maintenance procedures, developing auditing and monitoring processes

FINANCIAL REVIEW

As mentioned above, the activities of our BDU have led to a continued strong performance in securing fundraised income, particularly in the area of Individual Giving, Corporate Funding and restricted Grant Funding. At the same time, our unrestricted income from donations, grants & fundraising (URI) targets were increased by 50 percent from the preceding year and we fell considerably short of this target due to our inability to recruit key roles to the team and the wider socio-economic context for fundraising. Nevertheless, our URI income did still increase by 17% as compared to the previous Financial Year and we secured all of the restricted funding necessary to continue all of our frontline work into 2022-23 and in some cases beyond.

We continue to receive a large proportion of our income from Housing Benefit and Local Authority Contracts, and are likely to see this continue for the foreseeable future as we re-tender for existing contracts in the North East, or seek new opportunities across the country to replicate and expand our work.

Our work has continued to grow and diversify in Sunderland and South Tyneside Local Authority areas, whilst we continue to look for opportunities to both integrate our services and expand it to meet needs in or near our current locations.

Our financial results are shown on page 19. Incoming resources totalled £4,270,731 (2021: £4,400,620) of which £1,179,865 (2021: £1,122,633) related to restricted funding for specific projects. Resources expended totalled £4,395,344 (2021: £4,427,622).

Overall, we have a deficit in the year of £77,563 (2021: surplus of £145,498). General unrestricted reserves are showing as £575,442 (2021: £527,791). Net assets carried forward at the year-end are £3,007,606 (2021: £3,085,169).

As was the case last year, but to a lesser extent, there was a net deficit on restricted income of £92,685 (2021: £213,688) over the year. This deficit largely reflects a timing issue, as some of our funders either make multi-year grants or within the framework of the UK Financial Year. This means that we record expenditure for some grants in the current year, but income from the grant(s) in previous financial years.

Our reserves are amongst the highest level for a number of years. However, they are also still short of what our policy requires and we continue to work towards increasing them.

Reserves policy

The Board has a target for our cash reserves which we believe is adequate for ensuring sufficient cash flow for the charity and to meet all our obligations.

The Board have set the reserves level to aim for at £710,000, being 3 months budgeted staff costs, non-residential rent, rates and loan repayments. At the end of the year unrestricted reserves were £575,442 being 2.4 months of these costs.

The Board recognises that it will take time to reach this target, particularly as the charity grows. However, Trustees will ensure that they review this target and the reserve level 6-monthly, managed by the Finance, Audit and Risk Subcommittee and annually by the full Board.

Whilst we are a considerable way off meeting this cash reserves target, the charity holds a significant level of assets in the form of residential properties. Should the charity require additional finances we are able to take the

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decision to sell some of our properties in order to provide the funds required and our reserves policy acknowledges this additional form of capital the charity has access to.

At the end of the financial year, we held designated funds of £1,979,590, including a revaluation reserve of £338,016, details of which can be found in Note 17. Details of other designated funds can also be found in this note.

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered company number: 05300083 (England and Wales)
Registered charity number: 1107554
Registered office: FL 1-4, 7-8 Delta Bank Road, Metro Riverside Park, Gateshead, NE11 9DJ

Advisors

Auditors: Haines Watts, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN

Solicitors: Ward Hadaway, Sandgate House, 102 Quayside, Newcastle upon Tyne, NE1 3DX

Bankers: Unity Trust Bank plc, Four Brindleyplace, Birmingham, B1 2JB
Triodos Bank, Deanery Road, Bristol, BS1 5AS
Ecology Building Society, 7 Belton Way, Silsden, Keighley, BD20 0EE
Nationwide Building Society, Kings Park Road, Moulton Park, Northampton, NN3 6NW
The Charity Bank Limited, Fosse House, 182 High Street, Tonbridge, TN9 1BE

Directors and Trustees

The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

NW Salisbury BA (Hons) ACIB (Chair from 07 July 2021)
K Ginks BA (Hons) PG Dip MRICS Appointed January 2016
Bishop M Bryant BA (Hons) Appointed 22nd January 2017
A Morris BEng (Hons) CIMA Appointed November 2018
F Bowman, MBA CIWFM FCMI Appointed 03 August 2021
A Griffiths PhD, MA & BA (Hons) Appointed 26 January 2022
J Norton BA (Hons) Appointed 26 January 2022
R Tierney BA (Hons) Appointed 26 January 2022
W Waithaka MBA CIMA Appointed 26 January 2022

Trustees who stepped down during the period

M Lawson BA (Hons) Resigned 06 May 2022
Dr C Wroe MBChB PhD Resigned 04 March 2022

Key management personnel

The key management personnel are the non-executive directors of the organisation, they are responsible for the day-to-day management of the charity's activities:

Chief Executive Officer: David W Smith MA (Hons), MPhil, commenced in post September 2016
Chief Operating Officer- S Lister BA (Hons), FCA, commenced in post June 2018
Director of Chaplaincy: P Conn, changed role from September 2022
Director of Programmes: C Wood, commenced in post September 2022
Director of Housing: J Gauden-Hand (LLB), commenced in post April 2014

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. A new Memorandum and Articles were adopted in April 2014.

Oasis Aquila Housing (trading as Oasis Community Housing since September 2018) is a charitable company limited by guarantee, incorporated on 30 November 2004 and registered as a charity on 11 January 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of Board

The directors of the company are also the trustees under charity law. Under the requirements of the Memorandum and Articles of Association the trustees are elected to serve for a period of three years after which they can be re-elected in accordance with the Articles up to a maximum of three terms. All the initial trustees were appointed as subscribers to the Memorandum and Articles of Association.

Trustee induction and training

Most trustees are already familiar with the practical work of the charity. Additionally, new trustees are invited and encouraged to attend a series of short meetings with the Chief Executive Officer, Chair and Senior Management to familiarise themselves with the charity and the context within which it operates. These cover;

- The obligations with the Board.
- The main documents which set out the operational framework of the charity including the Memorandum and Articles of Association.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

Responsibilities and Delegation of Authority

The trustees are responsible for the strategic direction and policy of the charity. At present we have six trustees from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chief Executive along with the Executive Team of Directors. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.

In 2021 we moved from having a Director of Finance & Resources on our Executive Team to a Chief Operating Officer (COO). The COO remains responsible for the strategic development of the finance and resources function in Oasis Community Housing to deliver high quality internal support services to the rest of the organisation. However, they are now also responsible for the day to day operations of the charity, line-managing the Director of Programmes and the Director of Housing.

The Director of Housing is responsible for the strategic development of our Supported Housing and ensuring the day to day operational management of our supported housing projects across England runs effectively. The Director of Programmes is responsible for the strategic development of our Crisis Services, Employability and Domestic Abuse Programmes and ensuring the day to day operational management of these is effective. They are responsible for ensuring that the project teams are supervised and supported and ensuring that the teams continually develop their skills and working practices in line with good practice.

Related party relationships

Oasis Community Housing Ltd is a wholly owned subsidiary of Oasis Charitable Trust (OCT) Company Limited by Guarantee number 2818823 and Registered Charity number 1026487. The relationship is a governed by an Intra-Group Agreement. N Salisbury is a director of OCT in addition to Oasis Community Housing.

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Pay policy

The pay of the Chief Executive is set by the Board. The Board of Trustees hold an annual remuneration sub-committee where pay awards or Cost of Living increases are agreed. The pay of all senior staff, with the exception of the Chief Executive follow the pay scales of the organisation which are evaluated according to the responsibilities of the post, with set grades and increments of pay. The Salary Scales were externally reviewed and benchmarked against similar organisations during 2020/21 and new salary scales were introduced from 1st September 2021 as a result. We are an accredited living wage employer and ensure that our staff receive a real living wage in both the North East and London. The pay of the Chief Executive is benchmarked with charities of comparable scale and reach and approved by the Oasis Community Housing HR & Remuneration subcommittee.

Risk management

The Board reviews the risks faced by the charity on a quarterly basis, maintaining a risk register of the major risks faced by the charity and the strategies in place to manage the risk effectively. The greatest risks faced by the charity currently are financial risks and risks relating to the characteristics of the clients, alongside the socio-economic impact of COVID-19 and the likely increased demand for our services and tougher funding environment. Funding streams are monitored closely by the trustees at full Board level and through the Finance, Audit and Risk Subcommittee, attended by the Chair, Vice Chair and Executive Team. Staff and volunteers are subject to DBS procedures and lone working strategies are in place and regularly reviewed to ensure the safety of staff and service users.

During the period the Safeguarding Sub Committee has met three times to provide governance oversight of all Safeguarding activity throughout the charity. This ensures that the Safeguarding of children and vulnerable adults remains a key priority in the governance of the organisation and that our Safeguarding Strategy is owned at the highest level. We received an external audit of our safeguarding policies and procedures, although this has been hampered by the pandemic and we await the final recommendations.

Our governance and executive oversight are enhanced by the day to day operational focus that the senior leadership of the staff have on both health & safety and safeguarding. Health & Safety forums with a H&S staff representative from every project meet on a quarterly basis to review H&S risks and actions necessary to counter these risks, and we have a H&S Officer who has an exclusive focus on H&S.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Report of the Trustees

For the year ended 31 August 2022

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The trustees (who are also directors of Oasis Community Housing Ltd for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP;
- make judgements and 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 charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Directors have taken all 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.

Auditors

Following a competitive tender process during the year Haines Watts were reappointed as auditors for the next three years.

This report was approved by the trustees on 11th January 2023 and signed on their behalf, by:



N W Salisbury BA (Hons) ACIB

Chair

Oasis Aquila Housing Ltd

(Trading as Oasis Community Housing - A company limited by guarantee)

Independent Auditors' Report to the members of Oasis Aquila Housing Ltd

For the year ended 31 August 2022

Opinion

We have audited the financial statements of Oasis Aquila Housing Limited (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Oasis Aquila Housing Ltd

(Trading as Oasis Community Housing - A company limited by guarantee)

Independent Auditors' Report to the members of Oasis Aquila Housing Ltd

For the year ended 31 August 2022

Matters on which we are required to report by exception

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 misstatements in the directors' 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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 responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We obtained an understanding of the legal and regulatory framework applicable to the charitable company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Charities Act 2011, the Companies Act 2006, UK GAAP (FRS 102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our audit procedures on the related financial statements. Our audit procedures included:

- confirming with the trustees and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override of controls, including testing a sample of journal entries;
- obtaining confirmation directly from the banks to verify the balance as at the last day of the accounting year;
- reviewing minutes of those charged with governance; and,
- challenging the assumptions and judgements made by management in significant accounting estimates, principally the valuation of the property portfolio.

A further description of our responsibilities is available on the FRC's website

at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for> This description forms part of our auditor's report.

Oasis Aquila Housing Ltd

(Trading as Oasis Community Housing - A company limited by guarantee)

Independent Auditors' Report to the members of Oasis Aquila Housing Ltd

For the year ended 31 August 2022

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.



Donna Bulmer BA (Hons) ACA (Senior Statutory Auditor)
For and on behalf of Haines Watts North East Audit LLP
Chartered Accountants and Statutory Auditors

17 January 2023

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Statement of Financial Activities (as restated)

For the year ended 31 August 2022

	Notes	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income:						
Donations	4	102,076	-	48,098	150,174	161,021
Grants	4	29,199	-	1,131,767	1,160,966	1,147,616
Charitable Activities						
Rental Income	5	1,806,167	-	-	1,806,167	1,894,881
Contract Income		1,069,609	-	-	1,069,609	1,139,828
Other Income		30,525	-	-	30,525	23,886
Investment income	6	1,232	-	-	1,232	1,992
Other trading activities						
Fundraising		52,045	-	-	52,045	30,776
Other		13	-	-	13	620
		<u>3,090,866</u>	<u>-</u>	<u>1,179,865</u>	<u>4,270,731</u>	<u>4,400,620</u>
Expenditure:						
Raising funds		229,448	-	-	229,448	199,844
Charitable activities	7	2,781,090	112,256	1,272,550	4,165,896	4,227,778
		<u>3,010,538</u>	<u>112,256</u>	<u>1,272,550</u>	<u>4,395,344</u>	<u>4,427,622</u>
Net income/(expenditure)		80,328	(112,256)	(92,685)	(124,613)	(27,002)
Transfers between funds	17	(32,677)	32,677	-	-	-
Other recognised gains						
Gains on revaluation of fixed assets		-	47,050	-	47,050	172,500
Net movement in funds		47,651	(32,529)	(92,685)	(77,563)	145,498
Reconciliation of funds						
Total funds brought forward		527,791	2,012,119	545,259	3,085,169	2,939,671
Total funds carried forward		<u>575,442</u>	<u>1,979,590</u>	<u>452,574</u>	<u>3,007,606</u>	<u>3,085,169</u>

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

All incoming resources and resources expended derive from continuing activities.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Balance Sheet (as restated)

As at 31 August 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Fixed Assets:					
Tangible assets	13	2,500,490	-	2,500,490	2,493,923
Current Assets					
Debtors	14	631,151	120,552	751,703	698,825
Cash at bank and in hand		373,393	332,022	705,415	942,365
		<u>1,004,544</u>	<u>452,574</u>	<u>1,457,118</u>	<u>1,641,190</u>
Liabilities:					
Creditors: Amounts falling due within one year	15	(414,817)	-	(414,817)	(474,770)
Net Current assets		<u>589,727</u>	<u>452,574</u>	<u>1,042,301</u>	<u>1,166,420</u>
Total assets less current liabilities		3,090,217	452,574	3,542,791	3,660,343
Creditors: Amounts falling due after more than one year	16	(535,185)	-	(535,185)	(575,174)
Net assets		<u>2,555,032</u>	<u>452,574</u>	<u>3,007,606</u>	<u>3,085,169</u>
The funds of the charity:					
Unrestricted funds:					
General fund				575,442	527,791
Designated funds				1,979,590	2,012,119
				<u>2,555,032</u>	<u>2,539,910</u>
Restricted funds				452,574	545,259
Total Funds	17			<u>3,007,606</u>	<u>3,085,169</u>

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

Approved by the Board of Trustees on 11th January 2023 and signed on their behalf by:



N W Salisbury BA (Hons) ACIB
Chair

Company Number: 05300083

The notes on pages 21 to 33 form part of these financial statements.

Oasis Aquila Housing Ltd

(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2022

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Oasis Aquila Housing Ltd meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. Annual budgets take into account the current difficult economic difficulties as they relate to funding and increasing costs and are monitored on a monthly basis. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations are recognised when receivable

Grant income is recognised where there is entitlement, receipt of the funds are probable and the amount can be measured with reasonable certainty. If there are conditions attached to the grant and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from charitable activities includes income received under contract and rental income. Contract income is subject to specific performance conditions and is recognised as earned. Income received to deliver services over a specific period covering more than one financial year is accounted for over the specific period. Rental income in the form of housing benefit is recognised in the period to which it relates and rental income received from the service user is recognised on receipt.

Investment income relates to interest earned through holding assets on deposit.

Oasis Aquila Housing Ltd

(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2022

In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, refer to the trustees report for more information about their contribution.

1.5 Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged against the cost in which the expenditure was incurred.

1.6 Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) except fully owned freehold & long leasehold properties which are at valuation, less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all assets at rates calculated to write off the cost or valuation, less estimated residual value, over their estimated useful economic lives as follows:

Freehold property	Valuation and 2% straight line
Freehold property - part owned	Cost and 2% straight line
Long leasehold	Valuation and 2% straight line
Leasehold improvements	Cost and 33% straight line
Motor vehicles	Cost and 25% straight line
Computer and fixtures	Cost and 33% straight line

The assets residual values and useful life are reviewed, and adjusted as appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

1.8 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.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 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 settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The charitable company contributes to its parent company's defined contribution pension scheme for employees. The annual contributions payable are charged to the Statement of Financial Activities.

Oasis Aquila Housing Ltd

(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2022

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statements on the grounds that the charity is part of a larger group.

2. Legal status

Oasis Aquila Housing Ltd is a company limited by guarantee (No 05300083) and not having a share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2022

3. Comparative Statement of Financial Activities (as restated)

	Notes	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income:						
Donations	4	122,021	-	39,000	161,021	163,435
Grants	4	63,983	-	1,083,633	1,147,616	1,093,188
Charitable Activities	5					
Rental Income		1,894,881	-	-	1,894,881	1,725,834
Contract Income		1,139,828	-	-	1,139,828	964,606
Other Income		23,886	-	-	23,886	27,816
Investment income	6	1,992	-	-	1,992	1,688
Other trading activities						
Fundraising		30,776	-	-	30,776	95,368
Other		620	-	-	620	17,029
		<u>3,277,987</u>	<u>-</u>	<u>1,122,633</u>	<u>4,400,620</u>	<u>4,088,964</u>
Expenditure:						
Raising funds		199,844	-	-	199,844	175,931
Charitable activities	7	2,853,445	38,012	1,336,321	4,227,778	3,561,808
		<u>3,053,289</u>	<u>38,012</u>	<u>1,336,321</u>	<u>4,427,622</u>	<u>3,737,739</u>
Net income/(expenditure)		224,698	(38,012)	(213,688)	(27,002)	351,245
Transfers between funds	17	79,778	(79,778)	-	-	-
Other recognised gains						
Gains on revaluation of fixed assets		-	172,500	-	172,500	-
Net movement in funds		304,476	54,710	(213,688)	145,498	351,245
Reconciliation of funds						
Total funds brought forward		<u>223,315</u>	<u>1,957,409</u>	<u>758,947</u>	<u>2,939,671</u>	<u>2,588,426</u>
Total funds carried forward		<u><u>527,791</u></u>	<u><u>2,012,119</u></u>	<u><u>545,259</u></u>	<u><u>3,085,169</u></u>	<u><u>2,939,671</u></u>

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

All incoming resources and resources expended derive from continuing activities.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2022

4. Donations & grants

	2022	2021
	£	£
Donations	150,174	161,021
Grants	1,160,966	1,147,616
	<u>1,311,140</u>	<u>1,308,637</u>

All donations are generated through the Business Development Unit.

Analysis of grants

	2022	2021
	£	£
National Lottery Community Funds - Talent Match	-	66,667
The Peter Vardy Foundation	-	109,551
Charities Aid Foundation	-	59,688
Community Foundation	-	63,795
Landaid Charitable Trust	-	70,000
Mercers	-	57,855
Baynes	-	30,000
MCN Consortium	-	2,600
B&Q Foundation	5,000	5,000
CCG	-	22,818
NatWest Circle Fund	-	2,500
MFS Investment Management	-	5,000
Southwark Council	5,168	34,494
Zonta London Fund	260	520
Jack Petchey Foundation (Big Give)	750	-
Blue Stone Collaborative	900	3,100
Communities CAN (North East) Ltd	1,000	-
Community Foundation Serving Tyne & Wear and Northumberland (Muckle LLP)	1,000	-
Akzo Nobel	1,000	-
The Barbour Foundation	1,000	-
The Durham Masonic Benevolence Fund	1,000	-
Sandra Charitable Trust	1,000	-
Jack Petchey Foundation	1,200	-
The WA Handley Charity Trust	2,000	-
National Lottery Community Fund (BBO Moving On Tyne & Wear)	2,500	-
Sir John Priestman Charitable Trust	2,500	-
Community Foundation Serving Tyne & Wear and Northumberland	3,000	-
The Samuel Storey Family Charitable Trust	3,000	-
Gateshead Council	6,182	7,500
Jack Petchey Foundation (Reignite Fund)	4,000	1,000
Safe Lives (The Circle Fund)	5,000	-
Community Foundation Serving Tyne & Wear and Northumberland (Linden Family Fund)	5,000	-
Changing Futures	18,095	-
DWP Access to work	8,701	-
Gateshead Council (Financial Capability)	8,750	-
National Lottery Community Fund (Awards for All)	10,000	-
Northumbria Police & Crime Commissioner (MOJ DA/SV Community Fund)	10,300	-
National Lottery Community Fund (Help through Crisis)	32,914	-
National Lottery Community Fund (BBO Wise Steps)	33,460	26,159
Fulfilling Lives	37,457	-
Northumbria Police & Crime Commissioner (Supporting Victims Fund)	48,448	47,373
National Lottery Community Fund (Reaching Communities - Sunderland)	66,500	-
National Lottery Community Fund (BBO Moving On Tyne & Wear)	80,289	77,101
National Lottery Community Fund (Reaching Communities - Gateshead))	100,000	-

Oasis Aquila Housing Ltd
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Notes to the financial statements

For the year ended 31 August 2022

Analysis of grants (continued)

Barclays Bank	100,000	-
Durham County Council MHCLG	548,170	448,468
Other	5,422	6,427
	<u>1,160,966</u>	<u>1,147,616</u>

5. Income from charitable activities

	2022 £	2021 £
Home	2,876,591	2,529,074
Basis	29,710	524,841
Aspire	-	4,680
	<u>2,906,301</u>	<u>3,058,595</u>

6. Income from investments

All of the charitable company's investment income arises from the money held in interest bearing deposit accounts.

7. Expenditure on charitable activities

	Direct Costs £	Support Costs £	2022 £	2021 £
Home	2,347,243	371,455	2,718,698	2,962,220
Basis	828,905	230,414	1,059,319	947,104
Empower	118,297	39,799	158,096	123,542
Aspire	173,227	56,556	229,783	194,912
	<u>3,467,672</u>	<u>698,224</u>	<u>4,165,896</u>	<u>4,227,778</u>

Support costs above include Governance costs as shown below

	2022 £	2021 £
Home	31,779	28,085
Basis	19,712	12,244
Empower	3,405	1,684
Aspire	4,838	3,505
	<u>59,734</u>	<u>45,518</u>

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements

For the year ended 31 August 2022

8. Allocation of support costs

	Staff £	Office premises £	Office running £	Total £
Home	176,143	26,588	168,724	371,455
Basis	109,262	16,493	104,659	230,414
Empower	18,873	2,849	18,077	39,799
Aspire	26,819	4,048	25,689	56,556
	<u>331,097</u>	<u>49,978</u>	<u>317,149</u>	<u>698,224</u>

As the charity's activities are primarily staff based the support costs have been allocated in line with staff costs.

9. Governance costs

	2022 £	2021 £
Staff costs	35,715	36,758
Legal fees	-	3,204
Office running	5,011	156
Recruitment	13,368	
Audit	5,640	5,400
	<u>59,734</u>	<u>45,518</u>

10. Net income/(expenditure) for the year

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets owned by the charity:	51,619	17,728
Loan interest paid	16,425	14,854
	<u>68,044</u>	<u>32,582</u>

11. Auditors remuneration

	2022 £	2021 £
Fees payable to the charity's auditors for the audit of the annual accounts	5,640	5,400
	<u>5,640</u>	<u>5,400</u>

12. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel.

Staff costs were as follows:

	2022 £	2021 £
Wages and salaries	2,020,806	2,001,740
Social security costs	173,482	149,335
Other pension costs	138,088	127,373
	<u>2,332,376</u>	<u>2,278,448</u>

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For the year ended 31 August 2022

The average monthly number of employees during the year was as follows:

	2022 Number	2021 Number
Chief Executive	1	1
Project staff	76	80
Administration and support	22	24
	<u>99</u>	<u>105</u>

No members of staff received remuneration in excess of £60,000 (2021 - None).

The charity trustees were not paid or received any other benefits from employment in the year (2021 - £nil).

No charity trustee received payment for professional or other services supplied to the charity (2021 - £nil).

During the year 7 trustees were reimbursed £1,331 for expenses (2021 - £154 was reimbursed to 4 trustees).

The key management personnel of the charity comprise the Chief Executive Officer and the Executive team.

The total employee benefits of the key management personnel of the charity were £200,974 (2021 - £228,011).

13. Tangible fixed assets (as restated)

	Freehold property £	Freehold part- owned £	Long leasehold £	Leasehold improvements £	Motor vehicles £	Computers & fixtures £	Total £
Cost							
At 1 September 2021	1,942,502	156,850	410,000	24,294	4,080	52,470	2,590,196
Additions	11,136	-	-	-	-	-	11,136
Disposals	-	-	-	-	(4,080)	-	(4,080)
Revaluation	-	-	-	-	-	-	-
At 31 August 2022	<u>1,953,638</u>	<u>156,850</u>	<u>410,000</u>	<u>24,294</u>	<u>-</u>	<u>52,470</u>	<u>2,597,252</u>
Depreciation							
At 1 September 2021	-	16,665	-	24,294	4,080	51,234	96,273
Charge for year	38,850	3,333	8,200	-	-	1,236	51,619
Disposals	-	-	-	-	(4,080)	-	(4,080)
Revaluation	(38,850)	-	(8,200)	-	-	-	(47,050)
At 31 August 2022	<u>-</u>	<u>19,998</u>	<u>-</u>	<u>24,294</u>	<u>-</u>	<u>52,470</u>	<u>96,762</u>
Net book value							
At 31 August 2022	1,953,638	136,852	410,000	-	-	-	2,500,490
At 31 August 2021	1,942,502	140,185	410,000	-	-	1,236	2,493,923

The part owned property is a property in which Oasis Aquila Housing has an equity interest of 49.66%.

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For the year ended 31 August 2022

In respect of the assets stated at valuations the comparable historical cost and depreciation are as follows

	Freehold Property £	Long Leasehold £	Total £
Cost			
At 1 September 2021	1,795,903	539,331	2,335,234
Additions	11,136	-	11,136
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 August 2022	1,807,039	539,331	2,346,370
Depreciation			
At 1 September 2021	337,024	69,443	406,467
Charge for year	35,919	10,787	46,706
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 August 2022	372,943	80,230	453,173
Net book value			
At 31 August 2022	1,434,096	459,101	1,893,197
At 31 August 2021	1,458,879	469,888	1,928,767

Fully owned freehold and leasehold properties were valued on 16 November 2021 by McGillivrays Chartered Surveyors and reviewed by the directors in November 2022 to ensure valuations remain reasonable.

14. Debtors

	2022 £	2021 £
Trade debtors	515,169	408,652
Other debtors	10,438	4,661
Prepayments & accrued income	226,096	285,512
	<hr/>	<hr/>
	751,703	698,825
	<hr/> <hr/>	<hr/> <hr/>

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	43,162	24,714
Trade creditors	102,909	111,355
Social security and other taxes	43,964	39,475
Other creditors	91,242	76,706
Accruals and deferred income	133,540	222,520
	<hr/>	<hr/>
	414,817	474,770
	<hr/> <hr/>	<hr/> <hr/>

Deferred income comprises contracts relating to future periods.

	£
Balance at 1 September 2021	104,412
Amounts released to income earned from charitable activities	(104,412)
Amounts deferred in the year	76,621
	<hr/>
Balance at 31 August 2022	76,621
	<hr/> <hr/>

Oasis Aquila Housing Ltd
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Notes to the financial statements

For the year ended 31 August 2022

16. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans	535,185	575,174
Amounts falling due in more than 5 years:		
Bank loans more than 5 years payable by instalments	362,538	476,319

The bank loans are secured by way of a legal charge over the property portfolio. The terms of repayment are 25 years and interest is payable at 2.25% above base rate on the principal amount. Final repayment will be 16 December 2041.

17. Fund reconciliation (as restated)

Year ended 31 August 2022

	Balance at 1 Sept 2021 £	Incoming Resources £	Resources expended £	Transfers £	Gain/ loss £	Balance at 31 Aug 2022 £
Unrestricted funds						
General fund	527,791	3,090,866	(3,010,538)	(32,677)	-	575,442
Designated funds						
Property fund	1,554,783	-	(50,383)	79,727	-	1,584,127
Revaluation reserve	338,016	-	-	(47,050)	47,050	338,016
Elizabeth House refurbishment fund	5,000	-	-	-	-	5,000
Maintenance fund	44,000	-	(19,206)	-	-	24,794
Systems upgrade fund	25,320	-	(12,667)	-	-	12,653
Beneficiary fund	30,000	-	(15,000)	-	-	15,000
Support costs fund	15,000	-	(15,000)	-	-	-
	2,539,910	3,090,866	(3,122,794)	-	47,050	2,555,032
Restricted funds						
Home	77,878	48,349	(96,494)	-	-	29,733
Basis	345,408	806,387	(881,753)	-	-	270,042
Empower	42,139	78,191	(96,256)	-	-	24,074
Aspire	79,834	246,938	(198,047)	-	-	128,725
	545,259	1,179,865	(1,272,550)	-	-	452,574
Total funds	3,085,169	4,270,731	(4,395,344)	-	47,050	3,007,606

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Notes to the financial statements

For the year ended 31 August 2022

17. Fund reconciliation (as restated) (continued)

Year ended 31 August 2021

	Balance at 1 Sept 2020 £	Incoming Resources £	Resources expended £	Transfers £	Gain/ loss £	Balance at 31 Aug 2021 £
Unrestricted funds						
General fund	223,315	3,277,987	(3,053,289)	79,778	-	527,791
Designated funds						
Property fund	1,594,925	-	(13,332)	(26,810)	-	1,554,783
Revaluation reserve	165,516	-	-	-	172,500	338,016
Property development fund	28,221	-	-	(28,221)	-	-
Elizabeth House refurbishment fund	20,000	-	(20,000)	5,000	-	5,000
Maintenance fund	44,000	-	-	-	-	44,000
Systems upgrade fund	10,000	-	(4,680)	20,000	-	25,320
Housing management fund	44,747	-	-	(44,747)	-	-
Loan repayment	50,000	-	-	(50,000)	-	-
Beneficiary fund	-	-	-	30,000	-	30,000
Support costs fund	-	-	-	15,000	-	15,000
	<u>2,180,724</u>	<u>3,277,987</u>	<u>(3,091,301)</u>	<u>-</u>	<u>172,500</u>	<u>2,539,910</u>
Restricted funds						
Home	83,260	336,127	(341,509)	-	-	77,878
Basis	511,683	589,017	(755,292)	-	-	345,408
Empower	57,433	80,819	(96,113)	-	-	42,139
Aspire	106,571	116,670	(143,407)	-	-	79,834
	<u>758,947</u>	<u>1,122,633</u>	<u>(1,336,321)</u>	<u>-</u>	<u>-</u>	<u>545,259</u>
Total funds	<u>2,939,671</u>	<u>4,400,620</u>	<u>(4,427,622)</u>	<u>-</u>	<u>172,500</u>	<u>3,085,169</u>

Property fund

The fund represents the net book value of all properties held less the revaluation reserve, related borrowings and properties held for sale. Transfers are made each year to achieve this.

Revaluation reserve

The fund represents the excess of valuations over the original cost of revalued properties and is held as a designated reserve until disposal of the related property or a lower valuation is made.

Elizabeth House refurbishment

This fund is to cover the costs of planning for a proposed summer house to be used as meeting space for residents

Maintenance fund

The cost of planned maintenance work on our properties which has been calculated over a 3 year period.

Systems upgrade fund

The systems are currently under review, in order to upgrade to a system more functional for the organisation the board have approved to increase the designated fund.

Beneficiary fund

This fund is to provide a mentoring scheme for our male residents within our Southwark Project.

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Notes to the financial statements

For the year ended 31 August 2022

Support costs fund

This fund was provided to employ additional administrative support in Central Office. Staff were appointed to these posts during the year and their costs charged against it.

Restricted funds

Home

The Home Fund represents funding received to increase access to housing. It includes funds received, for example, for the operation of our Social Lettings Agency and our Oasis Aquila Help to Rent Scheme. This also includes funds to improve and refurbish our portfolio of properties, as well as funding for our Healthy Resilient Lives programme and our Transitions Fund.

Basis

The Basis Fund represents funding received to provide services to people in crisis, those who are either homeless or likely to be. It includes funds received for the operating of our Basis Drop In's in Gateshead and Sunderland. It includes funds received to provide our Housing First type model – Basis Beds and our direct access homeless accommodation.

Empower

The Empower fund represents funding received to work with victims of domestic abuse and sexual violence.

Aspire

The Aspire Fund represents funds received to deliver employability services to those who face barriers to employment across the North East.

18. Analysis of net assets between funds

For the year ended 31 August 2022

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	2,500,490	-	2,500,490
Current assets	1,004,544	452,574	1,457,118
Creditors due within one year	(414,817)	-	(414,817)
Creditors due in more than one year	(535,185)	-	(535,185)
	<u>2,555,032</u>	<u>452,574</u>	<u>3,007,606</u>

For the year ended 31 August 2021

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	2,493,923	-	2,493,923
Current assets	1,063,017	578,173	1,641,190
Creditors due within one year	(441,856)	(32,914)	(474,770)
Creditors due in more than one year	(575,174)	-	(575,174)
	<u>2,539,910</u>	<u>545,259</u>	<u>3,085,169</u>

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For the year ended 31 August 2022

19. Leases

The future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than one year	4,709	4,709
Later than one and not later than five years	-	4,709
	<u>4,709</u>	<u>9,418</u>

20. Related party transactions

At the year-end there was an amount of £19,257 owed to Oasis Charitable Trust (2021 - £17,038 owed to Oasis Charitable Trust), this entity is connected to Oasis Aquila Housing Ltd

21. Pensions

Pension contributions payable for the year ended 31 August 2022 amounted to £138,088 (2021 - £127,373).

22. Analysis of changes in net debt

	At 1 Sep 2021	Cash flows	At 31 Aug 2022
	£	£	£
Long term borrowings	(575,174)	39,989	(535,185)
Short term borrowings	(24,714)	(18,448)	(43,162)
Total liabilities	<u>(599,888)</u>	<u>21,541</u>	<u>(578,347)</u>
Cash & cash equivalents	942,365	(236,950)	705,415
	<u>342,477</u>	<u>(215,409)</u>	<u>127,068</u>

23. Prior period adjustment

A prior period adjustment has been made in respect of;

(1) Depreciation that had not previously been charged on the Freehold - Part Owned property.

Change to the balance sheet

	As previously reported	Adjustment	As restated 31 Aug 2021
	£	£	£
Fixed assets			
Freehold part owned - accumulated depreciation	3,333	13,332	16,665
Funds			
Designated Property fund	1,568,115	(13,332)	1,554,783
Change to the statement of financial activities			
Expenditure	(4,214,446)	(13,332)	(4,227,778)
Net income/(expenditure) for the year	(13,670)	(13,332)	(27,002)

OASIS AQUILA HOUSING

England & Wales - Charity number 1107554

Accounts

Company number: 05300083 (England and Wales)

Charity number: 1107554

Oasis Aquila Housing Ltd
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Directors Report and Financial Statements
For the year ended 31 August 2021

Oasis Aquila Housing Ltd
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Report to the Trustees'

For the year ended 31 August 2021

INTRODUCTION

The 2020-21 financial year, like the year before it, has been another extraordinary year in the history of Oasis Community Housing (OCH). The second year in a row incorporating the global Covid-19 pandemic, FY 20-21 presented both challenges and opportunities the likes of which OCH would not expect to see in most other circumstances.

The year was broadly split into two halves. The period September to February was very much defined by the height of the pandemic and its implications for our work, whilst in the period March to August we saw the receding impact of the pandemic and a transition towards the 'new normal'.

Nevertheless, FY 20-21 can still be differentiated from FY 19-20 in the extent to which OCH has learned to live with the uncertainty which Covid-19 has brought and our ability to find creative solutions to the challenges the pandemic brings. This is true of every part of our work: from the types of services we provide; to the way our long-term services are structured; to the ways that we fundraise or the changes we have made to working patterns.

It is encouraging for us that the financial performance of OCH in these testing times has remained exceptionally strong, that the staff have remained resolute, compassionate and effective, and that our vital, frontline work is increasingly seen by our key partners to be an integral component of the response to homelessness in the places where we work.

As we detail the missional and financial performance over the last financial year below, it reminds us that we can approach the coming year with confidence in our finances, our people and above all our mission.

OUR CONTEXT, OUR ACTIVITIES AND OUR ETHOS

Oasis Community Housing (OCH) is a charity with 37 years' experience of providing a Christian response to homelessness and disadvantage. Our expertise and emphasis is on providing bespoke housing and support to those facing crisis and particularly homelessness.

This finds its expression in four broad activities which cover all of our work: Home (Supported Accommodation), Basis (Crisis Services), Aspire (Employability Programmes) and Empower (Domestic Abuse Support). Each of these broad activities is outlined in greater detail below.

We do this work because we believe all people are made in the image of God and are created to be loved. We believe the image of God is expressed most fully together in community.

Our vision is: *For everyone to be part of a community where they are included, belong and have what they need to reach their God-given potential.*

Our mission is: *To transform communities by creating access to housing, addressing homelessness and journeying with people as they fulfil their God-given potential.*

OCH is a subsidiary of the Oasis Charitable Trust (OCT) which brings together the following organisations to create integrated, empowered and inclusive communities so that all people experience wholeness and fullness of life. The other subsidiaries of OCT are:

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- Oasis Community Learning – a Multi-Academy Trust running 53 primary and secondary schools across England
- Oasis Community Partnerships – a Community-based charity doing grassroots community development, including youth work and other locally-owned projects in 36 hubs across England

OCH and these other subsidiaries of OCT are increasingly aiming to work together in an integrated way where possible, on the ground in some of the most disadvantaged communities in England.

Our work is also growing where we already are, and during 19-20, our work grew exponentially in Southwark as a result of winning a larger contract with the Local Authority, and significantly in Sunderland as we expanded our Basis Beds provision to the city.

Oasis Community Housing's Activity

Oasis Community Housing has a strong track record in supporting vulnerable people to become thriving, contributing members of the local community. Our core activity since inception has been in the field of supported housing, which we call **Home**. Through this work we have developed specialist services to support homeless young people, homeless young mums and their children, and increasingly anyone who finds themselves homeless. Our aim is to provide quality accommodation and holistic support, while promoting independence at all times.

We also operate drop-in centres for individuals facing a homelessness crisis and a continuum of accommodation along a spectrum, including Housing First provision, and a range of other activity for those in crisis which we call **Basis**.

Furthermore, we address the causes of homelessness by working with those affected by Domestic Abuse, which we call **Empower** and by barriers to employment, which we call **Aspire**. We undertake all of this activity because in some way these issues contribute to the causes or consequences of homelessness.

Oasis Community Housing's Ethos:

Our ethos is rooted in the Christian faith and we have five core values, which come from elements of this faith, reflected in the life and work of Jesus. These values are:

- **Hope** – We have a deep sense of hope that things can change and be transformed, regardless of what the current circumstances may say. We will encourage those we serve to dream big dreams.
- **Worth** – We believe in the inherent worth and dignity of all people, we will therefore treat everyone equally, respecting differences.
- **Inclusion** – Everyone has a need to belong. So we are passionate about including everyone.
- **Perseverance** – We are committed to people and communities for the long term, and will give second, third and fourth chances.
- **Life** – We will work to enable 'life in all its fullness' to be a reality for those we work with.

Our organisation is comprised of staff and volunteers from all faiths and none, but all our staff understand and sympathise with the Christian ethos and values of Oasis Community Housing and commit to embedding these values in their work.

We consider our Christian ethos to be a reason to champion equal opportunities, stemming from our belief that all are made in Gods image, and we are committed to both the transformation of communities and to the inclusion of every person in that process. It is because of our Christian ethos, not in spite of it, that in all that we do Oasis Community Housing will:

- Serve and respect all people regardless of their age, disability, gender, race, ethnic origin, religion or beliefs, pregnancy or maternity status, marital or civil partnership status, sexual orientation, physical and mental capacity
- Acknowledge the freedom of people of all faiths and none to both hold and to express their beliefs and convictions respectfully and freely, within the limits of the UK law
- Never impose its Christian faith or belief on others.

Oasis Community Housing's Strategy

Oasis Community Housing believes that by delivering services of a high quality, infused with our ethos and values that we will be successful in supporting people to overcome challenges and fulfil their potential.

In 2020-21 OCH completed our three year 2018-21 Organisational Strategy, as well as consulting on, planning and writing our strategy for the next three years from 2021-24.

This new strategy will build upon the successful performance and growth in our work over the preceding three years. Our performance and growth could be measured in many ways, but which would certainly include:

- The near doubling our turnover from £2.46 million in 2015-16 to a £4.4 million by Aug 2021
- A growth in the number of Local Authorities in which we operate from 3 to 5
- A growth in the number of staff from 56 FTE to 74 FTE
- Consistently being awarded a Best Companies Very Good or Outstanding rating
- A step change in our profile and recognition in social media terms
- The award of several new local authority and central government contracts and grants
- Consistently supporting around 2,000 individuals every year to stop or prevent their homelessness

Our new 21-24 Strategy has five organisational objectives are:

1. Our Growth: To have a substantial range of all of our activity in at least four English regions
2. Our Leadership: To be sought out as a valued and respected homelessness charity by key stakeholders in the Church, local authority, housing associations, government departments and the wider sector
3. Our Ethos: To ensure that our Christ-centred ethos and values remain central to the way that we work, and that we are articulating it in the way that we talk about it to others
4. Our Sustainability: To be a financially-resilient organisation with a sustainable and mixed income stream
5. Our Team: To ensure we have the right people, processes and tools to support these strategic objectives

RESOURCING AND SUPPORTING OUR WORK

During 2020-21 our fundraising activity has been delivered by our Business Development Unit. The team underwent some significant staff changes at the start of the year, with a new Corporate Fundraiser, Communications Manager and Fundraising and Communications Coordinator joining the team. Our new staff have brought added depth of experience to our fundraising enabling us to continue to raise funds despite the challenges of the post-Covid era. Specifically we have seen the introduction of several new fundraising products: Midday Oasis a bi-monthly corporate networking event; Mile in Their Shoes a community sponsored walk; Oasis Cup a 5-a side football tournament and Cornerstone Givers, a new individual giving programme. In addition we have further developed our long running Christmas campaign 'Giving a Home' to incorporate a virtual gingerbread house which ensured its success despite Covid-19 restrictions around social distancing. Finally we have begun to increase awareness of our brand with an emphasis on campaigning on behalf of people facing homelessness. Over the past year this has focused on the trauma that many people who find themselves homeless have experienced in their lives. Our team performance secured both Restricted (RI) and Unrestricted Income (URI) targets in the year.

Our URI target of just over £208k proved a little too ambitious in the midst of a pandemic. It was our assessment from early in the pandemic that the most challenging financial year from a fundraising perspective would be 20-21, as the immediate crisis response from funders waned, and so it has proved. As such, we revised our URI target for the year down to £150k. At Year End we had secured £157k, which is 75.5% of the original target and presents a very positive outcome. On RI, there was less of a challenge, and our target was met by the end of Quarter 3. Overall, this enabled 2020-21 to be another successful year in fundraising terms, with the majority of our funding needs being met. We are pleased with this success given the continued challenges of the post-pandemic era which has been a catalyst for us to develop some exciting new systems, relationships and fundraising products.

This year we have invested in two key areas which should improve our fundraising going forward. Firstly, we have improved our data management by incorporating a new fundraising specific CRM database system called Donorfy. This tool is already proving a huge benefit to our fundraising work, enabling our donors to have control over the data they share and ensuring we keep donor data accurately and securely. Secondly we have conducted a review and redesign of our organisation's website based on feedback from internal and external customers. The new website is designed with donors in mind and makes connecting with and giving to Oasis Community Housing much easier. It is also more reflective of our client base, with stories and images that include more content from a BAME point of view, particularly important given the social context of 2020/21, our client demographics in Southwark and our desire to grow our donor base in London.

As we look to 2021-22 we seek to further develop our fundraising potential. Specifically we aim to recruit our first fundraising professional that will be based in London to draw on a new pool of donors in the capital, and also to recruit a Key Projects Relationship Manager to lead on securing statutory contracts both for existing services we deliver, but also in new geographic areas.

Finally, we were delighted in October 2020 to be awarded a Very Good rating from Best Companies, and to be listed as the 27th Best Not-for-Profit organisation on the Sunday Times Best Companies list, and as the 24th Best Company to work for in the North East of England.

Our Fundraising Standards

We are members of the Institute of Fundraising and signatories to their Code of Fundraising Practice. Amongst other things, this means that any communications to the public made in the course of carrying out fundraising activity shall be truthful and reflect our ethos and values, that our appeals will state whether funds raised are for general funds or a specific purpose, and that all money raised via fundraising activities will be for the stated purpose of the appeal and will comply with the organisation's stated mission and purpose.

Where fundraising is carried out on our behalf, it is done so by corporate volunteers or church and community groups. In order to support this process and maintain our standards, we employ staff to work closely with these volunteers and supporters, and they are given relevant guidance where necessary. Furthermore, we have a Fundraising Statement which summarises our standards and approach to fundraising, and which is available for volunteers and other supporters.

All personal information collected by OCH is confidential, is not for sale or to be given away or disclosed to any third party without consent, and complies fully with GDPR standards. Nobody directly or indirectly employed by or

volunteering for OCH accept commissions, bonuses or payments for fundraising activities on behalf of the organisation, and no general solicitations are undertaken by telephone or door-to-door.

We have had no fundraising complaints in the last financial year, however if someone wants to make a complaint about our fundraising, we will tell them about our complaints procedure and provide it to them in writing upon request.

PROGRAMME PERFORMANCE IN 2020-21

HOME

Overview: Home is the department in which all of our supported accommodation sits, and is our longest-running stream of work.

Key Projects:

Elizabeth House

Elizabeth House continues to provide 24-hour staffed supported accommodation to 9 young mums and their preschool children in Gateshead. Staff at the project work closely with Children's Services, Health, Domestic Violence teams, Housing and other professionals, so that we can support some of the most at-risk young mums and their children in the borough, with a focus on preparing them for independent living. The project has been full throughout the year and staff have worked with 18 young mums and 21 children.

Naomi Project and Naomi Flats

The Naomi Project in Gateshead provides 24-hour supported accommodation for up to 8 young women aged 16 to 30 who are facing homelessness for a variety of reasons, including domestic violence, substance misuse recovery, mental health issues, offending, neglect, child removal and relationship breakdown. The needs of the young people coming into the service remains high and the team work closely with other OCH teams, LAC teams, Mental Health Services, GP's, Addiction services, Domestic Abuse services, Police, Probation, Colleges, Princes Trust, Gateshead Housing, Private Landlords and Food banks.

Over the last year we have supported young women through the trauma of domestic abuse, sexual exploitation and sex/drug trafficking and advocated for the young women around benefits, mental health and education. In total the project has worked with 14 young women this year, 3 of whom moved on to the Naomi Flats and 5 moved into their own tenancies. This work has all been done during the pandemic and the restrictions and challenges that COVID has brought. However, it has also given us more opportunities to cook, do crafts and learn decorating skills together, all of which the young women can take with them when they move into their own tenancies.

The Naomi Flats are four one-bed apartments, which provide move-on accommodation with greater independence for those leaving Naomi. During the year we have supported 6 young women, 1 of whom moved on successfully to her own tenancy with Gateshead Housing after overcoming addictions through re-hab, and 1 has moved on to live in Newcastle with a housing association and who regularly updates us on how the decorating is going, and the ornaments and pictures she has bought for the flat.

The COVID restrictions were particularly hard for the women in the Naomi flats, because of the isolation. We therefore had to look at different and creative ways to offer support. This included a lot of walks around Saltwell Park, feeding the ducks, and having support sessions on a bench whilst eating sandwiches. We also provided activity packs, colouring, jigsaws, and pamper packs.

Karis Project

Karis provides six managed and supported tenancies to young mums aged 16 to 25 and their children in Gateshead and work closely with Gateshead Housing, Environmental Health, Health Visitors, Family Nurses, Midwives and Nurseries. The key aim of Karis is to empower parents and their children, who are most frequently excluded, to gain stability, overcome challenges and be included as part of their community. Some of the support offered includes help to access benefits, childcare and develop parenting skills. Last year the project supported 9 mothers and 10 children, 3 of whom moved into their own tenancies.

The COVID restrictions were challenging for our young mothers and support had to be done creatively, utilising gardens when weather permitted or walks in local parks. Activity packs were also given to the mothers and children and once restrictions were lifted, in person activities have included cookery and hand and feet printing.

Oasis Community Housing Foyer

In June 2021, and with great sadness, Oasis Community Housing saw the closure of its Croydon project, The Foyer. While the charity grows its work in other areas, in Croydon our contract to provide youth services ended alongside The Foyer building being sold. In 2000, at the turn of the millennium, the vision for the project was to support young people on their journey from homelessness to independent living and, over the past 21 years, we have had the privilege of doing just that for more than 500 young people who have called The Foyer home. The provision of home – rather than just housing – for young vulnerable people has always been, and will continue to be a central priority for us. We will continue looking for opportunities to collaborate with Croydon Council, as an approved supplier, and we remain committed to supporting young people facing homelessness in the area – and across the rest of the UK.

The Southwark 16+ Support & Resettlement Service

Oasis Community Housing work across 11 projects providing support, accommodation and resettlement services for looked after children, care leavers and young people at risk of homelessness in Southwark who are aged 16 years or over. All support is delivered through accommodation based services and this includes one 24-hour staffed 16-bed all female project, two mother and baby units and several dispersed shared and stand-alone properties serving both male and females across the borough.

During the period Sep 20 – Aug 21 OCH Southwark supported 81 young people, of which 83.95% were engaged in Education, Training or Employment. 26 out of 81 of those young people moved on positively from the service to live in the independent wider housing market, including social housing, student accommodation and the private rented sector. 4 young people also attended University, three in-house whilst remaining in OCH accommodation and one who moved on to student accommodation at the world-renowned Cambridge University.

Report to the Trustees'

For the year ended 31 August 2021

Basis

Overview: Basis is the department in which all of our emergency or crisis services are brought together. This work is ordinarily located in close proximity to a Basis drop-in, which is the direct access referral pathway for most of these projects.

Key Projects:

58:7

August 21 saw the opening of our six-bed direct access accommodation. Funded through the Ministry of Housing, Communities and Local Government (MCHLG), the service operates as short term accommodation for those who have been rough sleeping/at risk of. We accept referrals from Gateshead and South Tyneside Local authorities. The project is a Physiologically informed environment (PIE) and is a safe space for assessments to be carried out and referrals to be made to relevant agencies to support with that persons journey. Once an offer of appropriate accommodation has been made we continue to support that person and offer intensive outreach support from our resettlement staff. Since opening we have already had 6 people successfully move into suitable stable accommodation, 2 of these have moved into our very own Basis Beds properties.

Resettlement Team

The Resettlement team was formed as a way of supporting the governments "Everyone In" initiative during the Covid-19 pandemic. It was swiftly introduced in our Local Authorities and we quickly redirected our resources to support this effort by providing support to everyone placed in local hotels The team ensured everyone had access to food, advice and a mobile phone for ongoing engagement. The next stage of this work was to ensure that support was not interrupted when people were moved from hotels into their own accommodation so a longer term project emerged to replace the original "Safe to Stay Hub". Our Resettlement team have been supporting people to maintain their longer term placements to ensure they don't return to homelessness. During the pandemic the team have supported 265 individuals and continue to work with many of them over three different local authorities. The team are able to be flexible to the needs of the people they support, once they have moved into their own accommodation the team are able to support with the transition and continue with the support until that person feels able to manage on their own.

Basis Beds

Basis Beds was formed in part by the Housing First Model, developed in New York City and successfully replicated beyond America. It utilises independent properties throughout Gateshead to house people who have become homeless. They are the types of properties available on the rented or social housing market, but are leased from private and social landlords by Oasis Community Housing and offered on a licence to Basis. This model has proved useful for clients who would struggle to access or succeed in supported accommodation, requiring minimum adherence to rules. Basis Beds has in the 2020/21 financial year, supported 48 beneficiaries in the service 8 people have moved on positively into their own longer-term accommodation.

Basis Hubs

Basis Gateshead and Basis Sunderland are a Housing Resource Service for rough sleepers and those at risk of homelessness in Gateshead and Sunderland. The service offers basic and lifeline services for those who sleep rough, and provides a chance to get warm, clean and fed whilst staff support them to overcome the roots of their homelessness and barriers to accommodation. Basis Gateshead has now been operating for 10 years, whilst Basis Sunderland opened in February 2018. These are the only services of their type in either Gateshead or Sunderland. The staff work by quickly addressing the unmet needs and linking well with existing provisions in homelessness services and partner agencies dealing with the wider determinants of homelessness. Basis hubs had to look at how they could still respond to the needs of the people we serve whilst ensuring they responded to the Covid-19 health and safety restrictions. This has meant a decrease in the amount of people they have had coming through the doors, however the staff have felt that they have had more meaningful support sessions and more homeless preventions from previous years. Sunderland drop in have recently had 3 "Covid friendly pods" built in the main hall. This has been a great asset to the project and has allowed more people who are rough sleeping into the building and get the much needed support they deserve. The Basis hubs never discharge anyone from the service, the door is always open for anyone who needs support even when they have been moved into stable accommodation.

Collectively, our Basis Hubs have had 1642 separate drop-in visits in the last financial year. During this period, we have managed to achieve 201 homelessness preventions, an average of around 5 individuals finding accommodation rather than sleeping rough on a weekly basis.

ASPIRE

Overview: Aspire is our team which runs all of our Financial Capability, Employability and Pre-employability programmes.

Despite the challenges posed by the Covid pandemic, in the financial year 2020/21, our Aspire programmes adapted to remote working. Our team supported 227 people with employability support and financial capability interventions. 107 people received support from the Aspire coaches and 120 people received help with financial capability.

Report to the Trustees'

For the year ended 31 August 2021

Key Projects:

As the world became 'digital by default' we had to adapt our delivery model to remote working. We received funding from the Vardy Foundation to purchase wifi-enabled devices and training in digital skills to help us to address digital exclusion amongst our participants. With support from the Sir James Knott Trust we developed our new 'Welfare to Work' programme to build confidence and resilience. With European Social Fund and Community Fund support, we continued to deliver employability support to people facing multiple barriers to employment through the Move on Tyne and Wear and Wise Steps Programmes. We delivered Learning and Skills support through the LA6 programme in Gateshead to 11 participants. As the lockdown restrictions eased, a grant from B+Q helped us to involve Aspire participants in our new urban garden project in Gateshead.

In total throughout the year, 53 people were supported into learning, training or employment through our Aspire interventions. Our financial capability programmes provided vital support with benefit applications, appeals, income maximisation, debt clearance and budgeting skills and support people to make the transition into employment.

EMPOWER

Overview: Our Empower team offers community-based outreach support to women living with the impact of Domestic Abuse.

In Gateshead we work closely with the Gateshead Council Domestic Abuse Team and attend the Gateshead MARAC meetings in order to serve women who are affected by domestic abuse but who are not assessed as 'high risk' of harm. We accept referrals from a wide range of organisations including the Police, NHS and Social Services, local community organisations and self-referrals. In addition to the outreach work, the Empower team provide specialist domestic abuse support and advice to frontline staff working in our Crisis and Accommodation services.

In 2020-21 we received funding from the Northumbria Office for the Police and Crime Commissioner, the Vardy Foundation, Nationwide, the Community Foundation, Nat West and Safe Lives, and Newcastle and Gateshead Clinical Commissioning Group to support our Empower Service. This vital funding enabled us to expand the Empower staff team and the service offer as well as investing in specialist domestic abuse training for our frontline staff across the organisation. We provided outreach support to 106 women across the year.

Fund and Key Projects:

The Covid Pandemic and subsequent lockdowns had a major impact on both the volume of demand and the complexity of support required in the last year. The team adapted quickly to remote ways of working but also maintained vital face to face support throughout the year. We received a Winter Resilience Grant from Newcastle Gateshead CCG to purchase wifi-enabled devices to address digital exclusion. We worked with local Community Interest Company, Digital Voice, to design and pilot digital skills and on-line safety training.

Report to the Trustees'

For the year ended 31 August 2021

In addition to personalised one to one support, we offer a unique eight-week 'Empower' education programme. The course has been designed to raise awareness and understanding around domestic abuse. We offer women help to break the cycle of abuse by exploring topics such as the types of abuse, warning signs, the impact of abuse and looking at healthy relationships and how to move forward in recovery. Funding from the Safe Lives and Nat-West Circle Fund enables us to make small discretionary welfare grants to women accessing the Empower Service who are facing financial hardship. This has included help with removal costs and home-safety adaptations, paying for childcare and or interpreting costs so people can attend group sessions or access legal and financial advice.

Our outreach service is trauma-informed and tailored to the needs and circumstances of each individual. We offer holistic support including help to report abuse to the Police, access to housing and legal advice, help with debt and household finances, access to training and employment, emotional support and referrals to specialist counselling and treatment services. We promote peer support through a private and moderated Facebook Group and monthly social activities. This provides an opportunity for women to share experiences in a safe environment and to provide peer support and encouragement.

We are developing a 'whole-system' response to domestic abuse across the whole organisation. This includes a review of our workforce training and development needs. In July 2021, we were delighted to welcome Fiona Bowman to the Board of Trustees who brings both lived experience and extensive expertise in the domestic abuse sector to Oasis Community Housing. Our new Head of Programme for Prevention completed the Safe Lives Service Manager's course and we added an additional trained IDVA to our Empower team.

HOUSING MANAGEMENT TEAM

Over the past two to three year Oasis Community Housing has seen a significant growth in its core business of accommodation based support. This has been particularly prevalent in our Southwark and the Basis Beds housing first model.

With this expansion of the number of properties we manage, we recognised the impact of such growth on the workload of our supported housing staff teams, meaning a greater responsibility and emphasis on regulatory housing management functions and practices, resulting in our support staff having less time to be able to deliver the support to service users. Furthermore, the balance of maintaining a positive relationship between support worker and service user can often be compromised when support staff are responsible for some aspect of managing service user's property, for example responding to reports of anti-social behaviour from service users, dealing with their rent/service charge arrears, managing disputes and complaints from other residents or neighbours. Where support staff directly deal with such instances, this can have a negative effect on the supportive relationship built up between support staff and residents.

The above factors were the driving factors in our decision to create a Housing Management Team to work alongside support staff but which has a clear remit in the delivery of specific housing management functions.

Amongst other benefits, the creation of a bespoke Housing Management Team has enabled OCH to:

- Preserve the supportive relationship between support staff and residents
- Create more positive outcomes anticipated through increased support to residents
- Put in place robust and effective H&S compliance systems, auditing and monitoring, releasing these tasks from support staff
- Define repairs and maintenance procedures, developing auditing and monitoring processes

Report to the Trustees'

For the year ended 31 August 2021

FINANCIAL REVIEW

As mentioned above, the activities of our BDU have led to a continued strong performance in securing fundraised income, including through major donations, other unrestricted income and grant funding. Nevertheless, as a consequence of the pandemic and its impact, we did see a 25% decrease in URI secured. On the contrary, all of our RI needs were met by the end of the third quarter, helped in part by greater flexibility allowed by certain grant-makers and by new funds brought forward by other grant-makers as part of the pandemic response.

We continue to receive a large proportion of our income from Housing Benefit and Local Authority Contracts, and are likely to see this continue for the foreseeable future as we re-tender for existing contracts in the North East, or seek new opportunities across the country to replicate and expand our work.

Basis Beds has continued to grow, including into Sunderland and South Tyneside Local Authority areas, alongside our new Resettlement Team as a result of grants from the Ministry of Housing, Communities and Local Government. In discussion with MHCLG (now the Department of Levelling Up, Communities and Housing), we were able to use Rough Sleeping Initiative (RSI) funding to establish a new Assessment Centre service for rough sleepers in Gateshead.

Our financial results are shown on page 22. Incoming resources totalled £4,400,620 (2020: £4,088,984) of which £1,122,633 (2020: £1,187,888) related to restricted funding for specific projects. Resources expended totalled £4,414,290 (2020: £3,737,739).

Overall we have a surplus in the year of £158,830 (2020: surplus of £351,245). General unrestricted reserves are showing as £527,791. Net assets carried forward at the year end are £3,098,501 (2020: £2,393,671).

Our Reserves are at their highest level for a number of years. However, they are also still short of what our policy requires and we continue to work towards increasing them.

Reserves policy

The Board has a target for our cash reserves which we believe is adequate for ensuring sufficient cash flow for the charity and to meet all our obligations.

The Board have set the reserves level to aim for as:

3 months gross reserves expended from unrestricted funds.

The Board recognises that it will take some time to reach this target but endeavor to ensure that they review this target and the reserve level 6-monthly, managed by the Finance, Audit and Risk Subcommittee and annually by the full Board.

Whilst we are a considerable way off meeting this cash reserves target, the charity holds a significant level of assets in the form of residential properties. Should the charity require additional finances we are able to take the decision to sell some of our properties in order to provide the funds required and our reserves policy acknowledges this additional form of capital the charity has access to.

At the end of the financial year, we held designated funds of £2,025,451, including a revaluation reserve of £338,016, details of which can be found in Note 17. Details of other designated funds can also be found in this note.

Within designated funds the property fund relates to the book value of the properties that we own. The beneficiary fund has been designated to provide peer mentoring to males in our Southwark project and our Support Costs fund has been designated to provide additional support to our back office functions in 2021/22.

Unrestricted reserves are £527,791 which is just over two months of unrestricted costs.

Report to the Trustees'

For the year ended 31 August 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered company number: 05300083 (England and Wales)
Registered charity number: 1107554
Registered office: FL 1-4, 7-8 Delta Bank Road, Metro Riverside Park, Gateshead, NE11 9DJ

Advisors

Auditors: Haines Watts, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN

Solicitors: Ward Hadaway, Sandgate House, 102 Quayside, Newcastle upon Tyne, NE1 3DX
Glynis M. Mackie BA, 29a Princess Road, Brunton Park, Gosforth, Newcastle upon Tyne, NE3 5TT

Bankers: Unity Trust Bank plc, Four Brindleyplace, Birmingham, B1 2JB
Triodos Bank, Deanery Road, Bristol, BS1 5AS
Ecology Building Society, 7 Belton Way, Silsden, Keighley, BD20 0EE
Nationwide Building Society, Kings Park Road, Moulton Park, Northampton, NN3 6NW
The Charity Bank Limited, Fosse House, 182 High Street, Tonbridge, TN9 1BE

Directors and Trustees

The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

N W Salisbury BA (Hons) ACIB (Chair from 07 July 2021)
Dr C Wroe MBChB PhD (Vice Chair from 07 July 2021)
K Ginks BA (Hons) PG Dip MRICS Appointed January 2016
Bishop M Bryant – BA (Hons) Appointed 22nd January 2017
A Morris - BEng (Hons) CIMA Appointed November 2018
M Lawson – BA (Hons) Appointed July 2019
F Bowman, MBA CIWFM FCMI Appointed 07 July 2021

Trustees who stepped down during the period

None

Key management personnel

The key management personnel are the non-executive directors of the organisation, they are responsible for the day-to-day management of the charity's activities:

Chief Executive Officer: David W Smith MA (Hons), MPhil, commenced in post September 2016
Chief Operating Officer – S Lister BA (Hons), FCA, commenced in post June 2018
Director of Programmes: P Conn, commenced in post April 2019
Director of Housing: J Gauden-Hand (LLB), commenced in post April 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. A new Memorandum and Articles were adopted in April 2014.

Oasis Aquila Housing (trading as Oasis Community Housing since September 2018) is a charitable company limited by guarantee, incorporated on 30 November 2004 and registered as a charity on 11 January 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of Board

The directors of the company are also the trustees under charity law. Under the requirements of the Memorandum and Articles of Association the trustees are elected to serve for a period of three years after which they can be re-elected in accordance with the Articles up to a maximum of three terms. All the initial trustees were appointed as subscribers to the Memorandum and Articles of Association.

Trustee induction and training

Most trustees are already familiar with the practical work of the charity. Additionally, new trustees are invited and encouraged to attend a series of short meetings with the Chief Executive Officer, Chair and Senior Management to familiarise themselves with the charity and the context within which it operates. These cover;

- The obligations with the Board.
- The main documents which set out the operational framework of the charity including the Memorandum and Articles of Association.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

Responsibilities and Delegation of Authority

The trustees are responsible for the strategic direction and policy of the charity. At present we have six trustees from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chief Executive along with the Executive Team of Directors. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.

In 2021 we moved from having a Director of Finance & Resources on our Executive Team to a Chief Operating Officer (COO). The COO remains responsible for the strategic development of the finance and resources function in Oasis Community Housing to deliver high quality internal support services to the rest of the organisation. However, they are now also responsible for the day to day operations of the charity, line-managing the Director of Programmes and the Director of Housing.

The Director of Housing is responsible for the strategic development of our Supported Housing and ensuring the day to day operational management of our supported housing projects across England runs effectively. The Director of Programmes is responsible for the strategic development of our Crisis Services, Employability and Domestic Abuse

Programmes and ensuring the day to day operational management of these is effective. They are responsible for ensuring that the project teams are supervised and supported and ensuring that the teams continually develop their skills and working practices in line with good practice.

Related party relationships

Oasis Community Housing Ltd is a wholly owned subsidiary of Oasis Charitable Trust (OCT) Company Limited by Guarantee number 2818823 and Registered Charity number 1026487. The relationship is a governed by an Intra-Group Agreement. N Salisbury is a director of OCT in addition to Oasis Community Housing.

Pay policy

The pay of the Chief Executive is set by the Board. The Board of Trustees hold an annual remuneration sub-committee where pay awards or Cost of Living increases are agreed. The pay of all senior staff, with the exception of the Chief Executive follow the pay scales of the organisation which are evaluated according to the responsibilities of the post, with set grades and increments of pay. The Salary Scales were externally reviewed and benchmarked against similar organisations during 2020/21 and new salary scales were introduced from 1st September 2021 as a result. We are an accredited living wage employer and ensure that our staff receive a real living wage in both the North East and London. The pay of the Chief Executive is benchmarked with charities of comparable scale and reach and approved by the Oasis Community Housing HR & Remuneration subcommittee.

Risk management

The Board reviews the risks faced by the charity on a quarterly basis, maintaining a risk register of the major risks faced by the charity and the strategies in place to manage the risk effectively. The greatest risks faced by the charity currently are financial risks and risks relating to the characteristics of the clients, alongside the socio-economic impact of COVID-19 and the likely increased demand for our services and tougher funding environment. Funding streams are monitored closely by the trustees at full Board level and through the Finance, Audit and Risk Subcommittee, attended by the Chair, Vice Chair and Executive Team. Staff and volunteers are subject to DBS procedures and lone working strategies are in place and regularly reviewed to ensure the safety of staff and service users.

During the period the Safeguarding Sub Committee has met three times to provide governance oversight of all Safeguarding activity throughout the charity. This ensures that the Safeguarding of children and vulnerable adults remains a key priority in the governance of the organisation and that our Safeguarding Strategy is owned at the highest level. We received an external audit of our safeguarding policies and procedures, although this has been hampered by the pandemic and we await the final recommendations.

Our governance and executive oversight are enhanced by the day to day operational focus that the senior leadership of the staff have on both health & safety and safeguarding. Health & Safety forums with a H&S staff representative from every project meet on a quarterly basis to review H&S risks and actions necessary to counter these risks, and we have a H&S Officer who has an exclusive focus on H&S.

Report to the Trustees'

For the year ended 31 August 2021

STATEMENT OF DIRECTORS RESPONSIBILITIES

The trustees (who are also directors of Oasis Community Housing Ltd for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Directors have taken all 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.

Auditors

A competitive tender process will be undertaken in 2021-22 to select our Auditors for the next three years.

This report was approved by the trustees on 8 Feb 2022 2022 and signed on its behalf, by:



.....
Nick Salisbury
Chair

Opinion

We have audited the financial statements of Oasis Aquila Housing Ltd (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and wider economy. The Directors' view on the impact of COVID-19 is disclosed on page 24 and within the accounting policies note.

Independent Auditors' Report to the members of Oasis Aquila Housing Ltd
For the year ended 31 August 2021

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, 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.

Independent Auditors' Report to the members of Oasis Aquila Housing Ltd
For the year ended 31 August 2021

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 auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those acts.

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

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

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Charities Act 2011, Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- confirming with the trustees and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing a sample of journal entries;
- confirmation received from the banks to verify the balance as on the last day of the accounting year;
- reviewing minutes of meetings of those charged with governance; and
- challenging the assumptions and judgements made by management in its significant accounting estimates.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Oasis Aquila Housing Ltd
(A company limited by guarantee)

Independent Auditors' Report to the members of Oasis Aquila Housing Ltd
For the year ended 31 August 2021

Use of this 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.



Donna Bulmer BA (Hons) ACA (Senior Statutory Auditor)
For and on behalf of Haines Watts North East Audit LLP

15 March 2022
.....

Chartered Accountants and Statutory Auditors

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Statement of Financial Activities
For the year ended 31 August 2021

	Notes	Unrestricted Funds £	Unrestricted Designated Fund £	Restricted Funds £	Total 2021 £	Total 2020 £
Income:						
Donations	4					
Donations		122,021	-	39,000	161,021	163,455
Grants		63,983	-	1,083,633	1,147,616	1,093,188
Charitable activities	5					
Rental income		1,894,881	-	-	1,894,881	1,725,834
Contract income		1,139,828	-	-	1,139,828	964,606
Other income		23,886	-	-	23,886	27,816
Investment income	6	1,992	-	-	1,992	1,688
Other trading activities						
Fundraising		30,776	-	-	30,776	95,368
Other		620	-	-	620	17,029
		<u>3,277,987</u>	<u>-</u>	<u>1,122,633</u>	<u>4,400,620</u>	<u>4,088,984</u>
Expenditure:						
Raising funds		199,844	-	-	199,844	175,931
Charitable activities	7	2,853,445	24,680	1,336,321	4,214,446	3,561,808
		<u>3,053,289</u>	<u>24,680</u>	<u>1,336,321</u>	<u>4,414,290</u>	<u>3,737,739</u>
Net income/(expenditure)		224,698	(24,680)	(213,688)	(13,670)	351,245
Transfers between funds	17	79,778	(79,778)	-	-	-
Other recognised gains						
Gains on revaluation of fixed assets		-	172,500	-	172,500	-
Net movement in funds		<u>304,476</u>	<u>68,042</u>	<u>(213,688)</u>	<u>158,830</u>	<u>351,245</u>
Reconciliation of funds						
Total funds brought forward		223,315	1,957,409	758,947	2,939,671	2,588,426
Total funds carried forward		<u>527,791</u>	<u>2,025,451</u>	<u>545,259</u>	<u>3,098,501</u>	<u>2,939,671</u>

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

All incoming resources and resources expended derive from continuing activities.

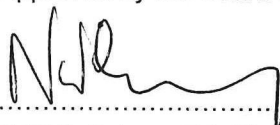
Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Balance Sheet
As at 31 August 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Fixed assets:					
Tangible assets	13	2,507,255	-	2,507,255	2,409,150
Current assets:					
Debtors	14	491,827	206,998	698,825	466,225
Cash at bank and in hand		571,190	371,175	942,365	1,059,925
		<u>1,063,017</u>	<u>578,173</u>	<u>1,641,190</u>	<u>1,526,150</u>
Liabilities:					
Creditors: amounts falling due within one year	15	(441,856)	(32,914)	(474,770)	(342,959)
Net current assets		<u>621,161</u>	<u>545,259</u>	<u>1,166,420</u>	<u>1,183,191</u>
Total assets less current liabilities		<u>3,128,416</u>	<u>545,259</u>	<u>3,673,675</u>	<u>3,592,341</u>
Creditors: amounts falling due after more than one year	16	(575,174)	-	(575,174)	(652,670)
Net assets		<u>2,553,242</u>	<u>545,259</u>	<u>3,098,501</u>	<u>2,393,671</u>
The funds of the charity:					
Unrestricted funds:					
General fund				527,791	223,315
Designated funds				2,025,451	1,957,409
				<u>2,553,242</u>	<u>2,180,724</u>
Restricted funds				545,259	758,947
	17			<u>3,098,501</u>	<u>2,939,671</u>

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

Approved by the Board of Trustees on 8 February 2022 and signed on their behalf by:


.....
N W Salisbury BA (Hons) ACIB
Chair

Company Number: 05300083

The notes on pages 24 to 39 form part of these financial statement

Notes to the financial statements
for the year ended 31 August 2021

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Oasis Aquila Housing Ltd meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. Annual budgets take into account the ongoing impact of COVID-19 and are monitored on a monthly basis. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations are recognised when receivable.

1.4 Incoming resources (*Continued*)

Grant income is recognised where there is entitlement, receipt of the funds are probable and the amount can be measured with reasonable certainty. If there are conditions attached to the grant and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from charitable activities includes income received under contract and rental income. Contract income is subject to specific performance conditions and is recognised as earned. Income received to deliver services over a specific period covering more than one financial year is accounted for over the specific period. Rental income in the form of housing benefit is recognised in the period to which it relates and rental income received from the service user is recognised on receipt.

Investment income relates to interest earned through holding assets on deposit.

In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, refer to the trustees report for more information about their contribution.

1.5 Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged against the cost in which the expenditure was incurred.

1.6 Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the expected useful economic life as follows:

Freehold property	2% on cost less 99% residual value
Freehold property – part owned	2% on cost less 99% residual value
Long leasehold	2% on cost less 99% residual value
Leasehold improvements	33% on cost
Motor vehicles	25% on cost
Computer and fixtures	33% on cost

The assets residual values and useful life are reviewed, and adjusted as appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively. During the year the trustees have reassessed the residual value of the assets and now consider this to be 99% due to the continual maintenance of the properties to a high standard.

1.8 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.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 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 settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The charitable company contributes to its parent company's defined contribution pension scheme for employees. The annual contributions payable are charged to the Statement of Financial Activities.

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statements on the grounds that the charity is part of a larger group.

2. Legal status

Oasis Aquila Housing Ltd is a company limited by guarantee (No 05300083) and not having a share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2021

3. Comparative Statement of Financial Activities

		Unrestricted	Unrestricted	Restricted	Total	Total
	Notes	Funds	Designated	Funds	2020	2019
		£	Fund	£	£	£
Income:						
Donations	4					
Donations		61,935	-	101,520	163,455	330,787
Grants		6,820	-	1,086,368	1,093,188	929,200
Charitable activities	5					
Rental income		1,725,834	-	-	1,725,834	1,246,083
Contract income		964,606	-	-	964,606	628,804
Other income		27,816	-	-	27,816	15,792
Investment income	6	1,688	-	-	1,688	4,085
Other trading activities						
Fundraising		95,368	-	-	95,368	48,874
Other		17,029	-	-	17,029	8,664
		2,901,096	-	1,187,888	4,088,984	3,212,289
Expenditure:						
Raising funds		175,931	-	-	175,931	210,475
Charitable activities	7	2,402,781	-	1,159,027	3,561,808	2,869,089
		2,578,712	-	1,159,027	3,737,739	3,079,564
Net income/(expenditure)		322,384	-	28,861	351,245	132,725
Transfers between funds	17	(185,177)	185,177	-	-	-
Other recognised gains						
Gains on revaluation of fixed assets		-	-	-	-	144,440
Net movement in funds		137,207	185,177	28,861	351,245	277,165
Reconciliation of funds						
Total funds brought forward		86,108	1,772,232	730,086	2,588,426	2,311,261
Total funds carried forward		223,315	1,957,409	758,947	2,939,671	2,588,426

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

All incoming resources and resources expended derive from continuing activities.

Notes to the financial statements
for the year ended 31 August 2021

4. Donations and grants

	2021	2020
	£	£
Donations	161,021	163,455
Grants	1,147,616	1,093,188
	<u>1,308,637</u>	<u>1,256,643</u>

All donations are generated through the Business Development Unit.

Analysis of grants

	2021	2020
	£	£
National Lottery Community Funds – Reaching Communities	-	112,445
National Lottery Community Funds – Talent Match	66,667	66,667
National Lottery Community Funds – Helping through Crisis	-	70,273
Durham County Council/MHCLG	298,882	220,186
Durham County Council/MHCLG	149,586	104,269
BLF/ESF	77,101	61,137
BLF/Wise Group	26,159	27,818
The Peter Vardy Foundation	109,551	
Northumbria Police and Crime Commissioner	47,373	61,575
Gateshead Council	7,500	39,000
Changing Lives	-	2,190
Jack Petchey Grant	1,000	1,500
Charities Aid Foundation	59,688	-
Community Foundation	63,795	10,950
Sir James Knott	-	66,906
CDCF Nationwide	-	50,000
Sunderland City Council	-	10,000
NLCF – Coping with Covid	-	47,494
Homeless Link/MHCLG	-	25,000
Landaid Charitable Trust	70,000	10,000
CDCF – Sherburn House Charity	-	5,000
Wise Group - Wise Steps	-	19,373
Mercers	57,855	34,196
Baynes	30,000	-
MCN Consortium	2,600	-
B&Q Foundation	5,000	-
CCG	22,818	-
NatWest Circle Fund	2,500	-

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2021

4. Donations and grants continued

CAF Grumpy Givers	-	5,000
Bluestone Consortium	3,100	5,000
BGL Group	-	6,400
MFS Investment Management	5,000	5,040
Zonta	520	6,376
Karbon Homes	-	2,000
Southwark Council	34,494	4,690
Fine and County	-	3,000
Other	6,427	9,703
	<hr/>	<hr/>
	1,147,616	1,093,188
	<hr/>	<hr/>

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2021

5. Incoming from charitable activities

	2021	2020
	£	£
Home	2,529,074	2,098,466
Basis	524,841	550,191
Empower	-	3,574
Aspire	4,680	66,025
	<u>3,058,595</u>	<u>2,718,256</u>
	<u><u>3,058,595</u></u>	<u><u>2,718,256</u></u>

6. Income from investments

All of the charitable company's investment income arises from money held in interest bearing deposit accounts.

7. Expenditure on charitable activities

	Direct Costs	Support Costs	2021	2020
	£	£	£	£
Home	2,510,746	438,142	2,948,888	2,036,060
Basis	756,080	191,024	947,104	1,235,010
Empower	97,268	26,274	123,542	74,205
Aspire	140,234	54,678	194,912	216,533
	<u>3,504,328</u>	<u>710,118</u>	<u>4,214,446</u>	<u>3,561,808</u>
	<u><u>3,504,328</u></u>	<u><u>710,118</u></u>	<u><u>4,214,446</u></u>	<u><u>3,561,808</u></u>

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2021

8. Allocation of support costs

	Staff	Office	Office	Total
	£	premises	running	£
		£	£	
Home	254,434	39,025	144,683	438,142
Basis	110,928	17,015	63,081	191,024
Empower	15,258	2,340	8,676	26,274
Aspire	31,753	4,870	18,055	54,678
	<u>412,373</u>	<u>63,250</u>	<u>234,495</u>	<u>710,118</u>
	<u><u>412,373</u></u>	<u><u>63,250</u></u>	<u><u>234,495</u></u>	<u><u>710,118</u></u>

9. Governance costs

	2021	2020
	£	£
Staff costs	36,758	35,167
Legal fees	3,204	-
Office running	156	-
Audit	5,400	5,400
	<u>45,518</u>	<u>40,567</u>
	<u><u>45,518</u></u>	<u><u>40,567</u></u>

10. Net income/(expenditure) for the year

This is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	4,396	7,912
Loan interest paid	14,854	18,618
	<u>19,250</u>	<u>26,530</u>
	<u><u>19,250</u></u>	<u><u>26,530</u></u>

11. Auditor's remuneration

	2021	2020
	£	£
Fees payable to the charity's auditors for the audit of the charity's annual accounts	5,400	5,400
	<u>5,400</u>	<u>5,400</u>
	<u><u>5,400</u></u>	<u><u>5,400</u></u>

12. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	2,001,740	1,889,016
Social security costs	149,335	136,236
Other pension costs	127,373	113,142
	<u>2,278,448</u>	<u>2,138,394</u>

The average monthly number of employees during the year was as follows:

	2021	2020
	Number	Number
Chief Executive	1	1
Project staff	80	74
Administration and support	24	18
	<u>105</u>	<u>93</u>

No members of staff received remuneration in excess of £60,000 (2020 – None).

The charity trustees were not paid or received any other benefits from employment in the year (2020 – £nil). No charity trustee received payment for professional or other services supplied to the charity (2020 - £nil). During the year four trustees were reimbursed £154 for expenses (2020 - £303 was reimbursed to two trustees).

The key management personnel of the charity comprise the Chief Executive Officer and the Executive team. The total employee benefits of the key management personnel of the charity were £228,011 (2020 - £232,342).

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2021

13. Tangible fixed assets

	Freehold property £	Freehold part- owned £	Long leasehold £	Leasehold improvements £	Motor vehicles £	Computers & fixtures £	Total £
Cost							
At 1 September 2020	1,987,164	156,850	558,317	24,294	4,080	52,470	2,783,175
Additions	-	-	-	-	-	-	-
Disposals	(86,945)	-	-	-	-	-	(86,945)
Revaluation	145,000	-	27,500	-	-	-	172,500
At 31 August 2021	2,045,219	156,850	585,817	24,294	4,080	52,470	2,868,730
Depreciation							
At 1 September 2020	119,663	3,333	175,817	24,294	4,080	46,838	374,025
Charge for year	-	-	-	-	-	4,396	4,396
Disposals	(16,946)	-	-	-	-	-	(16,946)
Revaluation	-	-	-	-	-	-	-
At 31 August 2021	102,717	3,333	175,817	24,294	4,080	51,234	361,475
Net book value							
At 31 August 2021	1,942,502	153,517	410,000	-	-	1,236	2,507,255
At 31 August 2020	1,867,501	153,517	382,500	-	-	5,632	2,409,150

The part owned property is a property in which Oasis Aquila Housing has an equity interest of 49.66%.

In respect of the assets stated at valuations the comparable historical cost and depreciation are as follows:

	£
At 1 September 2020 and 31 August 2021	2,422,180
Depreciation	
At 1 September 2020 and 31 August 2021	123,263
Net book value	
At 31 August 2021	2,298,917
At 31 August 2020	2,298,917

Fully owned freehold and leasehold properties have been valued on 16 November 2021 by McGillivrays Chartered Surveyors

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2021

14. Debtors

	2021	2020
	£	£
Trade debtors	408,652	179,984
Other debtors	4,661	12,906
Prepayments and accrued income	285,512	273,335
	<u>698,825</u>	<u>466,225</u>

15. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	24,714	21,932
Trade creditors	111,355	113,568
Social security and other taxes	39,475	35,733
Other creditors	76,706	28,247
Accruals and deferred income	222,520	143,479
	<u>474,770</u>	<u>342,959</u>

Deferred income comprises contracts relating to future periods.

	£
Balance at 1 September 2020	50,425
Amounts released to income earned from charitable activities	(50,425)
Amounts deferred in the year	104,412
Balance at 31 August 2021	<u>104,412</u>

16. Creditors: amounts falling due more than one year

	2021	2020
	£	£
Bank loans	575,174	652,670
	<u>575,174</u>	<u>652,670</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 years by instalments	476,319	564,941
	<u>476,319</u>	<u>564,941</u>

The bank loans are secured by way of a legal charge over the property portfolio. The terms of repayment are 25 years and interest is payable at 2.25% above base rate on the principal amount.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements (*Continued*)
for the year ended 31 August 2021

17. Fund reconciliation

Year ended 31 August 2021

	Balance At 1 September 2020 £	Incoming resources £	Resources expended £	Transfers £	Gain/ loss £	Balance At 31 August 2021 £
Unrestricted funds						
General fund	223,315	3,277,987	(3,053,289)	79,778	-	527,791
Designated funds						
Property fund	1,594,925	-	-	(26,810)	-	1,568,115
Revaluation reserve	165,516	-	-	-	172,500	338,016
Property development fund	28,221	-	-	(28,221)	-	-
Elizabeth House						
Refurbishment fund	20,000	-	(20,000)	5,000	-	5,000
Maintenance fund	44,000	-	-	-	-	44,000
Systems upgrade fund	10,000	-	(4,680)	20,000	-	25,320
Housing management fund	44,747	-	-	(44,747)	-	-
Loan repayment	50,000	-	-	(50,000)	-	-
Beneficiary fund	-	-	-	30,000	-	30,000
Support costs fund	-	-	-	15,000	-	15,000
	<u>2,180,724</u>	<u>3,277,987</u>	<u>(3,077,969)</u>	<u>-</u>	<u>172,500</u>	<u>2,553,242</u>
Restricted funds						
Home	83,260	336,127	(341,509)	-	-	77,878
Basis	511,683	589,017	(755,292)	-	-	345,408
Empower	57,433	80,819	(96,113)	-	-	42,139
Aspire	106,571	116,670	(143,407)	-	-	79,834
	<u>758,947</u>	<u>1,122,633</u>	<u>(1,336,321)</u>	<u>-</u>	<u>-</u>	<u>545,259</u>
Total funds	<u>2,939,671</u>	<u>4,400,620</u>	<u>(4,414,290)</u>	<u>-</u>	<u>172,500</u>	<u>3,098,501</u>

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2021

17. Fund reconciliation (*Continued*)

Year ended 31 August 2020

	Balance At 1 September 2019 £	Incoming resources £	Resources expended £	Transfers £	Gain/ loss £	Balance At 31 August 2020 £
Unrestricted funds						
General fund	86,108	2,901,096	(2,578,712)	(185,177)	-	223,315
Designated funds						
Property fund	1,572,495	-	-	22,430	-	1,594,925
Revaluation reserve	165,516	-	-	-	-	165,516
Strategic development fund	6,000	-	-	(6,000)	-	-
Property development fund	28,221	-	-	-	-	28,221
Elizabeth House						
Refurbishment fund	-	-	-	20,000	-	20,000
Maintenance fund	-	-	-	44,000	-	44,000
Systems upgrade fund	-	-	-	10,000	-	10,000
Housing management fund	-	-	-	44,747	-	44,747
Loan repayment	-	-	-	50,000	-	50,000
	<u>1,858,340</u>	<u>2,901,096</u>	<u>(2,578,712)</u>	<u>-</u>	<u>-</u>	<u>2,180,724</u>
Restricted funds						
Home	102,353	120,405	(139,498)	-	-	83,260
Basis	531,775	759,675	(779,767)	-	-	511,683
Empower	13,441	103,575	(59,583)	-	-	57,433
Aspire	82,517	204,233	(180,179)	-	-	106,571
	<u>730,086</u>	<u>1,187,888</u>	<u>(1,159,027)</u>	<u>-</u>	<u>-</u>	<u>758,947</u>
Total funds	<u>2,588,426</u>	<u>4,088,984</u>	<u>(3,737,739)</u>	<u>-</u>	<u>-</u>	<u>2,939,671</u>
Designated funds						

Property fund (including the Revaluation reserve)

The fund represents the net book value of all properties held less the revaluation reserve related borrowings and properties held for sale. The balance also includes income received to be used towards capital costs. The transfer in relates to the allocation of properties which were held for sale and loan repayments.

Elizabeth House refurbishment

This fund is to cover the costs of planning for a proposed summer house to be used as meeting space for residents.

17. Fund reconciliation (*Continued*)

Maintenance fund

The cost of planned maintenance work on our properties which has been calculated over a 3 year period.

Systems upgrade fund

The systems are currently under review, in order to upgrade to a system more functional for the organisation the board have approved to increase the designated fund.

Beneficiary fund

This fund is to provide a mentoring scheme for our male residents within our Southwark Project.

Support costs fund

The Board have approved to fund additional support in the central support team in 2021/22.

Restricted funds

Home

The Home Fund represents funding received to increase access to housing. It includes funds received, for example, for the operation of our Social Lettings Agency and our Oasis Aquila Help to Rent Scheme. This also includes funds to improve and refurbish our portfolio of properties, as well as funding from Comic Relief, for our Healthy Resilient Lives programme.

Basis

The Basis Fund represents funding received to provide services to people in crisis, those who are either homeless or likely to be. It includes funds received for the operating of our Basis Resource Centres in Gateshead, Sunderland and elsewhere. It includes funding received for our works as part of the Fulfilling Lives project in Newcastle and Gateshead. This fund also includes support from the Big Lottery for the Help Through Crisis work.

Empower

The Empower fund represents funding received to work with victims of domestic abuse and sexual violence.

Aspire

The Aspire Fund represents funds received to deliver employability services to those who face barriers to employment across the North East.

Volunteering

The Volunteering Fund represents funding received from a variety of sources which enable us to offer a resourced volunteering programme.

Oasis Aquila Housing Ltd
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Notes to the financial statements
for the year ended 31 August 2021

19. Analysis of net assets between funds

For the year ended 31 August 2021

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	2,507,255	-	2,507,255
Current assets	1,063,017	578,173	1,641,190
Creditors due within one year	(441,856)	(32,914)	(474,770)
Creditors due in more than one year	(575,174)	-	(575,174)
	<u>2,553,242</u>	<u>545,259</u>	<u>3,098,501</u>

For the year ended 31 August 2020

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	2,409,150	-	2,409,150
Current assets	734,291	791,861	1,526,152
Creditors due within one year	(310,045)	(32,914)	(342,959)
Creditors due in more than one year	(652,670)	-	(652,670)
	<u>2,180,726</u>	<u>758,947</u>	<u>2,939,673</u>

Oasis Aquila Housing Ltd
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Notes to the financial statements
for the year ended 31 August 2021

18. Leases

The future minimum lease payments under non-cancellable operating leases are as follows;

	2021	Other 2020
	£	£
Not later than one year	4,709	4,709
Later than one and not later than five years	4,709	9,418
	<u>9,418</u>	<u>14,127</u>
	<u><u>9,418</u></u>	<u><u>14,127</u></u>

19. Related party transactions

At the year end there was an amount of £17,038 owed to Oasis Charitable Trust (2020 - £14,576 owed to Oasis Charitable Trust), this entity is connected to Oasis Aquila Housing Ltd.

20. Pensions

Defined contribution

Pension contributions payable for the year ended 31 August 2021 amounted to £127,378 (2020 - £113,142).

21. Analysis of changes in net debt

	At 1 Sep 2020	Cash flows	At 31 Aug 2021
	£	£	£
Long term borrowings	(652,670)	77,496	(575,174)
Short term borrowings	(21,932)	(2,782)	(24,714)
	<u>(674,602)</u>	<u>74,714</u>	<u>(599,888)</u>
Total liabilities	(674,602)	74,714	(599,888)
Cash and cash equivalents	1,059,925	(117,560)	942,365
	<u>385,323</u>	<u>(42,846)</u>	<u>342,477</u>
	<u><u>385,323</u></u>	<u><u>(42,846)</u></u>	<u><u>342,477</u></u>

OASIS AQUILA HOUSING

England & Wales - Charity number 1107554

Accounts

Company number: 05300083 (England and Wales)
Charity number: 1107554

Oasis Aquila Housing Ltd
(A company limited by guarantee)

Directors Report and Financial Statements
For the year ended 31 August 2020

Oasis Aquila Housing Ltd
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Oasis Aquila Housing Ltd
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Report to the Trustees'

For the year ended 31 August 2020

INTRODUCTION

The year 2019-20 has been a tumultuous and challenging year worldwide due to the Covid-19 pandemic, and no less so for Oasis Community Housing. It is a year in which we have been stretched and tested across the range of our work, pushing us to the limits of our abilities.

However, this stretching year has given us an opportunity to express our passion for our mission, and our tendency towards innovation. As the accounts will show, it is also a year in which we have shown our financial resilience. This resilience has extended to the strong financial position that we find ourselves in as the Financial Year has closed.

As we move into the socio-economic uncertainty of the 20-21 Financial Year and beyond, Oasis Community Housing is well-positioned to grow and adapt to the increasing need that we expect to see in the communities in which we already work.

OUR CONTEXT, OUR ACTIVITIES AND OUR ETHOS

Oasis Community Housing (OCH) is a charity with 36 years' experience of providing a Christian response to homelessness and disadvantage. Our expertise and emphasis is on providing bespoke housing and support to those facing crisis and particularly homelessness.

This finds its expression in four broad activities which cover all of our work: Home (Supported Accommodation), Basis (Crisis Services), Aspire (Employability Programmes) and Empower (Domestic Abuse Support). Each of these broad activities is outlined in greater detail below.

We do this work because we believe all people are made in the image of God and are created to be loved. We believe the image of God is expressed most fully together in community.

Our vision is: *For everyone to be part of a community where they are included, belong and have what they need to reach their God-given potential.*

Our mission is: *To transform communities by creating access to housing, addressing homelessness and journeying with people as they fulfil their God-given potential.*

OCH is a subsidiary of the Oasis Charitable Trust (OCT) which brings together the following organisations to create integrated, empowered and inclusive communities so that all people experience wholeness and fullness of life. The other subsidiaries of OCT are:

- Oasis Community Learning – a Multi-Academy Trust running 53 primary and secondary schools across England
- Oasis Community Partnerships – a Community-based charity doing grassroots community development, including youth work and other locally-owned projects in 36 hubs across England

OCH and these other subsidiaries of OCT are increasingly aiming to work together in an integrated way where possible, on the ground in some of the most disadvantaged communities in England.

Our work is also growing where we already are, and during 19-20, our work grew exponentially in Southwark as a result of winning a larger contract with the Local Authority, and significantly in Sunderland as we expanded our Basis Beds provision to the city.

Report to the Trustees

For the year ended 31 August 2020

Oasis Community Housing's Activity

Oasis Community Housing has a strong track record in supporting vulnerable people to become thriving, contributing members of the local community. Our core activity since inception has been in the field of supported housing, which we call **Home**. Through this work we have developed specialist services to support homeless young people, homeless young mums and their children, and increasingly anyone who finds themselves homeless. Our aim is to provide quality accommodation and holistic support, while promoting independence at all times.

We also operate drop-in centres for individuals facing a homelessness crisis and a continuum of accommodation along a spectrum, including Housing First provision, and a range of other activity for those in crisis which we call **Basis**.

Furthermore, we address the causes of homelessness by working with those affected by Domestic Abuse, which we call **Empower** and by barriers to employment, which we call **Aspire**. We undertake all of this activity because in some way these issues contribute to the causes or consequences of homelessness.

Oasis Community Housing's Ethos:

Our ethos is rooted in the Christian faith and we have five core values, which come from elements of this faith, reflected in the life and work of Jesus. These values are:

- **Hope** – We have a deep sense of hope that things can change and be transformed, regardless of what the current circumstances may say. We will encourage those we serve to dream big dreams.
- **Worth** – We believe in the inherent worth and dignity of all people, we will therefore treat everyone equally, respecting differences.
- **Inclusion** – Everyone has a need to belong. So we are passionate about including everyone.
- **Perseverance** – We are committed to people and communities for the long term, and will give second, third and fourth chances.
- **Life** – We will work to enable 'life in all its fullness' to be a reality for those we work with.

Our organisation is comprised of staff and volunteers from all faiths and none, but all our staff understand and sympathise with the Christian ethos and values of Oasis Community Housing and commit to embedding these values in their work.

We consider our Christian ethos to be a reason to champion equal opportunities, stemming from our belief that all are made in God's image, and we are committed to both the transformation of communities and to the inclusion of every person in that process. It is because of our Christian ethos, not in spite of it, that in all that we do Oasis Community Housing will:

- Serve and respect all people regardless of their age, disability, gender, race, ethnic origin, religion or beliefs, pregnancy or maternity status, marital or civil partnership status, sexual orientation, physical and mental capacity
- Acknowledge the freedom of people of all faiths and none to both hold and to express their beliefs and convictions respectfully and freely, within the limits of the UK law
- Never impose its Christian faith or belief on others.

Oasis Aquila Housing Ltd
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Report to the Trustees'

For the year ended 31 August 2020

Oasis Community Housing's Strategy

Oasis Community Housing believes that by delivering services of a high quality, infused with our ethos and values that we will be successful in supporting people to overcome challenges and fulfil their potential.

In 2019-20 OCH completed the second of our three year Organisational Strategy.

This strategy focuses upon developing our existing projects to ensure they consistently deliver excellence, and bringing new services to vulnerable and previously homeless people and those in housing need, thereby extending our reach to new clients. For the period 2018-21 our key strategic priorities are:

- 1) To develop and deliver a mixed and balanced portfolio of income generation activity that is sustainable and meets our funding needs
- 2) To raise our profile with our key audience groups and engage them in our story
- 3) To develop and deliver a sustainable range of Employability, Crisis and Domestic Abuse services which enable service users to fulfil their potential
- 4) To develop and deliver Supported Housing which enables service users to fulfil their potential
- 5) To develop the capacity and infrastructure of the support function of our organisation to deliver this strategy
- 6) To innovate on an ongoing basis, in the areas of housing, homelessness and income generation, to achieve our mission
- 7) To put in place and maintain the governance processes we need to manage and sustain the organisation

As we move into the third and final year of our 2018-21 Strategy, OCH is well-placed to have achieved these objectives.

RESOURCING AND SUPPORTING OUR WORK

During 2019-20 our fundraising activity has been delivered by our now well-established Business Development Unit. Despite a restructure of this team during the year, we have nevertheless seen a strong performance from the team in securing both Restricted (RI) and Unrestricted Income (URI).

Specifically, our URI target of just over £200k was beaten, whilst our RI target was met by the end of Quarter 3. This success enabled 2019-20 to be the year in which we received our highest ever income from fundraising activity. We are pleased with this success given the uncertainties of the pandemic, particularly because we had to make wholesale changes to our fundraising programme which pre-COVID had relied heavily on events.

As we look to 2020-21, this performance has given us a solid foundation to go into the year with a desire and ability to do more to serve what we expect to be a growing number of people affected or threatened by homelessness.

Finally, we were delighted in October 2019 to be awarded an Outstanding Award from *Best Companies*, and to be listed as the 27th Best Not-for-Profit organisation on the Sunday Times Best Companies list, and as the 13th Best Company to work for in the North East of England.

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For the year ended 31 August 2020

Our Fundraising Standards

We are members of the Institute of Fundraising and signatories to their Code of Fundraising Practice. Amongst other things, this means that any communications to the public made in the course of carrying out fundraising activity shall be truthful and reflect our ethos and values, that our appeals will state whether funds raised are for general funds or a specific purpose, and that all money raised via fundraising activities will be for the stated purpose of the appeal and will comply with the organisation's stated mission and purpose.

Where fundraising is carried out on our behalf, it is done so by volunteers or church and community groups. In order to support this process and maintain our standards, we employ staff to work closely with these volunteers and supporters, and they are given relevant guidance where necessary. Furthermore, we have a Fundraising Statement which summarises our standards and approach to fundraising, and which is available for volunteers and other supporters.

All personal information collected by OCH is confidential, is not for sale or to be given away or disclosed to any third party without consent, and complies fully with GDPR standards. Nobody directly or indirectly employed by or volunteering for OCH accept commissions, bonuses or payments for fundraising activities on behalf of the organisation, and no general solicitations are undertaken by telephone or door-to-door.

We have had no fundraising complaints in the last financial year, however if someone wants to make a complaint about our fundraising, we will tell them about our complaints procedure and provide it to them in writing upon request.

PROGRAMME PERFORMANCE IN 2019-20

HOME

Overview: Home is the department in which all of our supported accommodation sits, and is our longest-running stream of work.

Report to the Trustees'

For the year ended 31 August 2020

Key Projects:

Elizabeth House

Elizabeth House continues to provide 24-hour staffed supported accommodation to 9 young mums and their preschool children in Gateshead. Staff at the project work closely with Children's Services, Health, Domestic Violence teams, Housing and other professionals, so that we can support some of the most at-risk young mums and their children in the borough, with a focus on preparing them for independent living. The project has been full throughout the year and staff have worked with 18 young mums and 21 children.

Naomi Project and Naomi Flats

The Naomi Project in Gateshead provides 24-hour supported accommodation for up to 8 young women aged 16 to 30 who are facing homelessness for a variety of reasons, including domestic violence, substance misuse recovery, mental health issues, offending, neglect, child removal and relationship breakdown. The needs of the young people coming into the service remains high and the team work closely with other OCH teams, LAC teams, Mental Health Services, GP's, Addiction services, Domestic Abuse services, Police, Probation, Colleges, Princes Trust, Gateshead Housing, Private Landlords and Food banks. Throughout the year the team have supported 21 young women.

The Naomi Flats are four one-bed apartments, which provide move-on accommodation with greater independence for those leaving Naomi. During the year, 4 residents from Naomi moved into the flats and 1 outside referral of which 2 moved on successfully to their own tenancy with Gateshead Housing, 1 to a private rented tenancy and 1 resident has moved onto Leeds University.

Karis Project

Karis provides six managed and supported tenancies to young mums aged 16 to 25 and their children in Gateshead. The key aim of Karis is to empower parents and their children, who are most frequently excluded, to gain stability, overcome challenges and be included as part of their community. The project supported 8 mothers and 8 children last year. 2 mothers returned to family homes, 1 moved into a private rental tenancy and 1 moved to our Elizabeth House project when support needs escalated. The team have liaised with Gateshead Housing, Estate manager, Environmental Health, Health Visitors, Family Nurses, Midwives and Nurseries.

Oasis Community Housing Foyer

This residential project in Croydon is an 18-bed accredited Foyer, providing 24-hour supported accommodation to young people aged 16 to 25.

Since March 2020 the Foyer has had, 4 young people nominated and moved on to their own one-bedroom accommodation. Within our dispersed properties, we have had 3 planned moves on to social housing through Croydon Councils fast track process. Due to strong relationships with key partners, OCH is now able to free up more bed spaces keeping the flow of young people through the project at a period of 12-24 months.

No.3

No.3 in Peckham London, is a 16-bed project which provides 24-hour supported accommodation to young women aged 16 to 25 who are facing homelessness. In addition to the provision at No.3, OCH won the Southwark 16+ Resettlement contract, and in December 2019 began working on 10 projects across the London Borough of Southwark, bringing the total number of bed spaces we were able to provide to 55. The contract expanded to include support provision for two mother and baby units, housing 10 mothers and their babies, and 7 additional dispersed properties accommodating both male & female residents with a range of support needs, many of whom are Looked After Children or Care Leavers.

During the year 19-20, OCH Southwark supported 62 young people, 45 of which were engaged in education, training and/or employment. At the end of the last academic year, two residents were confirmed places in their chosen Universities to undertake their first years as undergraduates, joining two other residents who had just finished their first years & were about to embark on their second years at University.

Basis

Overview: Basis is the department in which all of our emergency or crisis services are brought together. This work is ordinarily located in close proximity to a Basis drop-in, which is the direct access referral pathway for most of these projects.

Key Projects:

Somewhere Safe to Stay Hub

September 2019 saw the opening of our Somewhere Safe to Stay Hub in Basis Gateshead. Funded through the Ministry of Housing, Communities and Local Government (MCHLG), the service operated as a sit up service serving three North East local authorities who could refer in anyone who would otherwise sleep rough. Offering a safe space for assessment to be carried out stays were limited to a short amount of time which meant a rapid rehousing approach that involved effective partnership working. The service proved incredibly effective with 85 people provided with a space in the centre offering a combined total of 753 nights of safety. We also saw the service achieve an 84% move on success rate.

Resettlement Team

The COVID-19 pandemic saw the Somewhere Safe to Stay Hub close as it could not be operated safely without the risk of spreading the virus. The "everyone in" initiative was swiftly introduced in our local authority areas and we quickly redirected our resources to support this effort by providing support to everyone placed in local hotels, ensuring everyone had access to food, advice and a mobile phone for ongoing engagement. The next stage of this work was to ensure that support was not interrupted when people were moved from hotels into their own accommodation so a longer term project emerged to replace the Safe to Stay Hub. Our Resettlement team have been supporting people to maintain their longer term placements to ensure they don't return to homelessness. During the pandemic this team have supported 204 individuals and continue to work with many of them.

Help Through Crisis

Help Through Crisis was set up in August 2016 in partnership with Citizens Advice Gateshead, Your Voice Counts, and Gateshead Food Bank using funding from the Big Lottery Fund. In the last year the partnership has engaged with 9,548 people with 1,492 individuals receiving specialist and ongoing support to navigate them beyond a situation of crisis.

Report to the Trustees'

For the year ended 31 August 2020

Basis Beds

Basis Beds was formed in part by the Housing First Model, developed in New York City and successfully replicated beyond America. It utilises independent properties throughout Gateshead to house people who have become homeless. They are the types of properties available on the rented or social housing market, but are leased from private and social landlords by Oasis Community Housing and offered on a licence to Basis. This model has proved useful for clients who would struggle to access or succeed in supported accommodation, requiring minimum adherence to rules. Basis Beds has in the 2019-20 financial year, supported 54 beneficiaries in the service. 81% of people have either moved on positively into their own longer-term accommodation or continue to live happily in their Basis Bed. This year saw the project expand into the neighbouring boroughs of South Tyneside and Sunderland and increase the number of homes in the project to 41.

Basis Hubs

Basis Gateshead and Basis Sunderland are a Housing Resource Service for rough sleepers and those at risk of homelessness in Gateshead and Sunderland. The service offers basic and lifeline services for those who sleep rough, and provides a chance to get warm, clean and fed whilst staff support them to overcome the roots of their homelessness and barriers to accommodation. Basis Gateshead has now been operating for 9 years, whilst Basis Sunderland opened in February 2018. These are the only services of their type in either Gateshead or Sunderland. They work by quickly addressing unmet needs and linking well with existing provision in homelessness services and partner agencies dealing with the wider determinants of homelessness.

Collectively, our Basis Hubs have had 4,709 separate drop-in visits in the last financial year. During this period, we have managed to achieve 310 homelessness preventions, an average of over six individuals finding accommodation rather than sleeping rough on a weekly basis.

ASPIRE

Overview: In the financial year 2019/2020, our Aspire programmes have supported 157 new people with their employability journey and 38 service users with financial capability support. During the year, we continued to develop a cross-organisational approach to employability called Jobs First, with a focus on placing people into jobs and then supporting them to sustain their employment.

Key Projects:

Within our adult programmes (Moving on Tyne and Wear and Wise Steps) which provide support to those with multiple barriers or health barriers to employment, we have engaged with a total of 82 people of whom 16% have found employment.

In addition, we have supported 89 young people in our youth employability programmes — Talent Match and Virgin Youth programme, which has included young women from both Naomi and Elizabeth House and 53 young people on these projects engaged in work or training. Talent Match concluded in March 2020 and Virgin concluded at the end of August 2020.

Overall, within our Aspire programmes we have had 92 new training engagements and 36 new jobs.

Through our provision of discrete financial capability support to the 38 service users, we have clawed back £54,298 in unclaimed benefits for which they were entitled to.

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EMPOWER

Overview: The Empower service is a community-based service funded by the Northumbria Police Crime Commissioner and Nationwide. Having been based within the Multi-Agency Safeguarding Hub of Gateshead Council in prior years, in 2018-19 we established the team into a new phase of cross-organisational working in which referrals can come from multiple sources.

Key Projects:

The service offers a unique ten-week programme developed to break the cycle of abusive relationships for female victims of Domestic Abuse and Sexual Violence with low to medium risk in the Gateshead area. The service also offers 1:1 support for individuals referred into our service from a range of sources including local authority, Northumbria Police and other victims' charities. Across the support groups and work we have engaged with more than 100 women.

Empower Beds, an alternative to refuge accommodation for women in our service who need a safe space to live, has begun and during the year we have successfully provided temporary accommodation to our first Empower Beds client and supported them to move into a longer term property. We are now working with Basis to expand this provision.

FINANCIAL REVIEW

As mentioned above, the activities of our BDU have led to a significant increase in fundraised income, including through major donations, other unrestricted income and grant funding. This included a circa 24% increase in unrestricted donations between the previous financial year and this one.

We continue to receive a large proportion of our income from Housing Benefit and Local Authority Contracts, and are likely to see this continue for the foreseeable future as we re-tender for existing contracts in the North East, or seek new opportunities across the country to replicate and expand our work.

Additionally, Basis Beds has continued to grow, including into Sunderland and South Tyneside Local Authority areas, alongside our new Resettlement Team as a result of grants from the Ministry of Housing, Communities and Local Government.

We have also benefited from the flexibility of several grant funders who have enabled us to apply their grants where most needed in order to respond to the challenges of COVID-19. Equally, we have received several grants that we may not have expected to receive had it not been for the exceptional circumstances which COVID-19 created.

Our financial results are shown on page 17. Incoming resources totalled £4,088,984 (2019: £3,212,289) of which £1,187,888 (2019: £1,038,093) related to restricted funding for specific projects. Resources expended totalled £3,737,739 (2019: £3,079,564).

Overall we have a surplus in the year of £351,245 (2019: surplus of £132,725). General unrestricted reserves are showing as £322,584 before a transfer of £185,177 to designated funds. Net assets carried forward at the year end are £2,939,871 (2019: £2,588,426).

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For the year ended 31 August 2020

Although we have had a strong financial performance this year, with a significant surplus, it is important to note that we started the financial year with a very low level of unrestricted reserves of £86,108 equivalent to less than one month of gross costs. Indeed, although our reserves are supplemented by our property reserve, our unrestricted cash reserve has rarely surpassed the equivalent of one month of gross costs throughout 2019-20. As a result, and with a challenging socio-economic context ahead as a result of the pandemic, we intend to use this surplus to take three prudent steps:

- 1 - To significantly shore-up our reserves by £126,538, taking us to over one month of gross costs
- 2 - To designate £112,747 for critical capital investment in our properties
- 3 - To reduce our consolidated loan by £50,000.

Reserves policy

The Board has a target for our cash reserves which we believe is adequate for ensuring sufficient cash flow for the charity and to meet all our obligations.

The Board have set the reserves level to aim for as:

3 months gross reserves expended from unrestricted funds.

The Board recognises that it will take some time to reach this target but endeavor to ensure that they review this target and the reserve level 6-monthly, managed by the Finance, Audit and Risk Subcommittee and annually by the full Board.

Whilst we are a considerable way off meeting this cash reserves target, the charity holds a significant level of assets in the form of residential properties. Should the charity require additional finances we are able to take the decision to sell some of our properties in order to provide the funds required and our reserves policy acknowledges this additional form of capital the charity has access too.

At the end of the financial year, we held designated funds of £1,957,409, including a revaluation reserve of £165,516, details of which can be found in Note 17. Details of other designated funds can also be found in this note.

Unrestricted reserves are £223,315 which is just over one month of unrestricted funds.

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered company number: 05300083 (England and Wales)
Registered charity number: 1107554
Registered office: FL 1-4, 7-8 Delta Bank Road, Metro Riverside Park, Gateshead, NE11 9DJ

Advisors

Auditors: Haines Watts, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN

Solicitors: Ward Hadaway, Sandgate House, 102 Quayside, Newcastle upon Tyne, NE1 3DX
Glynis M. Mackie BA, 29a Princess Road, Brunton Park, Gosforth, Newcastle upon Tyne, NE3 5TT

Bankers: Unity Trust Bank plc, Nine Brindley Place, 4 Oozells Place, Birmingham, B1 2HB
Triodos Bank, Deanery Road, Bristol, BS1 5AS
Ecology Building Society, 7 Belton Way, Silsden, Keighley, BD20 0EE
Nationwide Building Society, Kings Park Road, Moulton Park, Northampton, NN3 6NW
The Charity Bank Limited, Fosse House, 182 High Street, Tonbridge, TN9 1BE

Directors and Trustees

The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Dr C Wroe MBChB PhD (Chair from 17th May 2017)
N W Salisbury BA (Hons) ACIB (Vice Chair from 17th May 2017)
K Ginks BA (Hons) PG Dip MRICS Appointed January 2016
Bishop M Bryant – BA (Hons) Appointed 22nd January 2017
A Morris - BEng (Hons) CIMA Appointed November 2018
M Lawson – BA (Hons) Appointed July 2019

Trustees who stepped down during the period

C Aldridge - MSc, BSc (Hons) Appointed January 2017

Key management personnel

The key management personnel are the non-executive directors of the organisation, they are responsible for the day-to-day management of the charity's activities:

Chief Executive Officer: David W Smith MA (Hons), MPhil, commenced in post September 2016
Director of Finance & Resources – S Lister BA (Hons), FCA, commenced in post June 2018
Director of Programmes: P Conn, commenced in post April 2019
Director of Housing: J Gauden-Hand (LLB), commenced in post April 2014
Director of Development: C Hicks MA (Hons) commenced in post July 2019, resigned February 2020

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Report to the Trustees'

For the year ended 31 August 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. A new Memorandum and Articles were adopted in April 2014.

Oasis Aquila Housing (trading as Oasis Community Housing since September 2018) is a charitable company limited by guarantee, incorporated on 30 November 2004 and registered as a charity on 11 January 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of Board

The directors of the company are also the trustees under charity law. Under the requirements of the Memorandum and Articles of Association the trustees are elected to serve for a period of three years after which they can be re-elected in accordance with the Articles up to a maximum of three terms. All the initial trustees were appointed as subscribers to the Memorandum and Articles of Association.

Trustee induction and training

Most trustees are already familiar with the practical work of the charity. Additionally, new trustees are invited and encouraged to attend a series of short meetings with the Chief Executive Officer, Chair and Senior Management to familiarise themselves with the charity and the context within which it operates. These cover;

- The obligations with the Board.
- The main documents which set out the operational framework of the charity including the Memorandum and Articles of Association.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

Responsibilities and Delegation of Authority

The trustees are responsible for the strategic direction and policy of the charity. At present we have six trustees from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chief Executive along with the Executive Team of Directors. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Director of Finance & Resources is responsible for the strategic development of the finance and resources function in Oasis Community Housing to deliver high quality internal support services to the rest of the organisation. The Director of Housing is responsible for the strategic development of our Supported

Housing and ensuring the day to day operational management of our supported housing projects across England runs effectively. The Director of Programmes is responsible for the strategic development of our Crisis Services, Employability and Domestic Abuse Programmes and ensuring the day to day operational management of these is effective. They are responsible for ensuring that the project teams are supervised and supported and ensuring that the teams continually develop their skills and working practices in line with good practice.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Report to the Trustees'

For the year ended 31 August 2020

Related party relationships

Oasis Community Housing Ltd is a wholly owned subsidiary of Oasis Charitable Trust (OCT) Company Limited by Guarantee number 2818823 and Registered Charity number 1026487. The relationship is a governed by an Intra-Group Agreement. N Salisbury is a director of OCT in addition to Oasis Community Housing.

Pay policy

The pay of the Chief Executive is set by the Board. The Board of Trustees hold an annual remuneration sub-committee where pay awards or Cost of Living increases are agreed. The pay of all senior staff, with the exception of the Chief Executive follow the pay scales of the organisation which are evaluated according to the responsibilities of the post, with set grades and increments of pay. The Salary Policy and Salary Scales were externally reviewed and benchmarked against similar organisations during 2017-18 and a new Salary Policy and scales were introduced from 1st September 2018 as a result. The pay of the Chief Executive is benchmarked with charities of comparable scale and reach and approved by the Oasis Community Housing HR & Remuneration subcommittee.

Risk management

The Board reviews the risks faced by the charity on a quarterly basis, maintaining a risk register of the major risks faced by the charity and the strategies in place to manage the risk effectively. The greatest risks faced by the charity currently are financial risks and risks relating to the characteristics of the clients, alongside the socio-economic impact of COVID-19 and the likely increased demand for our services and tougher funding environment. Funding streams are monitored closely by the trustees at full Board level and through the Finance, Audit and Risk Subcommittee, attended by the Chair, Vice Chair and Executive Team. Staff and volunteers are subject to DBS procedures and lone working strategies are in place and regularly reviewed to ensure the safety of staff and service users.

During the period the Safeguarding Sub Committee has met twice to provide governance oversight of all Safeguarding activity throughout the charity. This ensures that the Safeguarding of children and vulnerable adults remains a key priority in the governance of the organisation and that our Safeguarding Strategy is owned at the highest level. Also during the period we began an external audit of our Safeguarding policies and procedures, and we await the recommendations of that audit in early 2020-21.

Our governance and executive oversight are enhanced by the day to day operational focus that the senior leadership of the staff have on both health & safety and safeguarding. Health & Safety Forums with a H&S staff representative from every project meet on a quarterly basis to review H&S risks and actions necessary to counter these risks, and we now have two IOSH trained staff, one of them our Head of Crisis Services. Furthermore, we have nominated senior staff who are Safeguarding Leads (Children & Adults), and a reporting procedure in which any serious incident is brought for review to the subcommittee. All staff are required to undertake regular safeguarding and H&S training. During the period the Executive made the decision to recruit our first Health & Safety Officer as a staff member with exclusive focus on H&S.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Report to the Trustees'

For the year ended 31 August 2020

STATEMENT OF DIRECTORS RESPONSIBILITIES

The trustees (who are also directors of Oasis Community Housing Ltd for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 charitable company will continue in operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

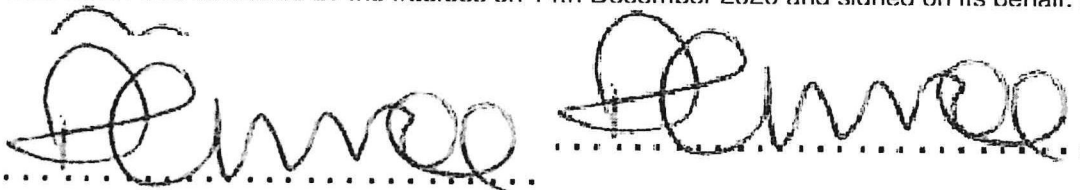
So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Directors have taken all 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.

Auditors

Following four years of using Haines Watts as auditors, there will be a tender process in early 2021 to evaluate who OCH's auditors should be in the next Financial Year.

This report was approved by the trustees on 14th December 2020 and signed on its behalf. by:



Dr Caroline Wroe
Chair

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Independent Auditors' Report to the members of Oasis Aquila Housing Ltd
For the year ended 31 August 2020

Opinion

We have audited the financial statements of Oasis Aquila Housing Ltd (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and wider economy. The Directors' view on the impact of COVID-19 is disclosed on page 9 and within the accounting policies note.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Independent Auditors' Report to the members of Oasis Aquila Housing Ltd
For the year ended 31 August 2020

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Oasis Aquila Housing Ltd
(A company limited by guarantee)

Independent Auditors' Report to the members of Oasis Aquila Housing Ltd
For the year ended 31 August 2020

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, 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

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of this 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.



Donna Bulmer BA (Hons) ACA (Senior Statutory Auditor)
For and on behalf of Haines Watts

18 December 2020

Statutory Auditors

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Statement of Financial Activities
For the year ended 31 August 2020

	Notes	Unrestricted Funds £	Unrestricted Designated Fund £	Restricted Funds £	Total 2020 £	Total 2019 £
Income:						
Donations	4					
Donations		61,935	-	101,520	163,455	330,787
Grants		6,820	-	1,086,368	1,093,188	929,200
Charitable activities	5					
Rental income		1,725,834	-	-	1,725,834	1,246,083
Contract income		964,606	-	-	964,606	628,804
Other income		27,816	-	-	27,816	15,792
Investment income	6	1,688	-	-	1,688	4,085
Other trading activities						
Fundraising		95,368	-	-	95,368	48,874
Other		17,029	-	-	17,029	8,664
		<u>2,901,096</u>	<u>-</u>	<u>1,187,888</u>	<u>4,088,984</u>	<u>3,212,289</u>
Expenditure:						
Raising funds		175,931	-	-	175,931	210,475
Charitable activities	7	2,402,781	-	1,159,027	3,561,808	2,869,089
		<u>2,578,712</u>	<u>-</u>	<u>1,159,027</u>	<u>3,737,739</u>	<u>3,079,564</u>
Net income/(expenditure)		<u>322,384</u>	<u>-</u>	<u>28,861</u>	<u>351,245</u>	<u>132,725</u>
Transfers between funds	17	(185,177)	185,177	-	-	-
Other recognised gains						
Gains on revaluation of fixed assets		-	-	-	-	144,440
Net movement in funds		<u>137,207</u>	<u>185,177</u>	<u>28,861</u>	<u>351,245</u>	<u>277,165</u>
Reconciliation of funds						
Total funds brought forward		86,108	1,772,232	730,086	2,588,426	2,311,261
Total funds carried forward		<u>223,315</u>	<u>1,957,409</u>	<u>758,947</u>	<u>2,939,671</u>	<u>2,588,426</u>

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

All incoming resources and resources expended derive from continuing activities.

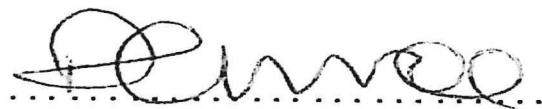
Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Balance Sheet
As at 31 August 2020

	Notes	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
Fixed assets:					
Tangible assets	13	2,409,150	-	2,409,150	2,413,354
Current assets:					
Debtors	14	238,641	227,584	466,225	474,506
Cash at bank and in hand		495,648	564,277	1,059,925	701,575
		<u>734,289</u>	<u>791,861</u>	<u>1,526,150</u>	<u>1,176,081</u>
Liabilities:					
Creditors: amounts falling due within one year	15	(310,045)	(32,914)	(342,959)	(325,174)
Net current assets		<u>424,244</u>	<u>758,947</u>	<u>1,183,191</u>	<u>850,907</u>
Total assets less current liabilities		<u>2,833,394</u>	<u>758,947</u>	<u>3,592,341</u>	<u>3,264,261</u>
Creditors: amounts falling due after more than one year	16	(652,670)	-	(652,670)	(675,835)
Net assets		<u>2,180,724</u>	<u>758,947</u>	<u>2,939,671</u>	<u>2,588,426</u>
The funds of the charity:					
Unrestricted funds:					
General fund				223,315	86,108
Designated funds				1,957,409	1,772,232
				<u>2,180,724</u>	<u>1,858,340</u>
Restricted funds				758,947	730,086
	17			<u>2,939,671</u>	<u>2,588,426</u>

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

Approved by the Board of Trustees on 14th December 2020 and signed on their behalf by:



Dr C Wroe MBChB PhD
Chair



N W Salisbury BA (Hons) ACIB
Trustee

Company Number: 05300083

The notes on pages 21 to 36 form part of these financial statement

Notes to the financial statements
for the year ended 31 August 2020

1. Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Oasis Aquila Housing Ltd meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. Annual budgets take into account the impact of COVID-19 and are monitored on a monthly basis. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations are recognised when receivable.

1.4 Incoming resources *(Continued)*

Grant income is recognised where there is entitlement, receipt of the funds are probable and the amount can be measured with reasonable certainty. If there are conditions attached to the grant and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from charitable activities includes income received under contract and rental income. Contract income is subject to specific performance conditions and is recognised as earned. Income received to deliver services over a specific period covering more than one financial year is accounted for over the specific period. Rental income in the form of housing benefit is recognised in the period to which it relates and rental income received from the service user is recognised on receipt.

Investment income relates to interest earned through holding assets on deposit.

In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, refer to the trustees report for more information about their contribution.

1.5 Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged against the cost in which the expenditure was incurred.

1.6 Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the expected useful economic life as follows:

Freehold property	2% on cost less 99% residual value
Freehold property – part owned	2% on cost less 99% residual value
Long leasehold	2% on cost less 99% residual value
Leasehold improvements	33% on cost
Motor vehicles	25% on cost
Computer and fixtures	33% on cost

Notes to the financial statements
for the year ended 31 August 2020

The assets residual values and useful life are reviewed, and adjusted as appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively. During the year the trustees have reassessed the residual value of the assets and now consider this to be 99% due to the continual maintenance of the properties to a high standard.

1.8 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.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 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 settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement after allowing for any trade discounts due.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Pensions

The charitable company contributes to its parent company's defined contribution pension scheme for employees. The annual contributions payable are charged to the Statement of Financial Activities.

1.13 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statements on the grounds that the charity is part of a larger group.

2. Legal status

Oasis Aquila Housing Ltd is a company limited by guarantee (No 05300083) and not having a share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2020

3. Comparative Statement of Financial Activities

	Notes	Unrestricted Funds £	Designated Fund £	Restricted Funds £	Total 2019 £
Income:					
Donations	4	221,894	-	1,038,093	1,259,987
Charitable activities	5				
Rental income		1,246,083	-	-	1,246,083
Contract income		628,804	-	-	628,804
Other income		15,792	-	-	15,792
Investment income	6	4,085	-	-	4,085
Other trading activities		57,538	-	-	57,538
		<u>2,174,196</u>	<u>-</u>	<u>1,038,093</u>	<u>3,212,289</u>
Expenditure:					
Raising funds		194,788	-	15,687	210,475
Charitable activities	7	2,061,010	75,779	732,300	2,869,089
		<u>2,255,798</u>	<u>75,779</u>	<u>747,987</u>	<u>3,079,564</u>
Net income/(expenditure)		(81,602)	(75,779)	290,106	132,725
Transfers between funds	17	(257,873)	257,873	-	-
Other recognised gains					
Gains on revaluation of fixed assets		-	144,440	-	144,440
Net movement in funds		<u>(339,475)</u>	<u>326,534</u>	<u>290,106</u>	<u>277,165</u>
Reconciliation of funds					
Total funds brought forward		425,583	1,445,698	439,980	2,311,261
Total funds carried forward		<u>86,108</u>	<u>1,772,232</u>	<u>730,086</u>	<u>2,588,426</u>

Oasis Aquila Housing Ltd
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2020

4. Donations and grants

	2020	2019
	£	£
Donations	163,455	330,787
Grants	1,093,188	929,200
	<u>1,256,643</u>	<u>1,259,987</u>

All donations are generated through the Business Development Unit.

Analysis of grants

	2020	2019
	£	£
National Lottery Community Funds – Reaching Communities	112,445	109,500
National Lottery Community Funds – Talent Match	66,667	55,978
National Lottery Community Funds – Fulfilling Lives	-	10,000
National Lottery Community Funds – Helping through Crisis	70,273	108,720
Durham County Council/MHCLG	220,186	196,247
Durham County Council/MHCLG	104,269	69,000
BLF/ESF	61,137	59,571
BLF/Wise Group	27,818	-
Virgin Money Foundation	-	50,000
Comic Relief	-	18,548
Northumbria Police and Crime Commissioner	61,575	43,987
Henry Smith	-	-
Gateshead Council	39,000	13,948
Gateshead Housing Company	-	17,000
Changing Lives	2,190	7,500
CDCF – Nationwide	-	17,500
William Leech	-	7,000
Jack Petchey Grant	1,500	1,500
Community Foundation	10,950	7,000
Peckham Settlement	-	2,265
Linden Family Fund	-	5,000
Buttle Trust	-	9,568
CAF – M&S Spark	-	-
Sir James Knott	66,906	7,500
The Wellesley Trust	-	5,833
CDCF Nationwide	50,000	5,000
Sunderland City Council	10,000	-
Greggs Foundation	-	1,810
NLCF – Coping with Covid	47,494	-
Homeless Link/MHCLG	25,000	-
Landaid Charitable Trust	10,000	-
CDCF – Sherburn House Charity	5,000	-
Dulverton Trust	-	35,875

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Notes to the financial statements
for the year ended 31 August 2020

4. Donations and grants *(Continued)*

Postcode Lottery	-	20,000
MFS Investment Management	-	5,000
CDCF Tampon Tax	-	10,000
Wise Group - Wise Steps	19,373	18,166
Access Reach Fund	-	6,000
Mercers	34,196	-
CAF Grumpy Givers	5,000	-
Bluestone Consortium	5,000	-
BGL Group	6,400	-
MFS Investment Management	5,040	-
Zonta	6,376	-
Karbon Homes	2,000	-
Southwark Council	4,690	-
Fine and County	3,000	-
Other	9,703	4,184
	<u>1,093,188</u>	<u>929,200</u>

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Notes to the financial statements
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5. Incoming from charitable activities

	2020	2019
	£	£
Home	2,098,466	1,514,065
Basis	550,191	373,962
Empower	3,574	-
Aspire	66,025	2,652
	<u>2,718,256</u>	<u>1,890,679</u>

6. Income from investments

All of the charitable company's investment income arises from money held in interest bearing deposit accounts.

7. Expenditure on charitable activities

	Direct Costs	Support Costs	2020	2019
	£	£	£	£
Home	1,722,497	313,563	2,036,060	1,734,028
Basis	1,064,175	170,835	1,235,010	870,520
Empower	58,224	15,981	74,205	70,300
Aspire	165,833	50,700	216,533	194,241
	<u>3,010,729</u>	<u>551,079</u>	<u>3,561,808</u>	<u>2,869,089</u>

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8. Allocation of support costs

	Staff	Office	Office	Total
	£	premises	running	£
		£	£	
Home	184,410	45,421	83,732	313,563
Basis	100,594	24,703	45,538	170,835
Empower	9,410	2,311	4,260	15,981
Aspire	29,854	7,331	13,515	50,700
	<u>324,268</u>	<u>79,766</u>	<u>147,045</u>	<u>551,079</u>

9. Governance costs

	2020	2019
	£	£
Staff costs		
Legal fees	35,167	33,808
Office running	-	24,464
Audit	-	300
	5,400	5,400
	<u>40,567</u>	<u>63,972</u>

10. Net income/(expenditure) for the year

This is stated after charging:

	2020	2019
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	7,912	6,995
Loan interest paid	18,618	21,209
	<u>26,530</u>	<u>28,204</u>

11. Auditor's remuneration

	2020	2019
	£	£
Fees payable to the charity's auditors for the audit of the charity's annual accounts	5,400	5,400
	<u>5,400</u>	<u>5,400</u>

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Notes to the financial statements
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12. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2020	2019
	£	£
Wages and salaries	1,889,016	1,677,426
Social security costs	136,236	118,786
Other pension costs	113,142	101,970
	<u>2,138,394</u>	<u>1,898,182</u>

The average monthly number of employees during the year was as follows:

	2020	2019
	Number	Number
Chief Executive	1	1
Project staff	74	69
Administration and support	18	18
	<u>93</u>	<u>88</u>

No members of staff received remuneration in excess of £60,000 (2019 – None).

The charity trustees were not paid or received any other benefits from employment in the year (2019 – £nil). No charity trustee received payment for professional or other services supplied to the charity (2019 - £nil). During the year four trustees were reimbursed £303 for expenses (2019 - £2,418 was reimbursed to two trustees).

The key management personnel of the charity comprise the Chief Executive Officer and the Executive team. The total employee benefits of the key management personnel of the charity were £232,342 (2019 - £191,062).

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13. Tangible fixed assets

	Freehold property £	Freehold part- owned £	Long leasehold £	Leasehold improvements £	Motor vehicles £	Computers & fixtures £	Total £
Cost							
At 1 September 2019	1,987,164	156,850	558,317	24,294	4,080	48,762	2,779,467
Additions	-	-	-	-	-	3,708	3,708
Revaluation	-	-	-	-	-	-	-
At 31 August 2020	1,987,164	156,850	558,317	24,294	4,080	52,470	2,783,175
Depreciation							
At 1 September 2019	119,663	3,333	175,817	24,294	4,080	38,926	366,113
Charge for year	-	-	-	-	-	7,912	7,912
Revaluation	-	-	-	-	-	-	-
At 31 August 2020	119,663	3,333	175,817	24,294	4,080	46,838	374,025
Net book value							
At 31 August 2020	1,867,501	153,517	382,500	-	-	5,632	2,409,150
At 31 August 2019	1,867,501	153,517	382,500	-	-	9,836	2,413,354

The part owned property is a property in which Oasis Aquila Housing has an equity interest of 49.66%.

In respect of the assets stated at valuations the comparable historical cost and depreciation are as follows:

	£
Cost	
At 1 September 2019 and 31 August 2020	2,422,180
Depreciation	
At 1 September 2019 and 31 August 2020	123,263
Net book value	
At 31 August 2020	2,298,917
At 31 August 2019	2,298,917

Fully owned freehold and leasehold properties have been valued on 10 December 2019 by McGillivrays Chartered Surveyors.

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14. Debtors

	2020	2019
	£	£
Trade debtors	179,984	179,984
Other debtors	12,906	12,906
Prepayments and accrued income	273,335	281,616
	<u>466,225</u>	<u>474,506</u>

15. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans	21,932	21,197
Trade creditors	113,568	112,078
Social security and other taxes	35,733	30,062
Other creditors	28,247	19,216
Accruals and deferred income	143,479	142,621
	<u>342,959</u>	<u>325,174</u>

Deferred income comprises contracts relating to future periods.

	£
Balance at 1 September 2019	38,148
Amounts released to income earned from charitable activities	(38,148)
Amounts deferred in the year	50,425
Balance at 31 August 2020	<u>50,425</u>

16. Creditors: amounts falling due more than one year

	2020	2019
	£	£
Bank loans	652,670	675,835
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 years by instalments	564,941	612,841

The bank loans are secured by way of a legal charge over the property portfolio. The terms of repayment are 25 years and interest is payable at 2.25% above base rate on the principal amount.

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Notes to the financial statements (Continued)
for the year ended 31 August 2020

17. Fund reconciliation

Year ended 31 August 2020

	Balance At 1 September 2019 £	Incoming resources £	Resources expended £	Transfers £	Gain/ loss £	Balance At 31 August 2020 £
Unrestricted funds						
General fund	86,108	2,901,096	(2,578,712)	(185,177)	-	223,315
Designated funds						
Property fund	1,572,495	-	-	22,430	-	1,594,925
Revaluation reserve	165,516	-	-	-	-	165,516
Strategic development fund	6,000	-	-	(6,000)	-	-
Property development fund	28,221	-	-	-	-	28,221
Elizabeth House						
Refurbishment fund	-	-	-	20,000	-	20,000
Maintenance fund	-	-	-	44,000	-	44,000
Systems upgrade fund	-	-	-	10,000	-	10,000
Housing management fund	-	-	-	44,747	-	44,747
Loan repayment	-	-	-	50,000	-	50,000
	<u>1,858,340</u>	<u>2,901,096</u>	<u>(2,578,712)</u>	<u>-</u>	<u>-</u>	<u>2,180,724</u>
Restricted funds						
Home	102,353	120,405	(139,498)	-	-	83,260
Basis	531,775	759,675	(779,767)	-	-	511,683
Empower	13,441	103,575	(59,583)	-	-	57,433
Aspire	82,517	204,233	(180,179)	-	-	106,571
	<u>730,086</u>	<u>1,187,888</u>	<u>(1,159,027)</u>	<u>-</u>	<u>-</u>	<u>758,947</u>
Total funds	<u>2,588,426</u>	<u>4,088,984</u>	<u>(3,737,739)</u>	<u>-</u>	<u>-</u>	<u>2,939,671</u>

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Notes to the financial statements
for the year ended 31 August 2020

17. Fund reconciliation (*Continued*)

Year ended 31 August 2019

	Balance At 1 September 2018 £	Incoming resources £	Resources expended £	Transfers £	Gain/ loss £	Balance At 31 August 2019 £
Unrestricted funds						
General fund	425,583	2,174,196	(2,255,798)	(257,873)	-	86,108
Designated funds						
Property fund	1,263,939	-	-	257,873	50,683	1,572,495
Revaluation reserve	71,759	-	-	-	93,757	165,516
Strategic development fund	50,000	-	(44,000)	-	-	6,000
Property development fund	60,000	-	(31,779)	-	-	28,221
	<u>1,871,281</u>	<u>2,174,196</u>	<u>(2,331,577)</u>	<u>-</u>	<u>144,440</u>	<u>1,858,340</u>
Restricted funds						
Home	116,239	65,419	(79,305)	-	-	102,353
Basis	248,122	706,831	(423,178)	-	-	531,775
Empower	22,793	53,986	(63,338)	-	-	13,441
Aspire	43,226	204,857	(165,566)	-	-	82,517
Volunteering fund	9,600	7,000	(16,600)	-	-	-
	<u>439,980</u>	<u>1,038,093</u>	<u>(747,987)</u>	<u>-</u>	<u>-</u>	<u>730,086</u>
Total funds	<u>2,311,261</u>	<u>3,212,289</u>	<u>(3,079,564)</u>	<u>-</u>	<u>144,440</u>	<u>2,588,426</u>
Designated funds						

Property fund (including the Revaluation reserve)

The fund represents the net book value of all properties held less the revaluation reserve related borrowings and properties held for sale. The balance also includes income received to be used towards capital costs. The transfer in relates to the allocation of properties which were held for sale and loan repayments.

Strategic development fund

The fund is to cover costs associated with a number of the projects that the Board have approved, this is expected to be used within the next financial year.

Property development fund

The fund relates to costs expected to be incurred in 2019/20 however will now likely occur in 2020/21.

17. Fund reconciliation (*Continued*)

Elizabeth House refurbishment

We have received funding from Northern Rock (£31k), Muckles (£1k) and Community Foundation (£5k) for the work. The estimated amount is £54,684. This does not include engineering/architect cost. The estimated shortfall is £20k.

Maintenance fund

There are a plan to do some maintenance work on all our properties over the next 3 year. The priority need for year one is expected to come to £38,000.

Systems upgrade fund

The systems are currently under review, in order to upgrade to a system more functional for the organisation the board have approved a £10,000 spend,

Housing management fund

The structure of the housing management team is currently under review therefore costs have been set aside for this along with the appointment of a Health & Safety Officer.

Loan repayment

An additional amount of £50,000 has been approved for an additional repayment on the mortgage post year end.

Restricted funds

Home

The Home Fund represents funding received to increase access to housing. It includes funds received, for example, for the operation of our Social Lettings Agency and our Oasis Aquila Help to Rent Scheme. This also includes funds to improve and refurbish our portfolio of properties, as well as funding from Comic Relief, for our Healthy Resilient Lives programme.

Basis

The Basis Fund represents funding received to provide services to people in crisis, those who are either homeless or likely to be. It includes funds received for the operating of our Basis Resource Centres in Gateshead, Sunderland and elsewhere. It includes funding received for our works as part of the Fulfilling Lives project in Newcastle and Gateshead. This fund also includes support from the Big Lottery for the Help Through Crisis work.

Empower

The Empower fund represents funding received to work with victims of domestic abuse and sexual violence.

Aspire

The Aspire Fund represents funds received to deliver employability services to those who face barriers to employment across the North East.

Volunteering

The Volunteering Fund represents funding received from a variety of sources which enable us to offer a resourced volunteering programme.

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18. Leases

The future minimum lease payments under non-cancellable operating leases are as follows;

	Buildings		Other	
	2020	2019	2020	2019
	£	£	£	£
Not later than one year	-	25,000	4,709	4,709
Later than one and not later than five years	-	-	9,418	14,126
	<u>-</u>	<u>25,000</u>	<u>14,126</u>	<u>18,835</u>
	<u>-</u>	<u>25,000</u>	<u>14,126</u>	<u>18,835</u>

19. Related party transactions

At the year end there was an amount of £14,576 owed to Oasis Charitable Trust (2019 - £11,492 due from Oasis Charitable Trust), this entity is connected to Oasis Aquila Housing Ltd.