



**Wandsworth Oasis  
Trading Company  
Limited**

**Trustees' Report  
and Financial  
Statements**

**31 March 2021**

Registered Charity 1126061

Registered Company 03256975

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## Chair's Review of the Year

I was delighted to be appointed as Chair of the Board of this great community charity in December 2019. However, nothing could have adequately prepared the Board and the SMT for what was to happen 3 months later – a world pandemic and a global lockdown playing out in our local community, perhaps changing our world irrevocably. Our Board meetings moved online; all staff except the CEO and Head of Finance were furloughed; our charity shops were closed for 7 months in total, having shut and reopened in accordance with Government regulations three times; and our fundraising, events and community engagement came to an abrupt halt for the majority of the year.

We did not know how to manage in this 'new normal' and yet I have never been so impressed or inspired by our third sector – and in particular the Wandsworth Oasis team - than I have over the last year, as we responded to the impact of Covid-19. The HIV community excelled and exceeded expectations – rapidly shifting from groups and 1-2-1 counselling to online support, arranging food deliveries, doing online sessions and check-ins, etc., to ensure that the most vulnerable people in our sector were not forgotten.

We exist, in the main, as a grant giving charity. To do so we have to raise money. In the face of huge difficulty caused by the cancellation of our iconic event, the Red Ribbon Cabaret and many other local community events; face to face networking being put on hold; and charity shops closed, the team stepped up and delivered a net profit of £40,970 whilst providing grant funding to nine fantastic charities for their HIV support and prevention work in the amount of £78,715; managed a retail health check whilst the shops were open; and recruited Iain Burnett as our first Head of Retail. And we did so in the face of both personal and professional challenges, from furloughing, to working from home, all alongside the anxieties and stress that everyone has felt with the continuing impact of the pandemic. I'd like to publicly thank the SMT for their work and also our retail team for their patience and forbearance whilst on furlough. It cannot have been easy.

Did we get everything right? Probably not, but I know we continue to learn from the experience and our beneficiaries continue to benefit from our determination to deliver our commitment and from our 'can-do' approach.

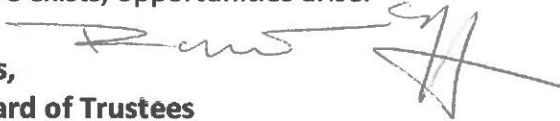
On the positive side, I can report that we closed this financial year with our first 3 year retail strategy created by our Head of Retail, which is monitored by the Strategy Working Group – a sub-committee of the Board of Trustees. Whilst year 1 is focussed mainly on recruitment, training and development with a similar outturn to this year in plan, the exciting deliverables from years 2 and 3 stand to benefit the HIV sector significantly, as well as consolidating Wandsworth Oasis as a major player in the charity retail space in London. I am really excited that the Board has committed to the investment required for this initiative and to have a professional charity retailer on our team.

As we reported last year, our CEO, Gill Perkins, planned to stand down at the end of this financial year. As a result of the pandemic, these plans were delayed, but I am really pleased to announce that Christine Ansell has been recruited as the new CEO effective August 2021. Christine's background in the commercial and charity sectors ensures she is ideally placed to

lead Wandsworth Oasis into the next stage of its development. Gill has given invaluable time, effort and support to Wandsworth Oasis over the 10 years she has been with the organisation. It is safe to say that Wandsworth Oasis would not have achieved the status and prominence it now has without Gill's help. For this we are eternally grateful and would like to extend a heartfelt thanks to Gill for all her hard work and dedication over the years. She has been super generous in her handover period to the new CEO, for which we are also thankful.

A crisis can create a surge of energy and focus and I have always believed that where an agile team culture exists, opportunities arise.

Romeo Effs,  
Chair – Board of Trustees





## Reference and Administrative Information

<b>Charity Name:</b>	<b>Wandsworth Oasis Trading Company Limited</b>
Registered Charity No:	1126061
Registered Company No:	03256975
Registered Office:	45 Old Town, Clapham, London, SW4 0JL

### Trustees

Mr R W Aldridge	
Mr B Black	
Mr C Cooper	
Ms L A Cooper	
Mr R Effs	Chair
Mr J Joubert	Resigned 5 <sup>th</sup> October 2021
Mr S L Pinto	
Mr J R W Rosam	
Mr B G Sutherland	Resigned 8 <sup>th</sup> June 2021
Mr M Williams	Appointed 9 <sup>th</sup> March 2021
Mr C Woolls	

### Officers

Ms Gillian Perkins	Chief Executive and Company Secretary
Ms Mira Kostadinova	Head of Finance & Support Services
Mr Iain Burnett	Head of Retail
Mrs Christine Ansell	CEO designate Appointed 3 <sup>rd</sup> August 2021

### Auditor

**Knox Cropper LLP**  
Chartered Accountants  
65 Leadenhall Street, London, EC3A 2AD

### Bankers

**Reliance Bank Limited**  
Faith House, Lovat Lane, London, EC3R 8EH

### Solicitors

**Hodders Law**  
24 Battersea Park Road, London, SW11 4HY

## **Report of the Trustees for the year ended 31 March 2021**

The Trustees present their report and financial statements for the year ended 31 March 2021. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102 second edition)) and applicable UK accounting standards.

## **Structure, Governance and Management**

### **Structure and Objects**

Wandsworth Oasis Trading Company Limited (Wandsworth Oasis) is a registered charity and company limited by guarantee, governed by its memorandum and articles registered on 26 July 2008 and amended by special resolution on 9 April 2013.

### **Governance**

The Board of Trustees comprises currently of nine Trustees who are also Directors of the Company. They are elected by its members. Following a revision to the Memorandum and Articles of Association at an EGM in April 2013, Trustees are elected for an initial term of three years and are eligible for re-election on an unlimited basis. Trustees are the sole members of the charity. The Board is a voluntary management committee and has ultimate responsibility for Wandsworth Oasis. In October 2021 the Treasurer resigned due to a lack of available time to commit to the charity. At time of writing the Board is actively seeking a new Treasurer.

In July 2020, the Board engaged a Charity Retail Consultancy to undertake a health check of the retail business. In March 2021, following recommendations by the Consultant, the Board approved a three year retail strategy, developed by the newly appointed Head of Retail.

At the quarterly meetings the Trustees agree the broad strategy and areas of activity for the charity, including consideration of grant making policy, risk management, reserves policy and investment. The Board delegates operational responsibility and implementation of policy decisions to the Chief Executive and the small staff team.

As noted in this report last year, the current Chief Executive is retiring in October 2021, six months later than planned. A succession plan has been implemented and the new Chief Executive is already in post.

The new Chief Executive and the Chair of the Trustees aim to reset the Charity Strategy; restructure the Committees; and review the recruitment, induction and training strategy for new and existing trustees in 2022. Currently, on appointment, new Trustees sign a model declaration committing them to the giving of their time and expertise. The induction process aims to ensure new Trustees have effective guidance on their legal responsibilities and obligations as well as a good understanding of the work that we do. The induction programme includes a

meeting with the Chair, Treasurer and Chief Executive. A welcome pack includes copies of the Governing Document, the most recent report and accounts, a brief history of the charity and a copy of the Charity Commission's Guidance 'The Essential Trustee: What You Need to Know' and 'Charities and Public Benefit'.

All Trustees give of their time freely and no remuneration was paid in this year. Details of Trustee expenses and related party transactions are disclosed in note 6a to the accounts. The Trustees have also developed a code of conduct which includes a formal statement of roles and responsibilities, and a disclosure of interests. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the charity's policy withdraw from any decisions where a conflict of interest arises.

The Charity is a member of the Charity Retail Association which provides helpful information on good practice, changes in the law relating to charity shops, and acts as an effective lobbyist on behalf of the charity retail sector with the government and regulators.

### **Management**

The Chief Executive remains responsible for the day to day operations of the charity. As the charity grows, the Trustees have indicated that it is important for the staff team to be increased to ensure that processes are streamlined and professionalised across all operations, particularly as we expand. We have 19 FTE members of staff across our retail and back office operations. We continue to outsource our HR management. We use Breathe HR management system to manage holidays, sickness and employee records more effectively.

### **Risk Management**

The Trustees understand that they have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to mitigate against these risks. The Trustees recognise that, in the dynamic environment in which the charity operates, the risks encountered are continually changing and as a result commissioned an update to the Risk Register which is currently under way. The Covid pandemic alerted us to a significant number of new risks that the charity is exposed to, namely unexpected closures, the continued well-being of staff and volunteers, and failing to comply with Government guidelines, public health advice etc.

The Trustees consider that the property portfolio represents a particular risk to its operations at this time, particularly with respect to managing dilapidations, and has recruited a Trustee with experience in this area to assist with management of the risk. A full Risk Assessment was due in 2019/2020. This was taken over by the requirement to produce a full Risk Assessment for reopening post Covid 19 lockdown in consultation with staff. The Risk Assessment and compliance for the charity as a whole, including Health & Safety and Fire, is a priority for early 2021 / 2022 and is being led by the Head of Retail.



## The Impact of the Covid 19 Pandemic

The third sector is huge, complex and diverse. Research by the NCVO, highlights that while the pandemic has put the sector under immense pressure, individual charities' experiences vary widely from reduction of services to increasing their services and an increase in income to a deterioration or no change. It depends largely on size, location and type of charity.

The experience of Wandsworth Oasis is largely one of very little change to the final outcome of this strange financial year from the previous year, although, under normal circumstances, we were expecting an up tick in our retail sales performance as the shops had been trading strongly. The charity entered lockdown in a strong position in terms of reserves and management team. The Trustees agreed in December 2020, and again in June 2021 that the charity was and would continue to be a going concern once lockdown was over and we had started to trade again.

However, the impact of the volume of work on the mental health of the team still working - furlough administration, support grants administration, changes in working practices, the lack of timely information on Government support for forecasting purposes, pressure to keep the charity afloat through landlord negotiations etc, communication, well-being and morale boosting of teams on furlough - cannot be understated. Reopening the shops brought perhaps more challenges – PPE, social distancing, controlling numbers in shops, enhanced cleaning procedures, people getting sick, the Pingdemic etc – resulting in our shops being closed occasionally due to challenges with the rota for the first time in 30 years of trading.

The true costs of COVID19 and recovery not only lie in lost fundraising and event income and opportunities, but in the necessary measures to live and work more safely going forward and on our mental health. Since the shops first reopened in June 2020 we have spent almost £10,000 on PPE and are still offering a free confidential mindfulness support line to staff and volunteers who need help. We want our staff and volunteer teams to feel safe and supported and we are happy to invest in this, but our communications feel broken as a result of change an uncertainty and we need to reinvest in this area to get back to the One Charity, One Team we had before the pandemic hit.

We remain very grateful for the Government Grants we received during the times we had to close the shops. As a funder, and not involved in service delivery, we were excluded from all the Covid 19 grant funds that emerged during this period as we could not offer a new service or extend / expand an existing one. We were able to claim for the Business Support Grant, the Local Restrictions Support Grant and the Job Retention Scheme. We could not have managed without this funding.

We have also increased our Head Office Team during the last year – a sign of our confidence in the charity retail business and an indication of how strongly we are trading when our doors are open. While positive, this means our existing Head Office space is too small – especially when trying to maintain appropriate social distancing – so, while it is no longer closed, we are

having to operate a booking system for the office. Thank you to our close contacts at Le Bureau and South Thames College for helping us out with temporary working and meeting space. We are set up to do flexible / home working, but it not for everyone and we thrive on the creativity and ideas of a shared space for most of the time.

And finally, the impact of the coronavirus pandemic demands we take a fresh look at plans. The starting point for this thinking has to be what we want to achieve and how we propose to deliver it in response to the envisaged post Covid-19 world. Looking around the high streets in many areas, it seems that many organisations are responding to these circumstances by taking a hard look at what should be retained and what should be divested from operations. We took the decision to close down our Streatham shop when the lease came up for renewal. The shop had been loss making for years; we had tried everything we could to turn it round. This is no time for sentimentality.

Clarity of future direction is needed before recalibrating and recasting fundraising and volunteering strategy, too, to take account of fundraising techniques that have emerged and those that have been lost and what the public is telling us about volunteering. This is good and timely news for Wandsworth Oasis as it plans to completely review its overall strategic plan shortly and the Retail Strategy. This may result in slight tweaks or major adjustments – we do have a range of forecasts (worse case/best case) rather than definitive budgets or targets having recognised the frailty of the 'new normal'.

## **Objectives and Activities for Public Benefit**

Our charitable objects set out in the company's Memorandum of Association are to relieve sickness amongst persons who are HIV positive or living with AIDS or those affected by HIV/AIDS, by the provision of care, support, and counselling to those who are HIV positive and people with AIDS and their families and people caring for such persons in particular in the London Borough of Wandsworth, and provide education and training to members of the public in the needs of such persons living with HIV/AIDS and in the better understanding of AIDS.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year. They agree that as we are primarily a fundraising organisation, and therefore too small to handle the casework involved in direct support for large numbers of individuals, we will continue to work largely through other charities that can help us achieve our aims by funding projects which will be of benefit to our target client group. Our grants programme is regularly under review to ensure it remains current and relevant. Our Hardship Grants for individuals on referral from an agency is administered by The River House Trust on our behalf.

## **Ensuring our work delivers public benefit**

We have spent some time assessing the social and public benefit of our work. As a grant giver we use an application form to assess the potential benefit of each piece of work that we fund. Each charity that receives funding from us is required to provide an impact report at the end



of the funded year. We also look at the value our shops provide in terms of waste kept out of landfill and cost savings to the local council alongside the opportunities we give to local people to enter the paid or volunteer workforce. The charity aims to more clearly establish the impact of its grants and review its impact reporting during 2022.

### **Grant making policy**

Restricted funds are given to organisations who can demonstrate the positive impact of the money on people living with HIV with a focus on Wandsworth and Lambeth boroughs and to charities that provide information that helps to raise awareness about HIV and how it can be prevented. In February 2019 we made some changes to our grants programme. During the period under review the grants programme was temporarily suspended as a result of our shops and other fundraising activities being closed due to the pandemic. The Trustees asked the Chief Executive to keep in touch with grantees during this period of uncertainty to assess how the organisations were faring and to redirect the grant purposes, where appropriate, or to put the funds 'on ice' if the project had to close.

The Programme opened up in January 2021 and a reduced amount of funding was distributed by the year end. More funding was available, but applications were limited to those projects that were unaffected by the pandemic. Due to the vulnerable nature of our client group, many in person support projects had not reopened at this point. We also continued to support our Hardship Fund for individual referrals during this difficult period.

There is currently a focus on South London boroughs, in particular Wandsworth and Lambeth. The programme is advertised on local forums, the website and in specialist press and is proactively communicated within the HIV sector. Applications presented in the correct format are reviewed against the criteria by the Board of Trustees following recommendations from the Grants Committee.

Trustees and staff visit each of the charities it supports at least once in the year following the grant in order to establish that the funds are being used for the purposes given and to gain a greater understanding of the work of the sector and its emerging challenges.

### **How our Programmes deliver public benefit**

- The most recent estimate suggests there were 105,200 people living with HIV in the UK in 2019. Of these, around 6,600 are undiagnosed so do not know they are HIV positive. We believe regular testing and awareness raising are key to getting to zero new diagnoses by 2030 and fund and support these messages and activity in our community engagement activity.
- London continues to have the highest rates of HIV in the country: 36% of new diagnoses in 2019 were in London residents and 38% of people seen for HIV care were living in London. London remains our focus for project funding.

- The epidemic is largely concentrated among certain key populations, including men who have sex with men and black African populations. Of the 4,139 people diagnosed with HIV in the UK in 2019, 41% were gay or bisexual men.
- Of the 1,559 heterosexual people diagnosed with HIV in 2019, 37% were black African men and women. These groups form the focus of our support funding, although it is often very hard to reach the latter group as a result of stigma and culture.
- Approaching half of people receiving specialist HIV care are now aged 50 or over (42%), compared to less than one in five in 2007. Almost 40 years on from the emergence of the HIV epidemic, modern HIV treatment now means that people are able to live with HIV into old age. This does, however, mean that for the first time there is an entire generation of people growing older with HIV which brings with it its own set of new challenges in public health, social care and wellbeing. We particularly welcome applications from organisations working with this group.
- There is a dearth of data on transgender and non-binary people receiving HIV care in the UK, but Public Health England (PHE) is beginning to redress this: 123 trans people were recorded as accessing HIV care in England in 2017. The vast majority (88%) were trans women. Just over half were living in London, 62% were white and 42% were aged between 35 and 49 years. Figures for the proportions diagnosed late, taking HIV treatment and having an undetectable viral load were the same as for the wider population of people living with HIV. However, the proportion under active psychiatric care (16%) was far higher than for other people living with HIV (4%). We are proud of our role as a Trans Ally and for being the first charity to provide funding for transgender support – counselling and general wellbeing.
- In a recent report for the National AIDS Trust researchers found that, after 40 years of HIV, many people still do not know about HIV, are confused by how it is passed on and do not know that people on effective HIV treatment cannot pass on the virus. They do not know that medicine (PrEP) exists which people can take to prevent getting HIV. Many of their references are dated back to the 80s and 90s. They do not think about their sexual health, and they are not getting it checked regularly. Sadly, many people have deeply entrenched stigmatising views either because they do not know about HIV or for reasons linked to homophobia, racism, and gender. One of the key roles we play in the community is breaking down stigma and mainstreaming testing. This recent research demonstrates that we should look at community initiatives that will help understanding about the virus and abolish stigma.

### Implications for prevention

There are several approaches to the prevention of HIV transmission which we support, albeit in small ways:

- Correct and consistent condom use remains an extremely effective way to prevent HIV transmission. Investment in HIV prevention has resulted in moderately high rates of condom



use in key populations. Continued funding in prevention activities remains critical in curbing the HIV epidemic. We give out free condoms in our shops and community events.

- Reductions in undiagnosed infection can be achieved through increasing testing coverage. We work with local authority commissioners and service providers to deliver innovative HIV testing in our shops.
- We continue to fund the work of NAM who produce important publications for people with an HIV diagnosis in multiple languages.
- We have funded several innovative programmes aimed at the LGBT community to raise awareness of HIV prevention and safe sexual practice through open mic forums focusing on modern gay male, in particular, attitudes to sex and drugs, videos and support groups.

The external environment and ongoing funding pressures means our small grants programme is increasingly important for small charities who often work with some of the most excluded individuals.

The trustees are aware of the trends and issues in the sector and attempt to target the funding where it can be most effective. The trustees are pleased that the achievements and the performance of the charity, as set out below, demonstrate concrete progress.

## Community Volunteer Programme

The Trustees and staff greatly appreciate the contribution of volunteers. We have a policy to give all individuals an opportunity to contribute whether it is to improve their language skills; to gain work experience; to give them much needed structure in their lives or simply an opportunity to interact with others. We have an average of 40 volunteers at present who work in our 9 shops, keeping them open seven days a week for an average 8 hour day. We calculate that our volunteer teams (with no paid staff present – 8 individuals) cover 28 days per month across our retail chain with the balance being managed by paid staff, assisted by volunteers in most cases. This saves the charity approximately £25,000 per annum. Without the contribution of volunteers, we could not fulfil our charitable objectives as effectively. We know we need to invest in our Volunteer Programme – to give them – and our staff – a welcoming and safe environment within which to operate. Our new retail team will be driving this initiative over the next year. The main activities undertaken by volunteers are customer relations; sorting and pricing donations; shop related financial transactions; shop and window display; and loading and unloading customer vehicles.

## Community Engagement

As a result of the pandemic our community engagement programme was largely 'on hold' throughout the period of review. Our engagement takes place in our shops, at community led events and at networking meetings across South West London. The shops were closed for 7 months of the year; in person community events were cancelled; and networking went on line. While we did hold some fundraising events online, we were nevertheless unable to promote our messages as normal. We reopened our shops in line with Government guidelines after each lockdown, but managing the shops was challenging and events could not take place because of reduced numbers in shops due to social distancing measures. Even

when the country began to reopen towards the end of 2020, there was no appetite for events and the Trustees cancelled our annual Red Ribbon Cabaret, our major fundraising and awareness raising event in the calendar.

We continued to engage with the local community on social media, although this was challenging due to staff furlough. The final lockdown of early 2021 was made slightly easier due to flexi furlough, although we had to balance this outgoing with the lack of income from the shops. We maintained our communications with key influencers in our community - local civic leaders, local politicians, the local LGBTQ+ community and the local business community.

We remain proud of our long term partnership with South Thames College, albeit much of our planned activity was postponed.

## **Green Agenda**

Charity shops are the original recyclers on the high street and yet we also have big issues with waste management to contend with. We are increasingly aware of our commitment to keeping as much out of landfill as possible. Due to changes in our recycling partners over the course of the last 18 months, data capture issues, supply chain issues for the commercial recyclers as a result of the pandemic, and our shops being shut for 7 months, our impact on the circular economy is not as impressive as in previous years. We received income from recyclers of almost £30,000 during the year – mainly textiles, but also media, bric a brac, electricals and books. This very loosely equates to about 7,500 kilos of textiles being kept out of landfill and many tonnes of books being recycled or donated to education establishments in the third world. It is our aim to set up systems to capture this important data more accurately in the future.

## **Financial Review**

### **Principal Funding Sources**

Wandsworth Oasis operated ten permanent charity shops in 2020 – 2021 and one pop up. Our income from sales of donated goods is the main funding source for our operations.

We strongly believe in a green ethos and recycling agenda, where items should go to landfill only as a last resort. We try to recycle all items not deemed saleable and income from recycling was our second strongest income source in the year.

We run several awareness raising and fund generating events in the year that bring in donations and additional funds to support our cause, although these were severely restricted this year due to Covid.



## Financial Performance 2020/21

The unprecedented COVID 19 crisis and subsequent national and local lockdown resulted in total retail operational suspensions for Wandsworth Oasis. Our shops were closed for trading for around 7 months, and we were forced to cut costs and scale down all activities where possible.

### Income Streams

Throughout the year most of our staff were placed on furlough and we claimed the respective government support with their wages.

Our total income generated for the year reached £1,144,788 of which £544,370 was Government support from grants and job retention scheme and £600,418 was generated when our normal operations resumed.

#### 1. Sales

In the months that we were allowed to trade, our total weekly average shop sales increased from £20,496 to £21,996, which described a promising annual improvement. Wandsworth Oasis reclaimed a total of £23,623 from Gift Aid, that is only 35% of income comparing to the year before.

#### 2. Gift Aid

In the months of May and June we received an overwhelming number of requests to collect donations from local households. Close to 90% of those donations would generate additional Gift Aid income as almost all of the donors signed a declaration.

#### 3. Recycling

Our usual recycling partners (and all charity recycling businesses) were struggling due to the markets being closed. As a result we had a 50% reduction in recycling income at £28,893, compared to a normal trading year.

### Expenditure

Our total annual expenditure for the year to 31 March 2021 was £1,102,225.

Breakdown of type of expenses is as follows: Grants account for 7.14% of our total outgoings and total £78,715.

In the last 3 financial years we have built sufficient operational reserves that would support the management of any foreseeable risks. Wandsworth Oasis retained a very strong cash position (Balance Sheet as of 31 March 2021) which is maintained within this advisory figure.

In the periods of the first and second lock down we were in receipt of Government and Local grants and by reducing our costs to minimum we did not use any portion of our reserves.



We cancelled all maintenance contracts, such as waste collection etc, that were not needed during lock down. All utility bills were reduced due to no usage in the premises. We negotiated rent free periods and reduction of rents where possible.

The new health and safety requirements increased our cleaning costs and we spent an additional £9,686 on cleaning and sanitising – gloves, Perspex screens, hand sanitiser, masks, antibacterial spray etc.

## Grants Awarded

We approved and disbursed beneficiary funding totalling £78,715 to organisations working directly with people living with and affected by HIV and for HIV awareness and prevention activities. This was a conservative amount as there was considerable insecurity and lack of information around when lockdown would end and what ongoing support the Government would provide. The Trustees were of the opinion that we should balance our grant giving capacity with our ability to sustain ourselves through an ongoing pandemic situation in order to future proof our grants programme.

Our accounts retained £40,969 that we plan to release in future Grants rounds in the current financial year (2021 / 2022).

Here is a summary of the grants awarded between April 2020 and March 2021.

Charity	Project Funded	Amount
Wandsworth LGBTQ+ Forum	LGBTQ+ 50+ coffee morning Covid expenses plus Year 2	£5,000
Metro	Pilot: Online Mindfulness/Pilates	£1,482.35
River House	Lunch, hiking group, women's peer mentors	£10,000
Positive East	ReAssure: Women Refugee support	£10,000
Positively UK	Seeds: Gardening for Wellbeing Group	£9,984
The Food Chain	Nutritional Support	£15,000
Wandsworth LGBTQ+ Forum	LGBTQ+ 50+ coffee morning	£9,955
A Change of Scene	Mental Health Workshops/Peer Support	£6,000
Miss Catherine D'Arcy	Online anti stigma event	£1,500
NAM Publications	AIDSMAP Chat (Covid)	£7,200
River House Trust	Hardship Fund	£2,594
<b>TOTAL</b>		<b>£78,715.35</b>

## Policy on reserves

The Trustees annually review the reserves of the charity to ensure appropriate levels are retained to meet future demands, contingencies and commitments.

During our February 2018 Board Meeting the Board updated our Reserves policy and approved a new level of operational reserve. The Board of Trustees have set an unrestricted reserve target of between two and three months of planned core operational costs.

The level required is determined based on our approved annual budget and for the 20/21 Financial Year was set at a level of approximately £250,000.

The retained funds will maintain the infrastructure and future development of the charity and its volunteers and staff whilst also continuing to support charities that work with people affected by HIV.

At the Board Meeting of 8 December 2020 the trustees reviewed our financial and operational viability. The primary fundraising activities of our organisation arise from the sale of donated goods in our 10 shops. National and local lockdowns caused the biggest impact on our operations as they prevented us from normal income generation and, while savings were possible, liabilities nevertheless arose.

Despite the difficult circumstances and the uncertainty created by the Covid-19 pandemic, the Board formed an opinion that Wandsworth Oasis is an ongoing enterprise.

In the periods of the first and second lock down we were in receipt of the Government Business Support Grant for retail, Local Restrictions Support and the Job Retention Scheme (furlough) and, by reducing our costs to a minimum, we managed to sustain minimal operations and did not use any portion of our reserves.

The Trustees are not aware of any immediate material uncertainty, disclosures or events that could trigger insolvency in the next 12 months.

The Board reviewed its position again on 8<sup>th</sup> June once operations had opened up. The charity quickly regained its financial strength and the historic reliance on Government funding is considered by the Board to have been short term. Growth in online operations will further support organisational resilience alongside an increased demand for charity shops as the economy declines.

### **Remuneration and HR**

The Finance, Risk and Audit Committee is responsible for setting the pay and remuneration of the staff of Wandsworth Oasis based on the inflation rate as published by the Office for National Statistics. This Committee also reviews and recommends any performance related increases for individual members of staff. There was no pay rise in this financial year as a result of lockdown.

## Future plans

Historically, our business development plans have largely focussed on expanding our retail estate. As we transfer the leadership to a new CEO and Chair it is appropriate that they revisit our strategic priorities.

Our priorities for the year ending March 2022 are still under review, but likely to include:

### Governance

- Embedding the relationship between the new CEO and Chair, following a successful handover in August 2021 and the development of a new 3 year strategy for the charity
- Reviewing the workings of the Board and recommendations for its development to best support the charity

### Retail Operations

- Progressing with and supporting the implementation of the 3 year retail strategy approved the Board in March 2021 in order to deliver more value to our HIV Support and Prevention Grants Fund and to professionalise and protect the operations and assets

### Communications

- Creating a communications plan to reinforce the One Charity, One Team focus for all Staff and Volunteers to promote sense and feeling of being valued, informed, and supported

## Fundraising policy

Historically the Charity has not used fundraising services, consultants or external professional fundraisers to undertake its fundraising activities. It is, however, considering that this might be an area to explore for certain development initiatives which, traditionally funded from cash flow, would make more funding available for HIV Support and Prevention work.

No data is shared with or sold to any external agencies. It does not approach or pressure vulnerable people to support its work.

## Statement of Trustees' responsibilities

The trustees (who are also the directors of Wandsworth Oasis Trading Company Limited) for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".



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 those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charity SORP
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:


- There is no relevant audit information of which the charitable company's auditors are unaware, and
- The trustees 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.

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

The report was approved by the Board of Trustees on 7 December 2021 and was signed on its behalf by:



Mr R Effs – Chair



Mr B Black - Trustee

## **Independent Auditor's Report to the Members of Wandsworth Oasis Trading Company Limited**

### **Opinion**

We have audited the financial statements of Wandsworth Oasis Trading Company Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of the 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.



## Independent Auditor's Report (continued)

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and 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 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements, and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

### 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 included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

## Independent Auditor's Report (continued)

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 15-16, 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.

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:

- The charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

## Independent Auditor's Report (continued)

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of the audit 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.



Simon Goodridge (Senior Statutory Auditor)  
For and on behalf of Knox Cropper LLP, Statutory Auditor  
65 Leadenhall Street, London EC3A 2AD

15/12/2021





**Wandsworth Oasis Trading Company Limited**

Registered company number: 03256975 Registered charity number: 1126061

**Financial Statements for the year ended 31 March 2021**

**Statement of Financial Activities**  
**(including the Income and Expenditure Account)**  
**for the year ended 31 March 2021**

				2021	2020
	Notes	Unrestricted	Restricted	Total funds	Total funds
INCOME AND EXPENDITURE		£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies	2	29,585	-	29,585	223,405
Charitable activities	3	710	-	710	9,695
Other trading activities	4	1,113,066	-	1,113,066	1,135,565
Investments	5	1,427	-	1,427	1,463
<b>Total</b>		1,144,788	-	1,144,788	1,370,128
<b>Expenditure on:</b>					
Raising funds	6	1,010,157	3,000	1,013,157	1,082,755
Charitable activities	6	89,068	-	89,068	90,003
<b>Total</b>		1,099,225	3,000	1,102,225	1,172,758
<b>Net income/ (expenditure)</b>		<b>45,563</b>	<b>(3,000)</b>	<b>42,563</b>	<b>197,370</b>
<b>Total funds brought forward</b>		<b>683,164</b>	<b>7,750</b>	<b>690,914</b>	<b>493,544</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>728,727</b>	<b>4,750</b>	<b>733,477</b>	<b>690,914</b>

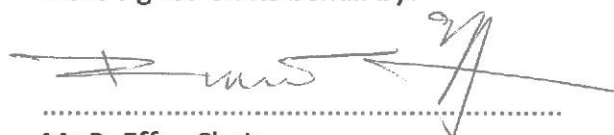
The notes form part of these financial statements



**Balance Sheet as at 31 March 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Intangible assets	9	9,786	15,304
Tangible assets	10	61,881	73,146
		<b>71,667</b>	<b>88,450</b>
<b>CURRENT ASSETS</b>			
Debtors	11	197,793	176,558
Cash at bank and in hand		500,803	494,510
		698,596	671,068
<b>CREDITORS</b>			
Amounts falling due within one year	12	36,786	68,604
<b>NET CURRENT ASSETS</b>		<b>661,810</b>	<b>602,464</b>
<b>NET ASSETS</b>	14	<b>733,477</b>	<b>690,914</b>
<b>FUNDS</b>			
	13		
Restricted funds		4,750	7,750
Unrestricted funds			
Designated		150,000	150,000
General		578,727	533,164
<b>TOTAL FUNDS</b>		<b>733,477</b>	<b>690,914</b>

The financial statements were approved by the Board of Trustees on 7/12/21 and were signed on its behalf by:



Mr R. Effs - Chair



Mr B. Black - Trustee

Registered company number: 03256975  
The notes form part of these financial statements

## Statement of Cash Flows for the year ended 31 March 2021

	2021 £	2020 £
<b>OPERATING ACTIVITIES</b>		
Net income/(expenditure) for the reporting period	42,563	197,370
Depreciation charge	11,264	12,193
Amortisation	5,518	5,518
Investment income	(1,427)	(1,463)
(Increase)/decrease in debtors	(21,235)	34,591
Increase/(decrease) in creditors	(31,817)	16,151
<b>Net cash provided by/(used in) operating activities</b>	<b>4,866</b>	<b>264,360</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of assets	-	(19,024)
Investment income	1,427	1,463
<b>Net cash provided by/(used in) investing activities</b>	<b>1,427</b>	<b>(17,561)</b>
 <b>Change in cash and cash equivalents in the reporting period</b>	 <b>6,293</b>	 <b>246,799</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>494,510</b>	<b>247,711</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>500,803</b>	<b>494,510</b>

## Notes to the Financial Statements for the year ended 31 March 2021

### 1. ACCOUNTING POLICIES

#### Basis of preparation

The financial statements are prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)) and applicable UK accounting standards.

Wandsworth Oasis Trading Company Limited meets the definition of a public benefit entity under FRS 102.

#### Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The Covid-19 pandemic has had a significant impact on the charity, as its 10 shops were closed for several months. In the periods of the first and second lock down the charity was in receipt of Government and Local grants and, by reducing costs to a minimum, minimal operations were sustained and reserves not used.

Once restarting operations, the charity is likely to regain its financial strength and the current reliance on Government funding is considered to be temporary. Growth in online operations will further support organisational resilience alongside an increased demand for charity shops as the economy declines.

Based on this the trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

#### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have been met at the year-end date are noted as a commitment but not accrued expenditure.



## Notes to the Financial Statements - Continued for the year ended 31 March 2021

### 1. ACCOUNTING POLICIES (continued)

#### Intangible Fixed Assets

Intangible fixed assets, which are computer software costs including the costs of developing the charity's website, are stated at cost less accumulated amortisation. Costs include the original purchase price and costs incurred in bringing the asset into use. Amortisation is provided to write off each asset over its estimated useful life of five years.

#### Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Over the life of the lease
Computer equipment	- 20% on straight-line
Office Equipment	- 20% on straight-line

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Fund accounting

- Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.
- Designated funds are unrestricted funds that have been set aside for a particular purpose by the trustees.
- Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Lease commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight- line basis over the period of the lease.

#### Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Notes to the Financial Statements - Continued**  
**for the year ended 31 March 2021**

**2. DONATIONS AND LEGACIES**

	<b>2021</b>	<b>2020</b>
	£	£
Donations from The Bromley Positive Support Group	-	150,000
Other donations	29,585	73,405
	<b>29,585</b>	<b>223,405</b>

The Bromley Positive Support Group (registered charity (England & Wales) no. 1051634) made unrestricted donations to the charity in the year totalling £nil (2020- £150,000).

**3. CHARITABLE ACTIVITIES**

	<b>2021</b>	<b>2020</b>
	£	£
Local Events & Festivals	710	9,695
	<b>710</b>	<b>9,695</b>

**4. OTHER TRADING ACTIVITIES**

	<b>2021</b>	<b>2020</b>
	£	£
Shops	520,525	1,011,263
Recycling & Delivery	32,890	61,301
UK Government COVID-19 support		
• Job Retention Scheme	141,511	6,517
• Business Support grants #	371,430	-
• Local Restrictions Support grants #	31,429	-
Other income	15,281	56,484
	<b>1,113,066</b>	<b>1,135,565</b>

# The Business Support and Local Restrictions Support Grants were distributed by the London Boroughs of Lambeth and Wandsworth which cover the geographical area where the charity's shops are located.

**Notes to the Financial Statements - Continued**  
**for the year ended 31 March 2021**

<b>5. INVESTMENT INCOME</b>	<b>2021</b>	<b>2020</b>
	£	£
Deposit account interest	1,427	1,463
 <b>6. EXPENDITURE</b>	 <b>2021</b>	 <b>2020</b>
	£	£
<b>Raising funds</b>		
Staff costs	464,866	462,022
Shop rent	331,246	346,041
Professional costs	21,246	6,695
Other shop costs	181,480	240,439
Fundraising costs	1,676	9,085
Volunteer expenses	6,453	12,598
Support costs	6,190	5,875
	<b>1,013,157</b>	<b>1,082,755</b>
<b>Charitable expenditure</b>		
Grants awarded	78,715	86,735
Grant repaid	-	(6,780)
Support costs	6,191	5,875
Governance costs	4,162	4,173
	<b>89,068</b>	<b>90,003</b>
<b>Total expenditure</b>	<b>1,102,225</b>	<b>1,172,758</b>
 Net resources are stated after charging/(crediting)		
Depreciation - owned assets	11,264	12,193
Amortisation charge	5,518	5,518
Auditor remuneration		
Current year	3,713	3,713
Equipment Lease and Maintenance	1,891	2,167
Other operating leases	331,246	346,041



**Notes to the Financial Statements - Continued**  
**for the year ended 31 March 2021**

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**8. STAFF COSTS**

	<b>2021</b>	<b>2020</b>
	£	£
Wages and salaries	416,148	412,156
Social security costs	24,528	26,884
Other pension costs	24,190	22,982
	<b>464,866</b>	<b>462,022</b>

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

<b>2021</b>	<b>2020</b>
19	23

No employees received emoluments in excess of £60,000

Key Management Personnel are considered to be the trustees and senior management of the charity. The total cost of employment of Key Management Personnel was £49,403 (2020 - £49,425).

**Notes to the Financial Statements - Continued**  
**for the year ended 31 March 2021**

**9. INTANGIBLE FIXED ASSETS**

	Computer software	Totals
	£	£
<b>COST</b>		
At 1 April 2020	27,590	27,590
<b>At 31 March 2021</b>	<b>27,590</b>	<b>27,590</b>
<b>AMORTISATION</b>		
At 1 April 2020	12,286	12,286
Change for year	5,518	5,518
<b>At 31 March 2021</b>	<b>17,804</b>	<b>17,804</b>
<b>NET BOOK VALUE</b>		
<b>At 31 March 2021</b>	<b>9,786</b>	<b>9,786</b>
At 31 March 2020	15,304	15,304

**10. TANGIBLE FIXED ASSETS**

	Improvements to property	Office equipment	Computer equipment	Totals
	£	£	£	£
<b>COST</b>				
At 1 April 2020	71,176	1,410	27,480	100,066
<b>At 31 March 2021</b>	<b>71,176</b>	<b>1,410</b>	<b>27,480</b>	<b>100,066</b>
<b>DEPRECIATION</b>				
At 1 April 2020	14,634	1,410	10,877	26,921
Change for year	5,768	-	5,496	11,264
<b>At 31 March 2021</b>	<b>20,402</b>	<b>1,410</b>	<b>16,373</b>	<b>38,185</b>
<b>NET BOOK VALUE</b>				
<b>At 31 March 2021</b>	<b>50,774</b>	<b>-</b>	<b>11,107</b>	<b>61,881</b>
At 31 March 2020	56,542	-	16,603	66,315

**Notes to the Financial Statements - Continued**  
for the year ended 31 March 2021

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other Debtors	197,793	176,558

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	21,381	51,318
Taxation and social security	11,297	6,788
Other creditors	4,104	10,498
	<b>36,782</b>	<b>68,604</b>

**13. MOVEMENT OF FUNDS**

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
<b>Restricted Funds</b>			
Website	7,750	(3,000)	4,750
<b>Unrestricted Funds</b>			
Designated Fund	150,000	-	150,000
General Funds	533,164	45,563	578,727
<b>Total Funds</b>	<b>690,914</b>	<b>42,563</b>	<b>733,477</b>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Transfers	Net movement in funds
	£	£	£	£
<b>Restricted Funds</b>				
Website	-	3,000	-	(3,000)
<b>Unrestricted Funds</b>				
Designated Fund	-	-	-	-
General Funds	1,144,788	1,099,225	-	45,563
<b>Total Funds</b>	<b>1,144,788</b>	<b>1,102,225</b>	<b>-</b>	<b>42,563</b>

The Designated Fund represent funds set aside for the acquisition and refurbishment of a warehouse and office space.



**Notes to the Financial Statements - Continued**  
**for the year ended 31 March 2021**

**13. MOVEMENT OF FUNDS (continued)**

*Prior year movements in funds*

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
<b>Restricted Funds</b>			
Website	10,750	(3,000)	7,750
<b>Unrestricted Funds</b>			
Designated Fund	-	150,000	150,000
General Funds	482,794	50,370	533,164
<b>Total Funds</b>	<b>493,544</b>	<b>197,370</b>	<b>690,914</b>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Transfers	Net movement in funds
	£	£	£	£
<b>Restricted Funds</b>				
Website	-	3,000		(3,000)
<b>Unrestricted Funds</b>				
Designated Fund	-	-	150,000	150,000
General Funds	1,370,128	1,169,758	(150,000)	50,370
<b>Total Funds</b>	<b>1,370,128</b>	<b>1,172,758</b>	<b>-</b>	<b>197,370</b>

**14. NET ASSETS**

	Unrestricted General £	Unrestricted Designated	Restricted £	31 March 2021 Total funds £
Fixed assets	66,917	-	4,750	71,667
Net current assets	511,810	150,000	-	661,810
	<b>578,727</b>	<b>150,000</b>	<b>4,750</b>	<b>733,477</b>

*Prior year*

	Unrestricted General £	Unrestricted Designated	Restricted £	31 March 2020 Total funds £
Fixed assets	80,700	-	7,750	88,450
Net current assets	452,464	150,000	-	602,464
	<b>533,164</b>	<b>150,000</b>	<b>7,750</b>	<b>690,914</b>

**Notes to the Financial Statements - Continued**  
**for the year ended 31 March 2021**

**15. FINANCIAL COMMITMENTS**

At the year end, the charity had future minimum lease payments under operating leases as follows:

	2021	2020
	£	£
<b>Land &amp; Buildings</b>		
Due in less than 1 year	355,500	355,500
Due in between 2 and 5 years	1,235,667	1,318,667
Due after 5 years	864,625	1,137,125
	<b>2,455,792</b>	<b>2,811,292</b>

**16. TRANSACTIONS WITH RELATED PARTIES AND OTHER CONNECTED ORGANISATIONS**

During the year the charity had the following transactions with other organisations in which Trustees had interests.

The charity purchased no advertising services during the year (2020 - £650) from Creative Merchants Limited a company of which Bruce Black is a director and shareholder. Previously these services were purchased at a discounted rate.

The charity made grants totalling £12,594 in the year (2020 - £11,236) to The River House Trust (registered charity (England & Wales) no. 1059696) of which Chris Woolls is Executive Director.

There were no other related party transactions in the year.

**Notes to the Financial Statements - Continued**  
**for the year ended 31 March 2020**

**17. COMPARATIVES**

**Statement of Financial Activities for the year ended 31 March 2020**

	Unrestricted	Restricted	Total funds
	£	£	£
<b>INCOME AND EXPENDITURE</b>			
<b>Income and endowments from:</b>			
Donations and legacies	223,405	-	223,405
Charitable activities	9,695	-	9,695
Other trading activities	1,135,565	-	1,135,565
Investments	1,463	-	1,463
<b>Total</b>	<b>1,370,128</b>	<b>-</b>	<b>1,370,128</b>
<b>Expenditure on:</b>			
Raising funds	1,079,755	3,000	1,082,755
Charitable activities	90,003	-	90,003
<b>Total</b>	<b>1,169,758</b>	<b>3,000</b>	<b>1,172,758</b>
<b>Net income/ (expenditure)</b>	<b>200,370</b>	<b>(3,000)</b>	<b>197,370</b>
<b>Total funds brought forward</b>	<b>482,794</b>	<b>10,750</b>	<b>493,544</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>683,164</b>	<b>7,750</b>	<b>690,914</b>