



**Wandsworth Oasis
Trading Company
Limited**

**Trustees' Report
and Financial
Statements**

31 March 2022

Registered Charity 1126061

Registered Company 03256975

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Chair's Review of the Year

This has been my first full year as Chair of the Board where we have been, mostly, free from Government Restrictions, closing our shops, due to the impact of Covid 19. Our shops fully reopened on 12th April 2021, and we were pleased to welcome back our much-missed customers into our shops. We invested in quality PPE and introduced robust Covid processes and procedures for the protection of customers, staff, and volunteers. Our volunteer numbers took a hit as many, understandably, were cautious about returning to a public facing role, even with the provision of the safety measures we implemented, but we were very grateful for the support of the many who did return to support our cause of awareness, prevention, and elimination of HIV. Our customers are the pivotal support of our great community HIV charity, and I was delighted to see them back into our shops supporting us.

There was still a lot of caution regarding Covid 19 and throughout the year we slowly returned to meeting in person, thinking of holidays, and reinstating our ever-popular fundraising and awareness events. It was a mixed year with regards to the events; we were able to run our iconic Red Ribbon Cabaret at the Two Brewers in Clapham and I thank them for their continued support of Wandsworth Oasis. It was a fabulous evening, with a full house in attendance, and I want to acknowledge and thank everyone who volunteered their time, especially the very talented acts. Yet, a short time after the Red Ribbon Cabaret, we were compelled to cancel our Christmas Carol Service as the Covid numbers once again started to increase and we felt the most responsible thing to do was to cancel the service for this year. We hope to reinstate it next year as it is a popular gathering with the wider community.

With Covid still in our lives, and our shop staff on the front line, we experienced the inevitable shop closures as a result of staff shortages due to sickness. With the incredible work of the senior management team, we got through it and look forward to returning to 'business as usual.'

We are chiefly, a grant giving charity, and raise most of our funds from our portfolio of retail shops. Retail Operations efficiency was identified as a critical skill need for us, so we were delighted to appoint a Head of Retail, (Iain Burnett) last year, who created our very first Retail Strategy which we started to implement with some great results. The first year of the Retail Strategy focussed on recruitment, training, and development, and we have already seen the results of this investment in the takings at the shops. As part of the Retail Strategy another key appointment to the senior retail team was the role of Retail Operations Manager, and we welcome Damian John to the Wandsworth Oasis family. Damian has already made his mark, working with the Head of Retail on growing our eBay presence. We have high anticipation that when we report again next year, we will record significant profits from the e-commerce area.

This year, through the hard work of retail operations and fundraising events, we approved and awarded grants totalling £102,470 to organisations working directly with people living with and affected by HIV, driving HIV awareness and prevention activities across our communities. The board may consider releasing any retained surplus in our future grant

process or will forward to our core reserve, as the impact of the pandemic has highlighted the importance of durability and planning for those 'unexpected' circumstances.

Difficult decisions also had to be taken, and sadly we took the necessary step of closing our Streatham shop in September. This shop has not been profitable, despite all the hard efforts of the retail team. We are still focused on growing and developing our shop portfolio and are constantly on the lookout for the right shop, in the right location.

The need for support and awareness around HIV continues and the battle front is changing. So as a charity we need to take these trends into consideration as we continue our work, and grow, and develop. With this in mind we are pleased to announce that we have appointed highly experienced consultants from the Worshipful Company of Management Consultants, who will work with us, on a pro bono basis, to create a 3–5-year strategy. This will be developed over the next financial year, and I am excited to be starting this journey with the Board of Trustees and Senior Management Team.

I am also delighted to see the work that has been, and will continue to be, delivered in the staff communication area. All-Staff Training workshops are being held on a quarterly basis, allowing staff to discuss challenges, make suggestions and learn about brand awareness, shop legislation, Health & Safety, and much more. Once the 'work' aspect of these meetings is concluded, we invite the volunteers and trustees to join us in a more social setting, where we invite one of our beneficiary organisations to attend and share what they do and how the funds from Wandsworth Oasis helps them deliver this service, and the benefits gained by the ultimate end service users. We have all learned a lot from these events.

I want to thank the CEO, Christine Ansell, and her senior management team for their hard work through these still very challenging times, and their agile response to the challenges faced daily over the past year. On a similar note, my heartfelt thanks go to the Board of Trustees who freely give of their time and expertise to enable our wonderful HIV grant making charity to grow and thrive. I have enjoyed working with them all and all the success we have experienced over the past year would not have been possible without them.

With Covid still in close proximity in our rear-view mirror, I look forward optimistically to a positive year, where with hard work and enterprise, we will identify and grow new and rewarding opportunities to continue delivering benefit and value to the communities we serve.

Romeo Effs,
Chair – Board of Trustees.

Reference and Administrative Information

Charity Name:	Wandsworth Oasis Trading Company Limited
Charity Commission for England and Wales Registered Charity No:	1126061
Registered Company No:	03256975
Registered Office:	Unit B204, Tooting Works, 89 Bickersteth Road, London, SW17 9SH

Trustees

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

Officers

Mrs Christine Ansell	Chief Executive Appointed 3 rd August 2021
Ms Gillian Perkins	Chief Executive and Company Secretary Resigned 31 st October 2021
Ms Mira Kostadinova	Head of Finance, Appointed Company Secretary 1 st November 2021
Mr Iain Burnett	Head of Retail

Auditor

MHA Macintyre Hudson
6th Floor, 2 London Wall Place
London, EC2Y 5AU

Bankers

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

Report of the Trustees for the year ended 31 March 2022

The Trustees present their report and financial statements for the year ended 31 March 2022. 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)) and applicable UK accounting standards.

Structure, Governance and Management

Structure and Objects

Wandsworth Oasis Trading Company Limited (Wandsworth Oasis) is a registered charity number 1126061 and company limited by guarantee, number 03256975, 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 March 2021, following recommendations by a Charity Retail Consultancy engaged in July 2020, 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 retired in October 2021, six months later than planned. A succession plan has been implemented with the new Chief Executive starting in August 2021 for a comprehensive transition, assuming full responsibility in the role from 1st November 2021.

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. Experienced consultants from the Worshipful Company of Management Consultants have been appointed in March 2022, on a pro bono basis, to assist the Board of Trustees in this process with developing a 3-5 year strategy to drive the growth

and shape the future direction of Wandsworth Oasis. 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'.

As part of the development of Wandsworth Oasis, an on-going training plan will be designed to support the Trustees and an initial training session has been planned for June 2022 to outline roles and responsibilities of a Trustee.

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 has in force during the financial year, qualifying third party indemnity provision for the benefit of the Trustees.

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 and respond to directives from the strategy planning. 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 has been completed, however it is recognised this is not a static document and will be reassessed and updated on a quarterly basis for the Trustees to review at each Board meeting. The Covid pandemic alerted us to a significant number of new risks that the charity is exposed to, namely unexpected closures, and the continued well-being of staff and volunteers.

The Trustees consider that the property portfolio represents a particular risk to its operations at this time, particularly with respect to managing dilapidations and ensuring adequate funds are being retained to cover all and any related expenditure 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 Risk Assessment for reopening post Covid 19 lockdown in consultation with staff. The Risk Assessment for the charity, including Health & Safety and Fire, was a priority for early 2021 / 2022 and was led by the Head of Retail. We acknowledge the Health & Safety and Fire Risk Assessment audit raised concerns regarding Wandsworth Oasis' legal compliance in certain areas, highlighting certain major refurbishments were urgently required to bring us in line with expected Health & Safety and Fire standards. RAAM Construction Ltd was appointed to fulfil this work which has now been successfully completed.

During the year, it was identified there were several individuals, both staff and volunteers, removing items from shops, either not paying for the items or not adequately paying for them. The charity has a zero tolerance to behaviour of this nature and has taken the appropriate disciplinary steps with those involved and submitted a report to the Charities Commission. We appointed an external security consultancy, Lodge Services, in June 2021 who have reviewed and upgraded all CCTV equipment, the Transpeye system (part of Lodge Services) was installed which links the Epos till system to the CCTV. This system sends the Head of Retail an alert of any suspicious activity or out of hour shop activity.

Below is an excerpt from the Risk Register highlighting some of the key risks the charity has identified and the steps to mitigate those risks:

Organisational Health	
Risk	Mitigation
Lack of specific staff training and development, resulting in risk to legal compliance, damage to financial/reputation, Health & Safety, loss of life.	Retail training, Gift Aid training; Fire/Fire Marshal training; Health and Safety Policy and training; Liability insurance; Retail Operation Manual.
Lack of identifiable culture, impact on staff and trustee attraction/retention, inhibit donations and partnerships	Shop handbook; Strategy development; Trustee training; Skills analysis; Staff training; Staff forum; Newsletter; regular communications; Staff appraisals; London Living Wage

Finance & Governance

Risk	Mitigation
Significant rate of inflation and Utility Bills potential 50% increase. Reduction in profit and inability to award grants and achieve charity objectives	Utility contracts are reviewed regularly with price/supplier comparisons, this is currently unprecedented increased risk.
Increasing staff costs; cost of living increase impact, loss of staff, shop closures and inability to deliver to charity objectives.	Entry level staff pay is at London Living Wage; Looking to increase our revenue and diversify income generation streams. Development of 3-5 year charity wide strategy
New Central Office additional cost of £20k. Lack of CO would result in limited SMT operational development and growth; lack of management cohesion, business process improvement, and increase profits for grant distribution.	Improve shop turnover, optimise profits and planned increase in shop portfolio to absorb the cost; Diversify income streams; Break clause after 6 months in CO contract.
Internal theft: reputational and income generation risk. Profit and goods loss. Increased time demand on SMT, increased reliance on HR consultant.	Upgraded CCTV; Appointed external security advisers; Improved processes and procedures; Retail operations manual, Company handbook; Staff engagement/training/communication
Review Policies fit for purpose, reputational and operational risk, inability to achieve charity objectives, financial and legal implications	Plan to review all policies; creation of Risk Register, review of all legal compliance; Policy reviews at each board meeting; key policies reviewed annually.

Retail Operations

Risk	Mitigation
Volunteers or staff Epos fraud; defraud company property or stock; retaining receipts; voiding a sale after customer has paid and taking cash; credits for non-existent returns etc; Under-pricing of goods/ selling at a discount to colleagues. Adverse reputational damage, financial loss.	Staff training programme; Volunteer contract in addition to staff contracts; Upgraded CCTV; EPOS fully integrated system since July 2018; Monitored daily activity; End of day finance reports; Weekly Transpeye report; Staff purchase record; Effective investigation and disciplinary process; pricing guide; Regular review of processes.

Lone working: staff exposed to risk of injury, robbery, impact on physical and mental wellbeing	Creation of Lone Working Policy, Health & Safety Policy, Buddy system. Staff training on difficult situations/conversations.
Health and Safety policy not enforced by staff, legal/financial/reputational implications. Risk of injury to staff/volunteers/customers.	Retail Specific H&S Policy created, Staff/volunteer Training, Retail Operation Manual, charity wide health & Safety Policy

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 outcome of this financial year from the previous fully operational year. 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. We reopened after lockdown on April 12th, 2021.

Reopening the shops brought challenges – the sourcing of quality PPE, social distancing, controlling numbers in shops, enhanced cleaning procedures, staff and volunteers getting sick, resulting in our shops being closed occasionally due to challenges with the rota for the first time in 30 years of trading. The challenge to keep our shops fully open continued through 2021 and into 2022.

The true costs of COVID19 and recovery not only lie in lost fundraising, event income and opportunities, but in the necessary measures to live and work more safely going forward and on our mental health. Our volunteer numbers have not fully returned to the number pre Covid, with many volunteers understandably concerned about being in an environment meeting and interacting many different individuals and members of the public. We still offer 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. Our communications felt broken, stress was caused to many as a result of the impact of Covid and we recognised the need to reinvest in this area to reunite the whole of Wandsworth Oasis to the One Charity, One Team ethos we had before the pandemic hit.

To this end, in November 2021 we started organisation wide meetings to grow the relationship between staff, volunteers and trustees. On a quarterly basis, we close the shops for an afternoon and bring the staff together to share recent developments, talk about future plans and run training workshops on topics both recommended by the Senior Retail Team and suggested by the staff themselves. After the training is complete, the volunteers and trustees are invited to join to enable us to thank them for their support and share any developments

within the charity. To further raise awareness of the importance of the work everyone in their part is fulfilling, we invite a grant recipient to deliver a talk on how they utilise the funds received, and the ultimate benefits gained by the end service users of that organisation. All grants awarded have a focus on HIV.

We have increased our Head Office Team during the last year, with the introduction of a new role, Retail Operations Manager in June 2021 – a sign of our confidence in the charity retail business and an indication of our strong performance on reopening in April and new Retail Strategy. While positive, this meant our existing Head Office space was too small for effective teamwork and team building. While the office is no longer closed, we had 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 is not suitable for everyone, and we thrive on the creativity and ideas of a shared space for most of the time.

A key drive for this year has been to identify and secure appropriate office space at an affordable cost to the charity, which has been achieved. In March 2022, we identified office space at Tooting Works (previously known as Trident Business Centre), which is a social enterprise that since 1998, funds and supports the charity, Business Launchpad, who in turn transform young lives by supporting them gain enterprise and leadership skills. They offer complete and personalised business guidance and support to young entrepreneurs from across London, aged 16-30, through workshops and 1:1 business coaching. We start our next financial year by taking occupancy in April 2022.

And finally, the impact of the coronavirus pandemic demands we take a fresh look at plans. The starting point for this thinking must be what we want to achieve and how we propose to deliver it. Looking around the high streets in many areas, it seems that organisations are responding to these circumstances by taking a hard look at what should be retained and what should be divested from operations. A true review of operational costs. The decision was taken to close our Streatham shop when the lease came up for renewal in September 2021. The shop had been loss making for years; despite everything we tried to successfully turn it round.

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 and delivery of the Retail Strategy. This may result in slight tweaks or major adjustments to our financial forecasts and operational budgets and targets having recognised the frailty of business post Covid 19.

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 establish the impact of its grants and review its impact reporting during 2022 more clearly. We have introduced Terms & Conditions the grant recipients must agree to ensuring they deliver on the aims of the grant application and appropriate use of funds awarded to their project or organisation.

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 predominant 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.

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 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.

We envisage, going forward, with the planned development of a new charity wide 3-5 year strategy, the geographical focus may expand to include geographical areas and communities it is felt retain a higher than average risk of either contracting HIV, require awareness of and to combat the stigma associated with HIV.

How HIV Impacts London

As a direct impact of Covid 19, there has been a delay in producing up to date HIV statistics. The following is information stated in the UK Health Security Agency report: quoting annual official statistics/data to the end of December 2020. Covid 19 changed patterns of sexual behaviour in the UK, HIV testing and access to sexual health and HIV services in 2020. Compared to 2019, the number of people tested for HIV at sexual health services (SHS) decreased by 30% in 2020 and almost half (47%) of the 927,760 people testing in 2020 did so online.

The Fast Track Cities Report 2021, Evolving HIV Care in London, states London is the region most affected by HIV in England. It is home to around two-fifths of all people living with HIV in the UK. The 14 English local authorities with the highest rates of diagnosed are all in London, as are 17 of the 20 highest rates of diagnosed prevalence. However, across the city there is significant local variation, with a fourteen-fold difference in the rates of new HIV diagnoses and a seven-fold difference in rates of diagnosed HIV prevalence among the 33 local authorities in 2019.

- 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 because 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 can 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 at CliniQ.

- In a 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.

How Our Grant Programme Delivers Public Benefit

Grant recipients offer support to their specific HIV beneficiaries in a variety of ways, all aligning with the objectives of Wandsworth Oasis as set by the Trustees of the charity. Below are some examples of how we are specifically delivering to our objectives.

- **Positive East:** The Re:Assure Women's Project remains London's only tailored service for HIV positive women, who have experienced domestic abuse and are survivors of rape, and are all at an increased risk of poor mental health, co-morbidities, non-adherence to anti-retroviral medication and increased abuse. Due to the grant support received from Wandsworth Oasis Positive East have been able to successfully support nearly 100 women over the past year, providing them with 1:1 clinical psychology, access to workshops and peer support, and skill building opportunities.

Over the course of the project the women have increased their knowledge regarding sexual health & HIV, sexual rights & sexual wellbeing, and their ability to speak of these matters. The participants reported an increase in their use of strategies for: managing abusive behaviour within relationships and disclosing their HIV status. They also showed increased self-esteem levels, lower depression, and anxiety scores.

- **St Georges Hospital Courtyard Clinic:** This project supports the holistic wellbeing of people living with HIV by providing a massage service. For many individuals living with HIV, chronic body and joints pain are a constant reminder of their condition and the provision of a massage service lowers the physical pain endured and levels of stress, in addition to alleviating tiredness.

Between October 2019 and November 2021, there were 233 massage sessions received by 59 patients at the Courtyard Clinic. These number would have been higher had it not been affected by the Covid 19 restrictions. Of attendees, 52% identified as male and 48% as female. Before the first session each patient was given a pre-questionnaire asking how stressed, tired and how much pain they were feeling on a scale of 1 to 5. After the third session, these same patients were given a post-questionnaire asking the same questions. Those who completed the questionnaire reported the following outcomes:

Stress: 25% felt less stressed, 75% felt the same and 0% felt worse.

Tiredness: 75% felt less tired, 25% felt the same and 0% felt more tired.

- **The River House Trust:** Their mission is 'a better life for people with HIV' and focus is on supporting people as they grow into older age; particularly if they are affected by poverty. The three main aims are:
 - Reducing the impact of loneliness and/or isolation.
 - Reducing the impact of poverty.
 - Improving health and wellbeing.

The number of people this project directly supports from South West London are: 54 members from Wandsworth and 45 members from Lambeth. Their current total membership is circa 800.

The project to reduce the feelings of loneliness or isolation was achieved for 150 people over the 2021-22 year. This was achieved by individuals both male and female, attending the peer lunches, and a specific Women's peer support group.

Improved health & wellbeing was achieved by 100 people over the 2021-22 year by attending the hiking group excursions which are well attended by 30 individuals. Members also benefit from the nutritious and well-prepared meals as part of the peer lunches. If members cannot afford to make a £5 contribution to the meal, no charge is made to them. Members also volunteer on other programmes within the River House.

During Covid restrictions, the River House Trust provided food parcels for members as many could not leave home to shop or were adversely affected financially.

The ultimate beneficiaries of our grant programme are some of the most marginalised within our society; the trans and non-binary communities, LGBTQI+, people living with HIV/AIDS and the associated stigma, BAME and those living on or below the poverty line.

Our grant recipients reached the end service beneficiaries in following areas:

Holistic, via massage services: 59

Nutritional, by the provision of balanced meals, foodbank service and nutrition education: 200+

Mental and physical wellbeing, delivered through peer mentoring, physical activities, social connection, clinical psychology: 500+

Raising awareness, via AidsmapCHAT, 20,000 min views per episode.

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 significant increase to the cost of living will compound this further.

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 65 volunteers at present who work in our 9 shops and central office, helping keep them open seven days a week for an average 8-hour day. This saves the charity approximately £291,610 per annum. Without the contribution of volunteers, we could not fulfil our charitable objectives as effectively.

We have started to invest in our Volunteer Programme – to give them – and our staff – a welcoming and safe environment within which to operate, by introducing quarterly meetings where volunteers can meet the trustees and hear a presentation from a grant recipient on how they spend the money, the staff and volunteers work so hard to make. Our retail team have also instigated a review into our process on attracting, hiring, and retaining volunteers and have appointed an external consultant highly experienced in this area, who will work for us on a pro bono basis to develop a volunteer strategy. 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 restricted throughout the period of review, with a number of activities sadly cancelled due to the concern of supporters and staff meeting in numbers at close quarters. Our engagement takes place in our shops, at community led events and at networking meetings across South West London. Although some events were cancelled or restricted, we maintained a level of social

media interaction and raising awareness of our shops and cause. We reopened our shops in line with Government guidelines in April 2021, but managing the shops was challenging and events could not initially take place because of reduced numbers in shops due to social distancing measures. We were able to proceed with the Red Ribbon Cabaret on 1st December 2021, our major fundraising and awareness raising event in the calendar. Which was a great and welcomed success.

We have also commenced working in partnership to support a local initiative, Disney Snatch Game, currently held on a quarterly basis at the Two Brewers in Clapham, who are a long-term supporter of Wandsworth Oasis and whose support is greatly appreciated. The Snatch Games are a mix of fundraising and raising awareness of and fighting the stigma associated with HIV and highlighting the part we play in the HIV area and local community.

We continued to engage with the local community on social media. 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, we are looking forward to resuming our involvement with the South Thames College Fashion Show in June 2022.

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. We received income from recyclers of £46,178 during the year – mainly textiles, but also media, bric-a-brac, electricals and books. This very loosely equates to about 115 tonnes 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. We are aware of the probable impact of the increase to cost of living, fuel, and transportation costs, which will adversely affect the income from this area, and we suspect the increase in cost will not be reduced should the initial causes of the increase diminish or lessen.

We continue to look at alternative ways of disposing of unsaleable items to keep income levels as high as possible.

Financial Review

Principal Funding Sources

Wandsworth Oasis operated nine permanent charity shops in 2021 – 2022. Our shop in Streatham was closed at the end of September 2021 due to underperformance at the natural end of the shop lease.

Our income from sales of donated goods is the main funding source for our operations. We strongly believe in 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 a significant income source for 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.

Financial Performance 2021/22

Wandsworth Oasis had a busy year of recovery from the unprecedented impact of the coronavirus pandemic. We did not plan for further lock downs and there were no mandatory restrictions preventing our shops from trading normally.

Our financial performance was much stronger than expected. We achieved this with the tireless work of our retail staff team and volunteers and the continuous support of our donors. Efficient cost management meant that Wandsworth Oasis ended with secure financial and liquidity position to support our long-term structural expansion.

We almost reached our annual target income, which we consider a success provided the challenging environment of volatile labour market.

We estimate to have lost circa 10% of potential annual trading hours with shop closures due to staff sickness and shortages or planned delayed maintenance work to comply with Health and Safety regulations.

Income Generation

We started the year with one-off state support via the Restart Grants for retail property, distributed from the local councils. We received £40,000 as part of that support.

Our total income generated to 31 March 2022 was £1,245,443, which represents almost 10% reduction, comparing to our last period of undisturbed trading of 2019/2020.

This significant shortfall was mainly due not receiving any substantial donations or grants from other organisations or individuals and costs associated with the closure of our shop in Streatham.

1. Retail Sales

Comparing to results from previous years our total weekly average sales of donated goods increased to £21,611, which was a sign of promising annual retail growth.

Wandsworth Oasis reclaimed a total of £49,203 from Gift Aid, that is 4% of total income generated.

We acknowledge the potential loss of revenue due to multiples of unplanned staff shortage and maintenance closures.

Despite our reduced shop numbers our retail portfolio managed to achieve better than our historic targets.

Our like for like totals of £1,011,350 in 2019 (our last normal trading year), versus our most recent trading shows an increased gross total of £59,373.

Our retail revenue result is interpreted as follows:

	Sales Turnover	Ave per shop	Notes
2021	£1,070,724	£118,969	9 shops
2019	£1,011,351	£91,941	10 shops + pop up
Total increase	£59,373	£27,028	
Marginal Increase	5.87%	29.40%	

Our core fundraising objective was met by 5.87% increase of our retail income which proved that Wandsworth Oasis is taking the right steps in securing our operational stability.

We achieved this despite the slowdown to our expansion plan. We did not manage to secure new retail space and we operated one shop less than the number of units in the previous financial year. Most of our nine shops managed to solidify their retailing position.

We are regularly monitoring the individual profitability of each shop and taking steps for improvement.

2. Gift Aid

We engaged an external service provider to probe our Gift Aid system and complete a full audit. Their report from February 2022 did not flag any major concerns.

Our process and audit log are strong, but we need to integrate a robust staff training and refresher, capturing all new joiners and current staff and reiterate about Gift Aid fraud. Our annual claim was submitted in March, and we realised income of £49,203.

3. Recycling

Our usual recycling partners (and all charity recycling businesses) were struggling due to difficult post pandemic environment. Our income continued to fall because of the instability of the global rag market and the rates offered were lower than previous years. Though our income for the year increased to £46,178 which was 60% up from the previous year, our result, was still a 20% reduction to historic best in 2020.

We continue to look at alternative ways of disposing of unsaleable items to keep income levels as high as possible.

Expenditure

Our total annual expenditure for the year to 31 March 2022 was £1,302,732. Our grants disbursed for charitable activities of £102,470 form 7.8% of that total. The board of trustees decided to release funds beyond our profits for the annum from surplus accumulated in previous years.

Our operations were withing or lower than our budgeted cost for the year, which indicates that we scrutinise and keep our expenditure to minimum.

We strive to optimise our staff numbers and make up, to improve our skills mix. Staff costs represent a substantial portion of our operational requirements and form 46.5% of our expenditure.

In the recent financial years, we aimed to build operational reserves that would support the management of any foreseeable risks. Wandsworth Oasis retained a very strong cash position which is maintained within our target for three months of operational reserve.

Grants Awarded

We approved and disbursed beneficiary funding totalling £102,470 to organisations working directly with people living with and affected by HIV and for HIV awareness and prevention activities.

The grants awarded went beyond our yearly profit, but the board of trustees agreed about the importance of supporting our charity partners whose activities resumed after considerable lockdown insecurity.

The Trustees believed we should balance our grant giving capacity with our ability to sustain ourselves and were able to release funds from our acquired surplus from previous years.

Below is a summary of the projects and organisations that we funded between April 2021 and March 2022. It is worth noting we have committed an annual award of £25,000 for the next two years to the River House Trust, dependant on funds available and our financial stability.

Date	Grants Awarded 2021 - 2022	Amount
17/08/2021	The River House Trust - Foodbank and Peer-lunches	£7,000
28/03/2022	The River House Trust - Peer lunches for 100+ isolated people living with HIV from the older community; foodbank service for 60+ financially disadvantaged individuals	£25,000
28/03/2022	CliniQ Ltd - Holistic wellbeing services and peer mentoring	£8,580
28/03/2022	Positive East - Project ReAssure: individual clinical psychology, empowerment workshops, volunteer opportunities, advocacy work	£10,000
28/03/2022	The Food Chain (UK) Ltd - HIV Nutritional Support	£20,000
28/03/2022	Courtyard Clinic - HIV massage and reflexology sessions	£15,000
28-Mar-22	Wandsworth LGBTQ Forum - London Rainbow Plaque Scheme	£10,300
28-Mar-22	NAM Publications - AidsmapCHAT live 30-minute discussion for latest HIV treatments and prevention	£5,000
16-Dec-21	The River House Trust - Hardship grant	£1,590
Total		£102,470

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.

Our reserves policy was last updated during our February 2018 Board Meeting when the Board approved a new level of operational reserve. The level was set to unrestricted reserve equal to three months of planned core operational costs based on the approved annual budget for the year.

The level required is determined based on our approved annual budget for the following year.

At the end of the financial year our general retained funds are £506,813 and designated funds are £150,000.

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 March 2022, the trustees reviewed our financial and operational viability. The primary fundraising activities of our organisation arise from the sale of donated goods in our 9 shops. We acknowledge the Health & Safety, and Fire Risk Assessment audit, which raised concerns regarding Wandsworth Oasis' legal compliance in certain areas. This highlighted certain major refurbishments were urgently required in shops to bring them up to expected Health & Safety and Fire standards. We anticipate this will create a higher-than-

expected cash flow strains and the costs will be capitalised and expended over the remaining life of the leases.

Despite the difficult circumstances and coming out of Covid-19 pandemic, the Board formed an opinion that Wandsworth Oasis is an ongoing enterprise.

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 21st June. Based on the current approved budget for 22/23 the operations of our existing retail portfolio and supporting function requires £328,814 quarterly. It was decided that the surplus accumulated in previous financial periods should form part of core reserves. With a view of sustainability, the trustees agreed to level our core reserves to the new quarterly operational budget for the year when possible. Growth in online operations will further support organisational resilience alongside an increased demand for charity shops as the economy recesses.

Remuneration and HR

The Nominations Committee's key responsibility and activities include reviewing the staff structure of Wandsworth Oasis, its skills set, knowledge and experience.

The nominations committee would annually evaluate staff's level of pay to comply with changes of employment law, taxation, and remuneration.

A salary structure with 6 grades, reviewed and updated periodically with the last review taking place in 2022, is used to set salary levels for staff. In March every year the Nominations Committee reviews the inflation rate as published by the Office for National Statistics and agrees any inflationary pay increase for the staff. The Nominations Committee undertakes benchmarking exercises of peer charities with retail portfolio of a similar size by reviewing reports prepared by charity specialist organisations.

Wandsworth Oasis is aiming to embed a culture of high performance that allows our people to thrive and reach their full potential.

As part of adopting our new retail strategy the board concluded that we need to consider some staff restructure to support our future growth. We employed a Retail Operations Manager to support our Head of Retail in implementing changes.

The Board of trustees agreed we will be offering the London Living Wage as a starting pay package to all staff after the retail staff restructure is completed.

Employees engagement has always been considered critical to our success and recognised as such by the senior leadership team.

Staff across the whole organisation and the shops have been integral in developing our work and participating in major organisational initiatives.

Related Party Transactions

During the year Wandsworth Oasis had the following transactions with other organisations in which trustees had interests.

The charity made grants totalling £33,590 in the year and £12,594 in the previous year, to the River House Trust, (registered charity (England & Wales) no. 1059696) of which Chris Woolls is Executive Director. The charity has also made the additional commitment to the River House Trust of an addition £25,000 for the next two years, financial stability and income, permitting.

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 2023 will include and not restricted to:

Governance

- Embedding the relationship between the new CEO and Chair, following a successful handover in August - October 2021 and the commencement 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
- Developing a charity wide 3–5-year strategy
- Reviewing the training provided for the Trustees and creating a training plan

Retail Operations

- Progressing with and supporting the implementation of the 3-year retail strategy approved by 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.
- Audit the Health & Safety and Fire Risk Assessment for all shops, ensuring legal compliance.
- Review current shop portfolio, upgrading facilities and shop style to maximise revenue potential
- Audit information available to retail staff and supply operational guidelines to improve Health & Safety, and consistency of service

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

- Develop methods to improve inclusion of staff, volunteers, and trustees

Fundraising policy

Wandsworth Oasis does not use fundraising services, consultants, or external professional fundraisers to undertake its fundraising activities.

Fundraising is an area that will be focused on during the current strategy development of Wandsworth Oasis, with diversification of income streams a key component of the future strategy.

Our main current approach to fundraising is delivered via external events, organised and run by Wandsworth Oasis staff and volunteers. We do not directly solicit the public for monetary donations and have the facility for voluntary donations to be made by members of the public via our website.

Our events are a mix of fundraising and awareness of HIV/AIDS. Our activities are a combination of attending public events and ticketed entertainment events. The public events comprise of fairs and county shows, such as the Lambeth County Show, where we sell items from our portfolio of charity shops. All purchases are processed via portable card payment machines and recorded in our accounts. The entertainment events fundraising currently comprise of our annual Red Ribbon Cabaret and quarterly Snatch Game evenings. Both events provide entertainment from acts who have volunteered their time for no or very little fee, and the profits from the sale of the tickets are included in our finance reporting.

Annually, we support the Positive East initiative, on their Red Run HIV awareness and fundraising event. We promote the event via social media and on our website. Individuals sign up to attend the event either on the Wandsworth Oasis or Positive East website and nominate which charity they would like their Red Run entrance fee associated with and given to.

On occasion, supporters of Wandsworth Oasis will organise and run their own fundraising events, donating all or part of proceeds to us. These external events are a mix of entertainment or sporting activities. When approached by individuals or organisations for fundraising purposes, we review the background to ensure compliance with our values as an organisation and to identify any areas that may cause future embarrassment or damage to our reputation. We work with these external organisations and individuals to understand the content of the event and their interaction with other parties or groups of individuals and to confirm they are working to the standards expected by the Code of Fundraising Practices.

We do not use fundraising services, consultants, or external professional fundraisers to undertake our fundraising activities. No members of the public are directly contacted via telephone, email or in writing, to illicit the donation of funds to Wandsworth Oasis.

We operate a Gift Aid scheme. To ensure we are operating to a high standard in this area, we deliver Gift Aid specific training to all staff and volunteers as part of induction, with periodical

refresher training. We have recently conducted a Gift Aid audit by an external facilitator, who reviewed our records and found us to be compliant in this area.

We are in the process of registering with the Fundraising Regulator and believe we have complied with the Charities Act 2016: fundraising rules. To date we have received no complaints with regards to fundraising either directly or on behalf of external fundraising activities.

No data is shared with or sold to any external agencies. Wandsworth Oasis does not approach vulnerable people to support its works.

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 situation 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 adequate 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.

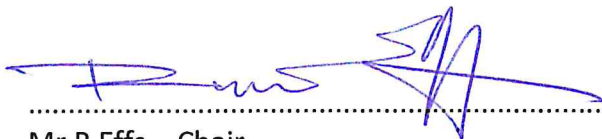
In so far as the trustees are aware:

- 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.

In preparing this report the Trustees have taken advantage of the small companies' exemptions.

The report was approved by the Board of Trustees on 21 September 2022 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 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 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'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. Our evaluation of the Trustees' assessment of the entity's ability to continue to adopt the going concern basis of accounting included critical reviews of budgets and forecasts provided.

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 included in the Trustees' Annual Report, 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. 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.



Stuart McKay BSc DCA DChA (Senior Statutory Auditor)

for and on behalf of

MHA MacIntyre Hudson

Statutory Auditors

London, United Kingdom

Date: 06/12/2022

Wandsworth Oasis Trading Company Limited

Trustees' Report and Financial Statements

2022

Wandsworth Oasis Trading Company Ltd

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2022

		31 March 2022			As restated 31 March 2021		
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income from:							
Donations and legacies	2	102,855	-	102,855	573,955	-	573,955
Other Trading Activities	3	1,141,567	-	1,141,567	569,406	-	569,406
Investments	4	1,020	-	1,020	1,427	-	1,427
Total income		1,245,442	-	1,245,442	1,144,788	-	1,144,788
Expenditure on:							
Raising funds	5	1,149,880	3,000	1,152,880	985,021	3,000	988,021
Charitable activities							
Support	5	124,308	-	124,308	97,818	-	97,818
Awareness	5	14,961	-	14,961	12,622	-	12,622
Prevention	5	7,914	-	7,914	-	-	-
Hardship	5	2,309	-	2,309	3,764	-	3,764
Total expenditure		1,299,372	3,000	1,302,372	1,099,225	3,000	1,102,225
Net (expenditure)/ income for the year		(53,930)	(3,000)	(56,930)	45,563	(3,000)	42,563
Reconciliation of funds:							
Total funds brought forward		728,727	4,750	733,477	683,164	7,750	690,914
Total funds carried forward		674,797	1,750	676,547	728,727	4,750	733,477

Wandsworth Oasis Trading Company Limited
Trustees' Report and Financial Statements

2022

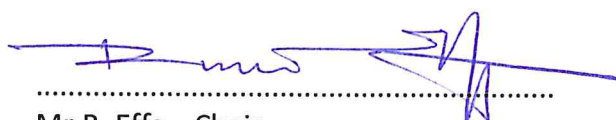
Wandsworth Oasis Trading Company Ltd

Balance sheet


As at 31 March 2022

	Note	£	31 March 2022 £	As restated 31 March 2021 £
Fixed assets:				
Intangible assets	8		4,268	9,786
Tangible assets	9		55,684	61,881
			59,952	71,667
Current assets:				
Debtors	10	211,529		197,793
Cash at bank and in hand		589,730		500,804
		801,259	698,596	
Liabilities:				
Creditors: amounts falling due within one year	11	60,477		36,786
Grants payable	11	92,380		-
		152,857	36,786	
Net current assets			648,402	661,810
Non-current liabilities:				
Provisions	12	31,806		-
Total net assets			676,547	733,477
The funds of the charity:	13			
Restricted funds			1,750	4,750
Unrestricted funds:				
Designated		150,000		150,000
General		524,797		578,727
Total unrestricted funds			674,797	728,727
Total charity funds			676,547	733,477

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. Approved by the Board of Trustees on 21 September 2022 and were signed on its behalf by:



Mr R. Effs – Chair



Mr B. Black – Trustee

Wandsworth Oasis Trading Company Limited

Trustees' Report and Financial Statements

2022

Wandsworth Oasis Trading Company Ltd

Statement of cash flows

For the year ended 31 March 2022

	Note	31 March 2022		31 March 2021	
		£	£	£	£
Cash flows from operating activities					
Net income/(expenditure) for the reporting period			(56,930)		42,564
Depreciation charge	9		14,607		11,264
Amortisation	8		5,518		5,518
Investment income	4		(1,020)		(1,427)
(Increase)/decrease in debtors	10		(13,736)		(21,235)
Increase/(decrease) in creditors	11		116,075		(31,817)
Provision end of lease dilapidation	12		31,806		-
Net cash provided by operating activities			96,320		4,867
Cash flows from investing activities:					
(Additions)/Disposal of Fixed Assets	9	(8,411)			
Investment income	4	1,020		1,427	
Net cash provided used in investing activities			(7,391)		1,427
Change in cash and cash equivalents in the year			88,929		6,294
Cash and cash equivalents at the beginning of the year			500,804		494,510
Cash and cash equivalents at the end of the year			589,730		500,804

The Charity has not included an analysis of changes in net debt table as it did not hold any such debt during either the current or prior year.

Notes to the Financial Statements

for the year ended 31 March 2022

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.

Notes to the Financial Statements - Continued for the year ended 31 March 2022

1. ACCOUNTING POLICIES (continued)

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.

After restarting operations in April 2021, the charity regained its financial strength and the reliance on Government funding was deemed 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 income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

The Charity receives government grants in respect of furthering its charitable objectives. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be reliably measured. If entitlement is not met, then these amounts are deferred.

Resources expended

Expenditure, including termination benefits, 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 2022**

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 in accordance with Wandsworth Oasis approved financial procedures.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life in accordance with Wandsworth Oasis approved financial procedures.

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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 at trustees' discretion. These would otherwise form part of the general reserves of Wandsworth Oasis.
- 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.

Notes to the Financial Statements - Continued for the year ended 31 March 2022

1. ACCOUNTING POLICIES (continued)

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.

Financial Instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - trade debtors, other debtors and grants receivable are basic financial instruments and are debt instruments measured at amortised cost, this can be seen at Note 10. Prepayments and accrued income are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - accruals are classified as financial instruments, and are measured at amortised cost, this can be seen at Note 11. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is simply an obligation to deliver services rather than cash or another financial instrument.

Notes to the Financial Statements - Continued for the year ended 31 March 2022

1. ACCOUNTING POLICIES (continued)

Prior year restatements

During the year the Trustees reassessed the classification of the £544,370 of Government grants received in response to the Covid-19 pandemic and now consider them to represent unrestricted Income from Donations and Legacies instead of unrestricted Income from Other Trading Activities. Further reassessment of income classification also resulted in the £710 of Fundraising and events income being reclassified from Income from Charitable Activities to Income from Other Trading Activities.

The Trustees also reassessed the identification, classification and allocation of expenditure during the year. As a result, total governance costs increased from £4,162 to £33,525, total support costs increased from £12,381 to £168,185, total costs of raising funds decreased from £1,013,157 to £988,021. Expenditure on charitable activities has also been reanalysed between the Charity's four thematic grant areas.

During the year the Trustees also reconsidered which members of staff they believed to represent 'senior management' and thus Key Management Personnel. Increasing the number of staff has resulted in the Key Management Personnel Remuneration comparative increasing from £49,403 to £114,190).

Notes 2, 3, 5 and 7 have been updated accordingly to detail these restatements, which have not had an impact on the result for the year ended 31 March 2021.

Critical accounting estimates and areas of judgment

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In particular, due consideration was given to the potential implications of the COVID-19 pandemic on accounting judgements made in connection with the 2022 financial statements. The pandemic has not impacted the judgements made.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Provision for dilapidations - A provision for property dilapidations was created, to account for potential costs associated to put back a property at the end of its commercial lease into the

Notes to the Financial Statements - Continued

for the year ended 31 March 2022

1. ACCOUNTING POLICIES (continued)

same condition it was when the lease commenced. Wandsworth Oasis currently leases nine shops of variable size and terms.

Our estimated provision for capitalisation stands at £31,806 as of 31 March 2022.

Notes

2 DONATIONS AND LEGACIES

	31 March 2022	As Restated 31/03/2021
	£	£
Other donations	60,095	29,585
UK Government COVID-19 support		
- Job Retention Scheme	2,760	141,511
- Business Support Grants	40,000	371,430
- Local Restrictions Support Grants		31,429
	102,855	573,955

The Government grants detailed above were distributed by the London Boroughs of Lambeth and Wandsworth, which cover the geographical area where the Charity's shops are located. There were no unfulfilled conditions attached to any of the Government grants at either year-end.

3 OTHER TRADING ACTIVITIES

	31 March 2022	As Restated 31/03/2021
	£	£
Sales of Donated Goods	1,081,496	535,806
Recycling and Delivery	50,670	32,890
Fundraising and Events	9,402	710
	1,141,568	569,406

4 INVESTMENT INCOME

	31 March 2022	31 March 2021
	£	£
Deposit account interest	1020	1,427
	1,020	1,427

Notes to the Financial Statements - Continued
for the year ended 31 March 2022

Note

5 ANALYSIS OF EXPENDITURE

Charitable Activities and Grants	Charitable Activities and Grants	Direct Costs delivering Charitable Activities	Support Costs 31 March 2022	31 March 2022
	£	£	£	£
Grants Awarded				
Support	85,580	15,192	23,536	124,308
Awareness	10,300	1,828	2,833	14,961
Prevention	5,000	1,416	1,498	7,914
Hardship	1,590	282	437	2,309
	102,470	18,718	28,304	149,492

As Restated Charitable Activities and Grants	As Restated Charitable Activities and Grants	As Restated Direct Costs delivering Charitable Activities	As Restated Support Costs 31 March 2021	As Restated 31/03/2021
	£	£	£	£
Grants Awarded				
Support	78,753	11,331	7,734	97,818
Awareness	10,162	1,462	998	12,622
Prevention	-	-	-	-
Hardship	3,030	436	298	3,764
	91,945	13,230	9,030	114,205

Direct Costs - Cost of raising funds	31 March 2022	As Restated 31/03/2021
	£	
Staff costs (note 7)	436,142	373,742
Property Costs	380,787	363,750
Overheads	68,756	80,244
Fundraising Costs	2,431	1,676
Volunteer Expenses	11,680	6,453
End of Lease Dilapidations	31,806	-
Amortisation	3,000	3,000
Support costs	218,278	159,156
	1,152,880	988,021

Notes to the Financial Statements - Continued
for the year ended 31 March 2022

Note

5	Analysis of support costs	31 March 2022	As Restated 31/03/2021
	Staff costs (note 7)	82,645	48,400
	Property Costs	8,800	8,284
	Governance Costs	67,307	33,525
	Professional Fees	5,917	21,246
	Overheads	81,913	56,730
		246,582	168,185

	31 March 2022	As Restated 31/03/2021
Analysis of Governance Costs		
Audit of the Financial Statements	11,000	3,600
Audit - over accrual	700	100
Board Meetings	1,786	331
Staff Costs - SMP board support	53,821	29,494
	67,307	33,525

Note

6 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Notes to the Financial Statements - Continued for the year ended 31 March 2022

Note

7 STAFF COSTS AND KEY MANAGEMENT PERSONNEL

Staff costs were as follows:

	31 March 2022	31 March 2021
	£	£
Salaries and wages	507,206	416,148
Employer's NI Contributions	40,111	24,528
Employer's contribution to pension schemes	28,925	24,190
Termination Benefits	14,557	-
	590,799	464,866

ANALYSIS OF STAFF COSTS AND KEY MANAGEMENT PERSONNEL

Staff costs were allocated as follows:

	31 March 2022	As Restated 31 March 2021
	£	£
Direct staff costs to charitable activities	18,190	13,230
Direct staff costs fundraising	436,142	373,742
Staff costs governance	53,821	29,494
Staff costs support	82,645	48,400
	590,798	464,866

The total termination benefits for the year were £14,557 of which £5,785 were non-contractual benefits.

No staff received benefits in excess of £60,000 in either years.

Key management Personnel are considered to be the trustees and senior management of the charity. The total cost of employment of the Key Management personnel was £194,566 (Restated 2021 - £114,190). The number of staff members considered KMP has increased from 1 to 3 to reflect staff restructure in the year.

Staff numbers – the headcount based on number of staff employed during the year was 23. (2021: 24)

Notes to the Financial Statements - Continued

for the year ended 31 March 2022

Notes

8 INTANGIBLE FIXED ASSETS

	Software and Website	Total
	£	£
Cost		
At the start of the year	27,590	27,590
At the end of the year	27,590	27,590
Depreciation		
At the start of the year	17,804	17,804
Charge for the year	5,518	5,518
At the end of the year	23,322	23,321
Net book value		
At the end of the year	4,268	4,268
At the start of the year	9,786	9,786

9 TANGIBLE FIXED ASSETS

	Leasehold Improvements	Office Equipment	Computer equipment	Total
	£	£	£	£
Cost				
At the start of the year	71,176	1,410	27,480	100,066
Additions in year	8,411	-	-	8,411
At the end of the year	79,587	1,410	27,480	108,477
Depreciation				
At the start of the year	20,403	1,410	16,373	38,186
Charge for the year	9,111	-	5,496	14,607
At the end of the year	29,514	1,410	21,869	52,793
Net book value				
At the end of the year	50,073	-	5,611	55,684
At the start of the year	50,774	-	11,107	61,881

Notes to the Financial Statements - Continued
for the year ended 31 March 2022

Notes

10 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2022	31 March 2021
	£	£
Trade Debtors	41,225	29,128
Prepayments	99,641	91,541
Rent Deposits	70,663	77,125
	211,529	197,793

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2022	31 March 2021
	£	£
Trade Creditors	26,047	21,361
Taxation and social security	17,237	11,361
Accrued Expenses	17,194	4,060
Grants Payable	92,380	
	152,857	36,782

12 PROVISIONS

	31 March 2022	31 March 2021
	£	£
At the start of the year	-	-
Charge for the year	31,806	-
	31,806	-
End of Lease Dilapidation		-

A provision has been made for end of lease dilapidations costs of the current shop portfolio of Wandsworth Oasis. The costs were estimated on comparative previous refurbishment works in the organisation.

Notes to the Financial Statements - Continued
for the year ended 31 March 2022

Notes

13 A MOVEMENT OF FUNDS CURRENT YEAR

	At the start of the year	Incoming resources and gains	Outgoing resources and losses	At the end of the year
	£	£	£	£
Restricted funds:				
Website	4,750	-	(3,000)	1,750
Total restricted funds	4,750	-	(3,000)	1,750
Unrestricted funds:				
Retail Strategy fund:	150,000	-	-	150,000
Total designated funds	150,000	-	-	150,000
General funds	578,727	1,245,442	(1,299,372)	524,797
Total unrestricted funds	728,727	1,245,442	(1,299,372)	674,797
Total funds	733,477	1,245,442	(1,302,372)	676,547

The Retail strategy fund represent funds set aside to help over the next three years with new organisational development opportunities and upgrading of existing shop portfolio.

13 B MOVEMENT OF FUNDS PRIOR YEAR

	At the start of the year	Incoming resources & gains	Outgoing resources & losses	At the end of the year
	£	£	£	£
Restricted funds:				
Website	7,750	-	(3,000)	4,750
Total restricted funds	7,750	0	(3,000)	4,750
Unrestricted funds:				
Designated funds:	150,000	-	-	150,000
Total designated funds	150,000	-	-	150,000
General funds	533,164	1,144,788	(1,099,225)	578,727
Total unrestricted funds	683,164	1,144,788	(1,099,225)	728,727
Total funds	690,914	1,144,788	(1,102,225)	733,477

Notes to the Financial Statements - Continued
for the year ended 31 March 2022

Notes

14 NET ASSETS

	Unrestricted General	Unrestricted Designated	Restricted	Total funds as at 31 March 2022
	£	£	£	£
Fixed assets	58,201	-	1,750	59,951
Net current assets	466,596	150,000	-	616,596
	524,797	150,000	1,750	676,547

Prior year

	Unrestricted General	Unrestricted Designated	Restricted	Total funds as at 31 March 2022
	£	£	£	£
Fixed assets	66,917	-	4,750	71,667
Net current assets	511,810	150,000	-	661,810
	578,727	150,000	4,750	733,477

15 FINANCIAL COMMITMENTS

	31 March 2022	31 March 2021
	£	£
Land and Buildings		
Due in less than 1 year	334,176	355,500
Due in between 2 and 5 years	1,176,000	1,235,667
Due after 5 years	794,625	864,625
	2,304,801	2,455,792

16 TRANSACTIONS WITH RELATED PARTIES AND OTHER CONNECTED ORGANISATIONS

The charity made grants totalling £33,590 in the year (2021 - £12,594) to The River House Trust (registered charity (England & Wales) no. 1059696) of which Chris Woolls is Executive Director.

Other than those detailed in Notes 6 and 7 above, there were no other related party transactions in either year.