

Company registered number: 03256975  
Charity registered number: 1126061

**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024**

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<b>Trustees</b>	Mr R Effs, Chair (resigned 31 August 2024) Mr B Black (resigned 26 March 2024) Mr J R W Rosam (resigned 22 June 2024) Mr C Woolls Mr R W Aldridge (resigned 18 December 2023) Ms L A Cooper Mr M Williams Ms K Jackson (appointed 27 June 2023, resigned 25 June 2024) Mr A P Collins (appointed 27 June 2023) Mr S N Patel (appointed 27 June 2023)
<b>Company registered number</b>	03256975
<b>Charity registered number</b>	1126061
<b>Registered office</b>	Unit B204, Tooting Works, 89 Bickersteth Road London, United Kingdom SW17 9SH
<b>Chief Executive Officer</b>	Mrs Christine Ansell (resigned 25 June 2024) Ms Sarah Keeton (appointed 22 July 2024) (resigned 24 January 2025) Ms Raewyn Jones (appointed 2 January 2025)
<b>Head of Retail</b>	Mr Iain Burnett
<b>Independent auditors</b>	MHA Chartered Accountants and Statutory Auditor 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU
<b>Bankers</b>	Reliance Bank Limited Faith House Lovat Lane London EC3R 8EH

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Chair Annual Report**

**Statement from the Co-Chairs**

We are pleased to present the Trustee Annual Report for the year ended 31 March 2024. This year has been one of significant change and resilience for Wandsworth Oasis. Despite the challenges posed by increased operational costs and a competitive market, we have continued to support our community through various initiatives.

Our dedicated team of trustees, staff, and volunteers have worked tirelessly to achieve our strategic objectives. Our financial performance, while below budget, showed a year-on-year improvement with a 5% increase in total income, driven by increased sales in our shops, increased Gift Aid and fundraising activities.

**Significant Organisational and Personnel Changes**

At the end of this reporting period, we experienced significant organisational and personnel changes including the resignation of our Chief Executive who subsequently left the organisation in June. Seizing the opportunity, the Trustees challenged ourselves to strengthen our governance foundations. The trustees acted with integrity and in the best interests of the organisation by not rushing the appointment process. Instead, we appointed an interim CEO. This ensured stability across our operation and enabled the trustees to work with external specialists to identify strong candidates and ultimately recruit the best individuals. The support of a strong Interim CEO enabled a considered approach to our search and selection for our permanent CEO was crucial. We have a robust and capable leadership team to guide Wandsworth Oasis into the future.

We remain committed to our charitable objectives, focusing on relieving sickness among persons who are HIV positive or living with AIDS, and providing education and training to the public. Our grants programme has continued to support organisations that make a positive impact on the lives of those affected by HIV.

Looking ahead, we are focused on ensuring the longevity of Wandsworth Oasis. We will continue to enhance our retail portfolio, explore alternative revenue streams, and support our volunteers and staff in achieving their personal and professional goals. We are confident that with the continued support of our stakeholders, we will navigate the challenges ahead and continue to make a meaningful difference in our community.

We extend our heartfelt gratitude to everyone who has contributed to our success this year. Together, we will continue to build a brighter future for those we serve.

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees present their report and financial statements for the year ended 31 March 2024. 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 Ireland (Charities SORP (FRS 102)) and applicable UK accounting standards.

**Structure**

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 22 November 2015.

**Governance (Trustees)**

The Board of Trustees comprises at the balance sheet date of eight trustees who are also Directors of the Company. They are elected by its members. Term limits for trustees are not defined in our governing documents and the board continues to benefit from the experience and input of our longest serving member Chris Woolls. Mr Woolls has 10 years continuous service which is noted here as per governance best practice. Trustees are the sole members of the charity. The board is a voluntary management committee and has ultimate responsibility for Wandsworth Oasis. As stated in our governing documents, the board will consist of a minimum of 3 and maximum of 12 trustees.

The charity's three-year strategy was re-visited during a Trustee & Senior Leadership Team away day on 14 February 2024 with the support of the Worshipful Company of Management Consultants once again. We are grateful for their assistance. The awayday focused on achievements to date on delivery of our strategic objectives and discussion on the direction of our 2024-27 strategy document.

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 Officer who has accountability for the Senior Leadership Team.

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 notes 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 budget year, qualifying third party indemnity provision for the benefit of the trustees.

**Management (Senior Leadership Team)**

The Chief Executive remains responsible for the day-to-day operations of the charity and is supported by the Senior Leadership Team. At year end there were five employees in the head office and eighteen members of staff across our retail and back-office operations. Wandsworth Oasis continues to outsource HR management and where required seeks professional advice.

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**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.

During the year, a new Risk & Internal Audit Committee was set up to focus on risk management for the charity. Coaching where required was provided to both the Senior Leadership Team and the Trustees around enterprise risk management techniques.

Our approach to risk management is centred around a departmental and corporate risk registers. Risks across the business are rated based on impact (1-5) and likelihood (1-5), scores are provided both pre and post controls (gross vs net risk) and assigned a risk owner within the Senior Leadership Team to manage on a day-to-day basis. Items from the departmental registers are taken to the corporate risk register, which in turn is reviewed by the Risk & Internal Audit Committee on a regular basis.

At year-end there were 14 risks identified in the corporate risk register of which 4 were scored greater than 12 on a net basis. Below is an extract from the corporate risk register at the year-end, with a description of the highest risks (>12) that are currently being carried by the charity. All 14 risks have controls in-place to either mitigate, manage, or transfer the risks as appropriate.

Health, Safety & Wellbeing	
H&S Compliance Retail	If the H&S policy and procedure is not enforced across all WO operations it may lead to accident or injury for staff or customers. This may result in injury of workforce, increased pressure on existing staff, breach of H&S legislation and penalty notice or fines, negative reputational damage.
Compliance & Governance	
Poorly defined and executed governance procedures	If our governance processes are not compliant with regulatory requirements or recognised good practice. Then we will be in breach of our regulatory and legal obligations to the Charity Commission and Companies House. This may result in the charity losing its status as a charity, fines, or legal proceedings against Trustees and/or SLT.
Trustee Expectation and Development	If we do not have full Trustee engagement in the work of the charity, including the strategy document and associated work streams. It may lead to negative impact on SLT in implementing changes and continuing operational tasks effectively and reducing operational capacity. Resulting in the strategy not being delivered on time and meeting our charitable objectives.
Operational	
Workforce skills shortage leads to increased turnover and poor wellbeing	If we are not able to attract and retain the right skills to the vacancies. Then it may lead to a skills shortage across the WO portfolio. This may result in an inability to meet financial targets and strategic objectives and create undue pressure on the existing workforce

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Going concern assessment**

The challenges the charity has faced during 2023/24 have primarily been related to increases in operational costs, continued challenges around recruitment and retention of quality staff, and limited income growth in revenue streams.

Whilst for 2023/24 Wandsworth Oasis made an operating loss of £18k, the Balance Sheet and reserves position remained healthy, and the charity was able to make grants, albeit at a reduced level than in prior years.

The trustees remain confident the charity will continue to be a going concern. This is further supported by our budget planning and projected outturn.

**Objectives and activities for public benefit**

Our charitable objects set out in the 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. We are primarily a fundraising organisation and are not equipped to administer the casework involved in administering direct support for large numbers of individuals. We will continue to work predominantly 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.

**Ensuring our work delivers public benefit**

During 2023/24 the charity updated its grants application and monitoring processes to ensure Wandsworth Oasis continues to maximise the benefits in the communities our grant recipients operate in and therefore our indirect reach.

As a grant giver, Wandsworth Oasis uses an application form to assess the potential benefit of each piece of work that is funded. Each charity that receives funding from Wandsworth Oasis is required to provide an impact report at the end of the funded year.

Wandsworth Oasis also looks at the value our shops provide in terms of waste kept out of landfill and cost savings to the local council, alongside the opportunities that are given to local people to enter the paid or volunteer workforce.

**Grant Making Policy**

Funds are given to organisations who, in the assessment of the Grants Committee and approval of the board, will provide a positive impact on people living with HIV. There is a predominant focus on London boroughs and to charities that provide information that raising awareness about HIV and how it can be prevented.

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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.

Staff visit each of the charities supported 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.

**How our grant programme delivers public benefit**

Grant recipients offer support to their specific HIV beneficiaries in a variety of ways. Below are some examples of how our funding is being deployed.

**Positive East**

The ReAssure Women's Project remains London's only tailored service for female asylum seekers / refugees who are HIV positive, who have experienced domestic abuse, are survivors of rape, and who are all at an increased risk of poor mental health, co-morbidities, non-adherence to anti-retroviral medication and increased further abuse. Due to the grant support received from Wandsworth Oasis Positive East have been able to successfully support 90 plus women, 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 and lower levels of depression and anxiety.

**St Georges Hospital Courtyard Clinic**

The Courtyard Clinic supports the holistic wellbeing of people living with HIV by providing a massage and reflexology 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.

**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

- I. Reducing the impact of loneliness and/or isolation.
- II. Reducing the impact of poverty.
- III. Improving health and wellbeing.

The River House Trust provides direct support for 100 plus isolated people living with HIV from an older community through peer lunches, and foodbank services for 60 plus disadvantaged individuals.



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**FOR THE YEAR ENDED 31 MARCH 2024**

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**The Food Chain (UK) Ltd**

With the increase in cost of living during the year, the charity has donated to this food bank organisation to support the community in times of hardship and provide nutritional guidance to improve their everyday lives.

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.

The trustees believe supporting programmes in the community that support individuals living with HIV, education to reduce impact of HIV on everyday lives is important and meets our charitable objectives.

**Our Volunteers**

The trustees and staff appreciate the contribution of volunteers. We aim 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 life or simply an opportunity to interact with others.

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. Volunteer availability continues to be a challenge in an incredibly competitive sector and therefore we continue to look at activities to retain and attract this workforce.

**Green agenda**

We received income from recyclers of £42k during the year. This roughly equates to about one hundred tonnes of textiles being kept out of landfill and many tonnes of books being recycled or donated to education establishments across the world.

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

**Financial performance 2023/24**

Our financial performance was weaker than budgeted for the year, with both income (10%) and expenditure (9%) below the budget set by the trustees. Nevertheless, our year-on-year performance was good with an increase in income and a proportionately smaller increase in costs resulting in a small loss for the year of £18k. We achieved this through the tireless work of our staff teams and volunteers and the continuous support of our donors against a highly competitive and shrinking market.

We estimate to have lost circa 15% of potential annual trading hours with shop closures due to staff sickness or shortages, plus planned maintenance work to comply with Health and Safety regulations. In addition, one shop suffered a closure due to a flood.

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**Income Generation**

Our total income generated for 2023/24 was £1.34m, which represents almost 5% increase, compared to 2022/23. Income growth was generated by increased sales in our shops and the associated increase in Gift Aid on these sales in tandem with an increase in donations and funds from fundraising activities. During the year we closed a loss-making shop (Garratt Lane) and opened a new shop (Islington) which contributed to the positive performance.

Retail Sales continue to grow post pandemic as illustrated below:

	2024	2023	2022	2020	2019
Sales of Donated Goods	£1,176,297	£1,126,327	£1,081,495	£1,070,724	£1,011,351
Shops	9	9	9	9	10
Year on Year Increase	£49,970	£44,832	£10,771	£59,373	£27,028
Average per shop	£130,700	£125,147	£120,166	£118,969	£101,135
Marginal increase in Average	5%	4%	1%	18%	

We continue to regularly monitor the individual profitability of each shop and take steps for improvement or divestment if required.

Our Gift Aid receipt for 2023/24 was £83k versus £75k in the previous year. The increase demonstrates the effort and energy put into onsite training to encourage new registrations to the scheme during the year.

Our income generated from recyclers came in at the same level as 2022/23 at £42k. Prices in the market are significantly lower than prior years and therefore there is an ongoing downward trend in this income stream.

**Expenditure**

Our total annual expenditure for the year to 31 March 2024 was £1.36m Our grants disbursed for charitable activities of £78k forming 6% of total income (down 2% year on year). Cost discipline ensured that costs came in lower and below budget to offset shortfalls in the budgeted income.

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 47% of our total expenditure for the year. The next highest cost categories are rents, at 25% of total expenditure and Utilities at 3%, both of which we have limited influence over currently.

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

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Grants Awarded**

We approved and disbursed beneficiary funding totalling £78k to organisations collaborating directly with people living with and affected by HIV and for HIV awareness and prevention activities.

Here is a summary of the grants awarded in 2023/24.

Charity receiving Grant	Amount Awarded
Positive East	£10,000
Courtyard Clinic: St Georges Hospital Massage and Reflexology	£8,000
The Food Chain	£20,000
CliniQ	£10,000
River House Trust	£25,000
Wandsworth Oasis Hardship Fund	£4,725
<b>Total Grant Awarded</b>	<b>£77,725</b>
<b>Total Applications Received</b>	<b>£122,000</b>

**Policy on Reserves**

The trustees annually review the reserves of the charity to ensure appropriate levels are retained to meet future demands, contingencies, and commitments through review of the Reserves Policy. However, the reserve position is monitored monthly through the internal management accounts to ensure adequate cash is available for operational integrity.

At the end of the budget year the breakdown of our reserve is as follows:

	<b>Balance 31/03/2024</b>
Cash at Bank	418
<b>Unrestricted Funds represented by:</b>	
General Purpose reserve fund (3 months operating expenditure)	-318
Redundancy Reserve	-21
Fund for Dilapidation	-49
Surplus/(Deficit) funds	<hr/> 30

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 collaborate with people affected by HIV.

The primary fundraising activities of our organisation arise from the sale of donated goods in our nine shops and the trustees are not aware of any immediate material uncertainty, disclosures or events that could trigger insolvency in the next 12 months.

**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 annually evaluate staff's level of pay to comply with changes of employment law, taxation, and remuneration. Wandsworth Oasis is aiming to embed a culture of high performance that allows our people to thrive and reach their full potential.

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

Sadly, we need to report during the year we had to dismiss one staff member for minor fraud through theft. We continue to consider mechanisms to prevent fraud including CCTV and Point of Sale software audits, and by ensuring adequate checks and balances during new staff on-boarding.

**Related Party Transactions**

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

The charity made grants totalling £25,715 to the River House Trust, (registered charity (England & Wales) no. 1059696) of which Chris Woolls is Executive Director, this was also disclosed in prior years as was part of a final instalment of a three-year agreement.

**Looking to the future**

As trustees, we are committed to ensuring longevity of Wandsworth Oasis and look forward to working with our internal and external stakeholders in the coming budget year. Some areas of focus underpinning our strategy are for 2024/25:

- For trustees; increased focus on board effectiveness, and board skills and dynamics to support the growth agenda of Wandsworth Oasis.
- For staff, continue to focus on the retail portfolio, which may entail new retail sites, enhancing existing sites or withdrawing from current sites to improve the revenue streams. At the same time, focus on growing alternative revenue streams to support shortfalls deriving from retail. Health and safety across the operations will continue to be championed building on the prior year activities. Furthermore, the team will continue to challenge costs in this incredibly competitive sector.
- For volunteers, continue to provide them with a positive environment for them to grow and achieve their personal objectives through volunteering and at the same time support Wandsworth Oasis in its charitable objectives.
- For grant recipients, continue to partner with them to understand the HIV sector and the support that they provide to help meet our charitable objectives.

Building on last year's communications plan around our values, we aim to reinforce the One Charity, One Team focus for all staff and volunteers. We are committed to ensuring everyone in our team feels valued, informed, and supported.

**Post Balance Sheet Events**

Subsequent to the conclusion of the 2023/24 fiscal year, there have been significant events necessitating the intervention of the Trustees and Senior Leadership. The key items of note are as follows:

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**FOR THE YEAR ENDED 31 MARCH 2024**

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**Key Personnel Changes**

The departure of the CEO and the resignation and departure of the Senior Finance Manager has necessitated engaging with a third-party recruitment agency to hire both an interim CEO to ensure continuous operation and to conduct an extended search for a permanent CEO. As of the time of this report, a new CEO has been appointed. Initially the Senior Finance Manager role was covered by a temporary worker but during November 2024 a new model was implemented: outsourcing to a company that is experienced in charity accounts and provides continuity and expertise to de-risk the finance function.

**Governance**

During the 2024/25 period, the loss of further trustees, including the chair and two other members, led to the formation of two board working groups: (1) Staff and Trustee Recruitment, and (2) Ensuring the ongoing viability of the charity. Upon satisfactory progress, these working groups were re-integrated into the board. As of the publication date, the trustees had suspended all sub-committees due to the reduced number of active trustees. The plan into Q4 24/25 is to re-instate the Finance & Risk Committee with new TORs. All trustees have participated in a tailor made "Duties of the Trustee" workshop which was designed and delivered by an external facilitator. We have also been successful in recruiting two new trustees who will be onboarded during Q4 24/25. They bring a wealth of experience to complement the existing trustee talent.

The Charity was also successful in closing our loss-making store at Battersea (B2) to further enhance retail portfolio management.

During this time of turbulence, the trustees have continued to support the charity, intervened or supported where necessary, and reserves remain strong.

This report was approved and authorised for issue by Wandsworth Oasis Board of Trustees and signed on its behalf by:



.....  
**Mr A P Collins**

Chair

Date: 23/01/2025

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees (who are also the Directors of the Charity 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).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Foundation's auditor is 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 auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....  
**Mr A P Collins**

Chair

Date: 23/01/2025

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WANDSWORTH OASIS TRADING COMPANY LIMITED**

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**Opinion**

We have audited the financial statements of Wandsworth Oasis Trading Company Limited (the 'Charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WANDSWORTH OASIS TRADING COMPANY LIMITED (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of 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 Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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.



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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WANDSWORTH OASIS TRADING COMPANY LIMITED (CONTINUED)**

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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.

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

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

- 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 and those charged with governance 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;
- Reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- 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: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WANDSWORTH OASIS TRADING COMPANY LIMITED (CONTINUED)**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Stuart McKay BSc FCA DChA (Senior Statutory Auditor)**

for and on behalf of

**MHA**

Statutory Auditor

London, United Kingdom

Date: 29/01/2025

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations and grants	4	108,474	108,474	84,786
Other trading activities	5	1,225,311	1,225,311	1,190,484
Investments	6	5,995	5,995	1,907
<b>Total income</b>		<b>1,339,780</b>	<b>1,339,780</b>	<b>1,277,177</b>
<b>Expenditure on:</b>				
Raising funds	7	1,242,469	1,242,469	1,126,830
Charitable activities:	8,9			
Awareness		-	-	9,632
Hardship		6,997	6,997	5,070
Support		108,105	108,105	134,185
<b>Total expenditure</b>		<b>1,357,571</b>	<b>1,357,571</b>	<b>1,275,717</b>
<b>Net movement in funds</b>		<b>(17,791)</b>	<b>(17,791)</b>	<b>1,460</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		678,007	678,007	676,547
Net movement in funds		(17,791)	(17,791)	1,460
<b>Total funds carried forward</b>		<b>660,216</b>	<b>660,216</b>	<b>678,007</b>

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

The notes on pages 20 to 38 form part of these financial statements.

**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 03256975**


**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Tangible assets	14		88,601		85,479
			<u>88,601</u>		<u>85,479</u>
<b>Current assets</b>					
Debtors: Amounts falling due within one year	15	244,745		231,428	
Cash at bank and in hand	21	418,803		516,498	
		<u>663,548</u>		<u>747,926</u>	
Creditors: Amounts falling due within one year	16	(43,273)		(121,812)	
<b>Net current assets</b>			<u>620,275</u>		<u>626,114</u>
<b>Total assets less current liabilities</b>			<u>708,876</u>		<u>711,593</u>
Provisions for liabilities			(48,660)		(33,586)
<b>Total net assets</b>			<u><u>660,216</u></u>		<u><u>678,007</u></u>
<b>Charity funds</b>					
General funds	18	660,216		678,007	
Total unrestricted funds	18		<u>660,216</u>		<u>678,007</u>
<b>Total funds</b>			<u><u>660,216</u></u>		<u><u>678,007</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
 .....  
**Mr A P Collins**  
 Chair  
 Date: 23/01/2025

The notes on pages 20 to 38 form part of these financial statements.

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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	<b>Note</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	20	<b>(84,454)</b>	<b>(28,508)</b>
<b>Cash flows from investing activities</b>			
Investment income	6	<b>5,995</b>	<b>1,907</b>
Purchase of tangible fixed assets	14	<b>(19,236)</b>	<b>(46,631)</b>
<b>Net cash used in investing activities</b>		<b>(13,241)</b>	<b>(44,724)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(97,695)</b>	<b>(73,232)</b>
Cash and cash equivalents at the beginning of the year		<b>516,498</b>	<b>589,730</b>
<b>Cash and cash equivalents at the end of the year</b>	21	<b>418,803</b>	<b>516,498</b>

The notes on pages 20 to 38 form part of these financial statements

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**1. General information**

Wandsworth Oasis Trading Company Limited is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number 1126061) and the Registrar of Companies (Company Registration Number 03256975) in England and Wales.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per Member of the Charity.

The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are as shown in the Trustees Report.

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

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

Wandsworth Oasis Trading Company Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been presented in pound sterling, which is also the functional currency of the Company, and are rounded to the nearest pound.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.3 Income**

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.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.6 Intangible assets and amortisation**

Intangible 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.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Software and Website	- 20 % on straight line
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**2.7 Tangible fixed assets and depreciation**

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.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Leasehold improvements	- Over the life of the lease
Office equipment	- 20% straight line
Computer equipment	- 20% straight line

**2.8 Debtors**

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

**2.9 Cash at bank and in hand**

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



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.10 Liabilities**

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.11 Financial instruments**

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

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 15. Prepayments are not financial instruments.

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

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 16. 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.

**2.12 Operating leases**

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

**2.13 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.14 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

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

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgement**

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.

Critical accounting estimates and assumptions:

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.

- Useful economic lives of tangible fixed assets
- 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 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 £48,660 as of 31 March 2024.

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**4. Income from donations**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Donations	108,474	<b>108,474</b>	84,786

All donations in the prior year were unrestricted.

**5. Income from other trading activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Sales of Donated Goods	1,176,297	<b>1,176,297</b>	1,126,327
Recycling and Delivery	41,625	<b>41,625</b>	48,287
Fundraising and Events	7,389	<b>7,389</b>	15,870
	<b>1,225,311</b>	<b>1,225,311</b>	<b>1,190,484</b>

All income from trading activities in the prior year was unrestricted.

**6. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Deposit account interest	5,995	<b>5,995</b>	1,907

All investment income in the prior year was unrestricted.

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**7. Expenditure on raising funds**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Cost of raising funds	1,242,469	<b>1,242,469</b>

Included within cost of raising funds are direct costs of £1,006,243 (2023 - £917,493) and support costs of £236,226 (2023 - £209,337). The support costs are outlined below.

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Cost of raising funds	1,125,080	1,750	1,126,830

	<b>2024 £</b>	<b>2023 £</b>
<b>Raising funds - Support costs</b>		
Staff costs	<b>46,658</b>	56,171
Property costs	<b>17,298</b>	18,570
Governance costs (Note 10)	<b>64,931</b>	62,087
Professional fees	<b>10,266</b>	7,106
Overheads	<b>97,074</b>	65,403
	<b>236,227</b>	209,337

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**8. Analysis of expenditure on charitable activities - by fund**

	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>	<i>Total 2023 £</i>
Awareness	-	-	9,632
Hardship	6,997	<b>6,997</b>	5,070
Support	108,105	<b>108,105</b>	134,185
	<u>115,102</u>	<u><b>115,102</b></u>	<u>148,887</u>

All expenditure on charitable activities in the prior year was unrestricted.

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**9. Analysis of expenditure by charitable activities - by type**

	<b>Activities undertaken directly 2024 £</b>	<b>Grant funding of activities 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Hardship	942	4,725	1,330	<b>6,997</b>
Support	14,551	73,000	20,554	<b>108,105</b>
	<u>15,493</u>	<u>77,725</u>	<u>21,884</u>	<u><b>115,102</b></u>

Details of the grants paid in the year, including those paid to institutions, have been included in the Trustees Report.

	<i>Activities undertaken directly 2023 £</i>	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Awareness	1,282	6,560	1,790	9,632
Hardship	675	3,453	942	5,070
Support	17,856	91,400	24,929	134,185
	<u>19,813</u>	<u>101,413</u>	<u>27,661</u>	<u>148,887</u>

**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**9. Analysis of expenditure by charitable activities - by type (continued)**

**Analysis of support costs**

	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Staff costs	<b>4,323</b>	7,423
Property Costs	<b>1,602</b>	2,454
Overheads	<b>8,993</b>	8,642
Governance Costs (Note 10)	<b>6,015</b>	8,203
Professional Fees	<b>951</b>	939
	<b>21,884</b>	27,661

**10. Governance costs**

	<b>2024 £</b>	<b>2023 £</b>
Auditor's remuneration - Audit of the financial statements	<b>13,750</b>	13,250
Auditor's remuneration - Accountancy and other fees	<b>3,500</b>	4,000
Auditor's remuneration - Under accrual of prior year fees	-	1,000
Board meetings	<b>1,130</b>	2,495
Staff costs - SMP board support	<b>52,333</b>	49,335
Trustees expenses	<b>233</b>	210
	<b>70,946</b>	70,290

Governance costs of £70,946 (2023 - £70,290) are represented by £6,015 (2023 - £8,203) expenditure on charitable activities and £64,931 (2023 - £62,087) of expenditure on raising funds.

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**11. Staff costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>561,729</b>	<b>508,905</b>
Social security costs	<b>43,544</b>	<b>42,143</b>
Pension costs	<b>30,678</b>	<b>28,458</b>
	<b>635,951</b>	<b>579,506</b>

The total termination benefits for the year were £NIL (2023 - £1,450) of which £NIL (2023 - £NIL) were non-contractual benefits. No amounts are outstanding as at the year-end (2023 - £NIL).

The average number of persons employed by the Charity during the year was as follows:

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Staff	<b>23</b>	<b>21</b>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	<b>-</b>	<b>1</b>
In the band £70,001 - £80,000	<b>1</b>	<b>-</b>

Key Management Personnel are considered to be the Trustees and Senior Management of the Charity, being the Chief Executive Officer, Head of Retail and Head of Finance.

The total cost of employment of the Key Management Personnel was £182,046 (2023 - £180,306).



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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, expenses totalling £752 were reimbursed or paid directly to 1 Trustee (2023 - £210 to 1 Trustee). This was in respect of travel and printing expenses.

**13. Intangible assets**

	<b>Software and Website £</b>
<b>Cost</b>	
At 1 April 2023	<b>27,590</b>
At 31 March 2024	<b>27,590</b>
<b>Amortisation</b>	
At 1 April 2023	<b>27,590</b>
At 31 March 2024	<b>27,590</b>
<b>Net book value</b>	
At 31 March 2024	<b>-</b>
At 31 March 2023	<b>-</b>

**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**14. Tangible fixed assets**

	Leasehold Improvements £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	126,218	27,480	153,698
Additions	14,558	4,678	19,236
At 31 March 2024	140,776	32,158	172,934
<b>Depreciation</b>			
At 1 April 2023	41,964	26,255	68,219
Charge for the year	14,335	1,779	16,114
At 31 March 2024	56,299	28,034	84,333
<b>Net book value</b>			
At 31 March 2024	84,477	4,124	88,601
At 31 March 2023	84,254	1,225	85,479

**15. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	18,500	62,525
Rent deposits	86,962	71,129
Prepayments and accrued income	139,283	97,774
	244,745	231,428

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**16. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>15,355</b>	16,919
Other taxation and social security	<b>14,668</b>	6,943
Grants payable	-	81,400
Accruals	<b>13,250</b>	16,550
	<b>43,273</b>	121,812

**17. Provisions**

	<b>End of Lease Dilapidation £</b>
At 1 April 2023	<b>33,586</b>
Additions	<b>15,074</b>
	<b>48,660</b>

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

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**18. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Retail Strategy Fund	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>General funds</b>					
General Funds	678,007	1,339,780	(1,357,571)	-	660,216
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Unrestricted funds</b>	<b>678,007</b>	<b>1,339,780</b>	<b>(1,357,571)</b>	<b>-</b>	<b>660,216</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>					
Website	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<b>678,007</b>	<b>1,339,780</b>	<b>(1,357,571)</b>	<b>-</b>	<b>660,216</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**18. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Retail Strategy Fund	150,000	-	-	(150,000)	-
<b>General funds</b>					
General Funds	524,797	1,277,177	(1,273,967)	150,000	678,007
<b>Total Unrestricted funds</b>	674,797	1,277,177	(1,273,967)	-	678,007
<b>Restricted funds</b>					
Website	1,750	-	(1,750)	-	-
<b>Total of funds</b>	676,547	1,277,177	(1,275,717)	-	678,007

Restricted funds

The Website fund represents a grant received for the creation of a new website which was utilised in the year.

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	88,601	<b>88,601</b>
Current assets	663,548	<b>663,548</b>
Creditors due within one year	(43,273)	<b>(43,273)</b>
Provisions for liabilities and charges	(48,660)	<b>(48,660)</b>
<b>Total</b>	<b>660,216</b>	<b>660,216</b>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	85,479	85,479
Current assets	747,926	747,926
Creditors due within one year	(121,812)	(121,812)
Provisions for liabilities and charges	(33,586)	(33,586)
<b>Total</b>	<b>678,007</b>	<b>678,007</b>

**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**20. Reconciliation of net movement in funds to net cash flow from operating activities**

		2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)		(17,791)	1,460
<b>Adjustments for:</b>			
Depreciation charges	14	16,114	16,836
Amortisation charges	13	-	4,268
Investment income	6	(5,995)	(1,907)
Increase in debtors	15	(13,317)	(19,899)
Decrease in creditors	16	(78,539)	(31,046)
Increase in provision end of lease dilapidation	17	15,074	1,780
<b>Net cash used in operating activities</b>		<b>(84,454)</b>	<b>(28,508)</b>

**21. Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash in hand	418,803	516,498
<b>Total cash and cash equivalents</b>	<b>418,803</b>	<b>516,498</b>

**22. Analysis of changes in net debt**

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	516,498	(97,695)	418,803
	<b>516,498</b>	<b>(97,695)</b>	<b>418,803</b>

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**23. Pension commitments**

The Charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £30,678 (2023 - £28,458). At the year end, there were outstanding contributions of £NIL included in Other creditors (2023 - £NIL).

**24. Operating lease commitments**

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
<b>Land and Buildings</b>		
Not later than 1 year	340,167	316,500
Later than 1 year and not later than 5 years	1,017,250	1,107,125
Later than 5 years	407,500	547,000
	<u>1,764,917</u>	<u>1,970,625</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2024 £	2023 £
Operating lease rentals	<u>345,092</u>	<u>334,176</u>

**25. Related party transactions**

The Charity made grants totalling £25,715 in the year (2023 - £28,353) to The River House Trust (registered charity (England & Wales) no. 1059696) of which Chris Woolls is Executive Director.

As at the year-end, £NIL was owed to The River House Trust (2023 - £25,000).













# Wandsworth Oasis - Accounts and Trustees Report FINAL

Final Audit Report

2025-01-29

Created:	2025-01-23
By:	Raewyn Jones (raewyn@wandsworthoasis.org.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAtGU46MHI8vlyE8ldmrKtqh1W_sg7xJWw

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-  Document e-signed by Stuart McKay (stuart.mckay@mha.co.uk)  
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