

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 2025

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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 2025**

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<b>Trustees</b>	Mr R Effs, Chair (resigned 31 August 2024) Mr J R W Rosam (resigned 22 June 2024) Mr C Woolls Ms LA Cooper Mr M Williams Ms K Jackson (resigned 25 June 2024) Mr A P Collins Mr S N Patel Ms D K Ssentongo (appointed 1 January 2025) Mr G P Lyster-Todd (appointed 1 January 2025)
<b>Company registered number</b>	03256975
<b>Charity registered number</b>	1126061
<b>Registered office</b>	<b>45 Old Town,</b> London, United Kingdom, SW4 0JL
<b>Chief Executive Officer</b>	Mrs Christine Ansell (resigned 25 June 2024) Ms Sarah Keeton (Interim appointment 22 July 2024 - 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

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Chair Annual Report**

**Statement from the Chair**

We are pleased to present the Trustee Annual Report for the year ended 31 March 2025.

This past year has been one of reflection, resilience, and renewal for Wandsworth Oasis. Amidst a challenging economic landscape and significant leadership transitions, our team remained steadfast in delivering on our mission: to support those living with or affected by HIV and to combat stigma through community engagement and visibility. I want to express my heartfelt thanks to our dedicated staff, volunteers, and supporters—especially those in our charity shops—whose commitment has kept our work going strong despite the headwinds. I also acknowledge the contributions of our outgoing senior leaders and thank them for their service. With the arrival of our new CEO in January, we have welcomed fresh leadership and renewed energy, laying the groundwork for a new strategic direction and continued impact.

While the charity faced financial and operational pressures, the Board has taken active steps to safeguard our long-term sustainability. We remained agile through the changes, strengthened financial oversight, and deepened focus on income generation. Importantly, we maintained our reserves above the policy threshold and were still able to make targeted grant contributions to key partners delivering vital services to the HIV community.

As we look ahead, our focus will be on strategic clarity, financial resilience, and expanding our reach through stronger partnerships and smarter use of resources. Wandsworth Oasis stands at a turning point—with solid foundations, a clear mission, and a renewed sense of purpose. I am confident that we are well-placed to grow our impact in the years to come.

**Signed:**



**Mr A P Collins**  
**Chair**

**Date:** Aug 13, 2025

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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The Trustees present their report and financial statements for the year ended 31 March 2025. 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 and Purpose**

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

The charity's purpose is relatively simple. We support people living with HIV through grants to organisations and individuals that are made possible by generating funds from selling donated items through our eight charity shops. In doing so, we also seek to raise awareness and challenge stigma that exists around HIV and AIDS.

**Governance (Trustees)**

The Board of Trustees currently consists of seven members, who also serve as Directors of the Company. They are elected by the charity's members, and as the sole members of the charity, Trustees form a voluntary management committee with ultimate responsibility for Wandsworth Oasis.

Trustees generously give their time without remuneration. Any expenses or related party transactions are transparently reported in the financial statements. A code of conduct is in place, outlining roles, responsibilities, and the requirement for Trustees to declare any potential conflicts of interest. All relevant interests must be disclosed to the Chief Executive and recorded in line with the charity's policy, with Trustees recusing themselves from decisions where conflicts arise. To safeguard Trustees, the charity maintained qualifying third-party indemnity insurance throughout the financial year.

This year has been a period of significant change, marked by Board membership transitions and the departures of both the CEO and Head of Finance as they moved on to new opportunities. Despite these shifts, retail performance remained steady under the leadership of the Head of Income Generation. During this transition, an Interim CEO led the organization for six months, supported by a newly appointed external finance lead. A new CEO took over in early January, guiding the onboarding of two new Trustees and initiating the development of the charity's next strategy.

At their quarterly meetings, Trustees continued to provide strategic direction, with a particular focus on HR and Finance policies. While operational responsibilities are delegated to the Senior Leadership Team, additional Board support was provided during this transitional period through the establishment of a Co-Chair structure and two working committees: one focused on future strategy and the other on income generation.

Looking ahead, the Board's key priority will be to evaluate Wandsworth Oasis's long-term strategic options in response to political, economic, technological, social, and environmental changes. This will ensure the charity is well-positioned to maximize its positive impact for the people it serves.

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**TRUSTEES' REPORT**  
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**Management (Senior Leadership Team)**

The Chief Executive remains responsible for the day-to-day operations of the charity supported by the senior management team. The new CEO, Raewyn Jones, started in January and works four days per week. At year end we had four employees in the head office and fourteen members of staff across our retail operations (14.6 FTE staff in total). Wandsworth Oasis continues to outsource our HR management and tech support, during the year we have outsourced our payroll function, and where required we seek professional advice.

**Risk management**

Wandsworth Oasis maintains a robust and systematic approach to risk management through the use of departmental and corporate risk registers. Oversight of this process was provided by the Risk and Internal Audit Committee throughout the reporting period, with responsibility transitioning to the Finance and Resources Committee from April 2025.

Trustees recognise their ongoing responsibility to identify, assess, and manage risks that could impact the charity's ability to deliver its mission. In an increasingly dynamic and complex environment, they remain vigilant and responsive to the evolving risk landscape.

Risks are assessed based on their potential impact and likelihood, both rated on a scale of 1 to 5, with scores recorded before and after mitigation (gross and net risk). Each risk is assigned to a designated owner within the Senior Leadership Team to ensure active management. Departmental risks requiring wider oversight are escalated to the corporate risk register, which is regularly reviewed to ensure that appropriate controls remain in place.

At year-end, fourteen risks were recorded on the corporate risk register, with three rated as high (net score over 12). All identified risks have documented controls and mitigation strategies in place to manage, reduce, or transfer the associated threats where appropriate.

Key areas of elevated risk include:

- **Gift Aid Compliance:** A scheduled audit will ensure adherence to regulatory requirements and financial reporting standards.
- **Health and Safety in Retail Operations:** A comprehensive Health and Safety operations manual is currently in development to improve practices across all retail sites.
- **Ability to Meet Strategic Objectives:** A strategic analysis is underway to inform the upcoming review of organisational goals and ensure alignment with capacity and resources.

Mitigation strategies for these and all other identified risks are detailed in the Risk Register, which supports ongoing efforts to protect the charity's operations, reputation, and long-term sustainability.

**Financial performance 2024/25**

Wandsworth Oasis closed the 2024/25 financial year with income of £1,257,000 against a budget of £1,297,000, and expenditure of £1,320,000 compared to a budgeted £1,349,000. This resulted in a modest operating deficit of £62,291 - closely aligned with the budgeted position of £52,000. This outcome reflects the organisation's realistic and prudent forecasting, as well as careful cost management throughout a year of transition and challenge.

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Income and Expenditure**

Income was £40,000 below budget, largely due to lower-than-anticipated donations and recycling income, which fell short by a combined £33,000. However, this shortfall was partially offset by higher-than-expected Gift Aid recovery and other income. These variances highlight both the volatility of some income streams and the potential for growth through diversified fundraising and product sales. The drop in donations and recycling income indicates a clear opportunity to review and reinvigorate fundraising and commercial partnerships in the year ahead.

Expenditure for the year was £29,000 below budget, thanks to disciplined cost control and operational efficiencies. Employer National Insurance contributions were £5,000 lower than expected due to the utilisation of the employment allowance, and total staffing costs were under budget by £25,000 as a result of careful workforce planning.

Professional fees reflect necessary investment in interim leadership and external financial support during a period of organisational change. Meanwhile, some repairs and maintenance expenditure were capitalised as leasehold improvements and is now being depreciated over the life of the relevant leases.

A revised budget was approved in November 2024, reflecting a more cautious outlook. While no grant expenditure had been originally anticipated at that point, Trustees retained the flexibility to make awards where necessary. As a result, £25,000 in grants were issued before 31 March 2025, contributing to a negative variance in that area.

**Grants Awarded.**

We approved and disbursed beneficiary funding totalling £25k 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 2024/25.

<b>Charity receiving Grant</b>	<b>Grant Purpose</b>	<b>Amount Awarded</b>
Positive East	Towards Re: Assure Women's Project	£3,424
Courtyard Clinic: St Georges Hospital Massage and Reflexology	Towards massage therapy services	£2,740
The Food Chain	Towards HIV nutritional support services	£6,850
CliniQ	Towards CliniQ Peer Mentoring	£3,424
River House Trust	Towards River House Mission of 'a better life for people with HIV'	£8,562
<b>Total Grant Awarded</b>		<b>£25,000</b>

**Remuneration and HR.**

During 2024/25, the Nominations Committee undertook a review of the staff structure at Wandsworth Oasis, assessing skills, knowledge, and experience to ensure the organisation remains effective and sustainable. As part of this process, the CEO role was restructured to a four-day-per-week position, reflecting both the charity's need to manage costs and the strengthened leadership support provided by the Head of Income Generation.

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**TRUSTEES' REPORT**  
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The Committee also conducted its annual evaluation of staff pay to ensure compliance with employment law, taxation, and fair remuneration practices. Wandsworth Oasis remains committed to fostering a high-performance culture where all staff can thrive and reach their full potential. Employees across the organisation, including those in our shops, continue to play a vital role in driving our mission forward and contributing to key organisational initiatives.

**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 £8,562k 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.

**Going concern assessment.**

The financial year 2024/25 was a period of transition and challenge for Wandsworth Oasis. The charity faced headwinds including rising operational costs, recruitment and retention difficulties, and a constrained income environment. Leadership and governance transitions, alongside unforeseen expenses related to professional fees and recruitment, also contributed to financial pressures. These factors, coupled with a tough retail climate, culminated in an operating loss of £62,291 for the year.

As a result, the charity's cash reserves reduced from £418,000 to £341,000 over the year. While this represents a decline, it is important to note that Wandsworth Oasis continues to meet its reserves policy threshold, which was reviewed in March 2024 and is currently set at £316,000 (equivalent to three months of planned core operational costs). At 31 December 2024, the cash position stood at £341,000, with 87% held in interest-bearing savings accounts. £80,000 of total reserves are held in fixed assets, which places pressure on operational cash flows and requires active management going forward.

Despite these challenges, Trustees remain confident in the charity's long-term sustainability and its ability to continue as a going concern. This confidence is underpinned by a comprehensive set of measures being implemented to strengthen financial resilience, including a review of the reserves policy, cash flow forecasting, and scenario planning.

To improve the reserves position, Wandsworth Oasis is taking steps to diversify income, increase retail efficiency, and maximise unrestricted income. This includes engaging local corporate partners and improving Gift Aid processes. Retail performance is under review, with a focus on shop-by-shop analysis. In parallel, options are being explored around asset use and leasehold management to unlock greater value.

Cost controls and improved cash flow forecasting have already begun and will be critical in ensuring liquidity and stability over the next financial year. Trustees will also continue to monitor the savings strategy to ensure funds remain accessible while earning returns.

While the past year brought financial strain, it has also created an opportunity for strategic renewal. The charity is focused on building a stronger, more sustainable financial base to support its vital work with the HIV community. With clear plans in place and an ongoing commitment to prudent financial management, Wandsworth Oasis is well-positioned for a more resilient and impactful future.

**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



**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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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. We do this primarily through providing grants to service provision charities through funds raised by our eight charity shops.

Due to the unforeseen financial pressures experienced during the period, the Board of Trustees made the difficult decision to pause a full grant round this year. This decision reflects our commitment to maintaining the charity's financial sustainability while continuing to support our mission. However, Wandsworth Oasis remains committed to supporting our valued partners. As a gesture of goodwill, and to reinforce our ongoing relationship, we offered a modest donation to previous grant recipients to help continue their important work supporting those impacted by HIV, this was £25,000 in total. Beneficiaries included The Food Chain, Positive East, Courtyard Clinic, River House Trust, and CliniQ, each addressing distinct needs within the HIV community.

The Trustees have committed to review the charity's charitable objectives and strategic options in 2025/26 to ensure that the aims remain appropriate and up to date against the changing landscape of HIV and HIV organisations in the UK.

**How our grant programme delivers public benefit.**

We know from impact reporting that WO's grants have had a significant impact, contributing to measurable improvements in health, well-being, and social connectedness for vulnerable individuals. Some of the key outcomes include improved nutrition, reduced anxiety and depression, enhanced self-esteem, better access to healthcare, and strengthened community ties. These services fill critical gaps, such as providing culturally appropriate food, trauma-informed mental health care, and community-building activities, which recipients would otherwise lack. Despite challenges like high demand and funding constraints, WO's contributions have sustained essential programs and made a lasting difference in the lives of their beneficiaries.

**Engaging staff in our Mission**

A recent staff survey, with responses from over half of employees, highlighted a strong sense of mission alignment, with 80% of staff feeling their work contributes to the charity's purpose. Overall satisfaction was positive, with 70% of respondents satisfied or very satisfied. Staff valued the diversity of the team, the opportunity to work with volunteers, and the direct impact of their efforts. However, key areas for improvement were identified, including workload and staffing challenges, communication gaps, training needs, and shop conditions. In response, the charity is implementing a range of actions, such as recruiting additional volunteers, strengthening internal communication, improving training and safeguarding processes, and enhancing health and safety measures. These efforts aim to boost staff morale, operational efficiency, and overall engagement, ensuring the organization continues to thrive in its mission.

**Community volunteer programme.**

Volunteers remain at the heart of our charity, playing a vital role in keeping our eight shops running and supporting our mission. However, volunteer uptake has been lower over the past year, making recruitment and retention a key priority for the year ahead. We continue to offer inclusive volunteering opportunities for individuals seeking work experience, social connection, or a structured routine, and we are committed to enhancing the volunteer experience. Quarterly meetings, where volunteers engage with the full team and hear directly from grant recipients, will remain a core part of our volunteer programme. Moving forward, we will focus on strengthening volunteer recruitment, ensuring a welcoming and supportive environment, and exploring new ways to engage and recognize our volunteers. Their dedication is invaluable, and we are committed to growing our volunteer base to sustain and expand our impact.

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Community engagement.**

Community engagement remains a priority for Wandsworth Oasis, and while we have strong relationships with key partners, there is significant opportunity to deepen our connections in the coming year. A highlight of our engagement efforts is the recognition from grant recipients who describe Wandsworth Oasis as a genuine partner, valuing our support beyond financial contributions. We are fortunate to have dedicated advocates who work with us annually on fundraising and community events, and we will focus on maintaining and expanding these partnerships. Looking ahead, we aim to strengthen our presence in the local community, enhance our engagement on social media, and build more meaningful connections with civic leaders, the LGBTQ+ community, local businesses, and other stakeholders. By fostering these relationships, we can amplify our impact and further our mission.

**Green agenda.**

Sustainability is at the heart of Wandsworth Oasis, and our charity shops play a crucial role in reducing landfill by giving pre-loved items a second life. Through resale and reuse, we not only promote sustainable shopping but also generate vital funds to support people affected by HIV. Our shops are deeply embedded in their local communities, each reflecting the character and needs of its surroundings—whether it's boutique gems in Islington, great value finds in Amen Corner, or the quirky, sought-after treasures of Clapham. In the coming year, we will continue to champion sustainable fashion and circular economy principles, while further strengthening our connection with local communities to ensure our shops remain vibrant, welcoming spaces for all.

**Looking Forward**


While the financial outcome for the year reflects a modest deficit, it remains in line with expectations and demonstrates a responsible, informed approach to financial stewardship. Accounts have been thoroughly reviewed, and the organisation is now actively undertaking a strategic financial review to strengthen income generation, enhance cost efficiency, and build long-term sustainability.

Wandsworth Oasis remains firmly committed to its mission of supporting people living with HIV through grants funded by our network of charity shops. In the year ahead, we will focus on stabilising leadership and governance, strengthening financial oversight, and enhancing the performance of our retail operations. We are also developing a structured volunteer engagement strategy, recognising the vital role our volunteers play in delivering impact.

Our priorities include refining the grant-making process and introducing a robust impact measurement framework to ensure that our support is both targeted and effective. Despite ongoing external pressures—such as rising wages and a challenging retail environment—we will adapt through disciplined management, efficiency gains, diversified revenue streams, and stronger fundraising and advocacy efforts.

Success will be measured not just by financial recovery and growth, but also through increased volunteer engagement and demonstrable impact for our beneficiaries. A key focus in the coming year will be to assess Wandsworth Oasis's long-term strategic options in light of political, economic, technological, social, and environmental change. This work will help shape a future where the charity can deliver maximum positive impact for the communities we serve, ensuring resilience, relevance, and sustainability for years to come.

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

**Signed:** 

**Mr A P Collins**  
**Chair**

**Date:** Aug 13, 2025

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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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:

**Signed:**



**Mr A P Collins**  
**Chair**

**Date:** Aug 13, 2025

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**WANDSWORTH OASIS TRADING COMPANY LIMITED**  
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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 2025 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 2025 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.

**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.

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

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**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.

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.

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

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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.

**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.

**Signed:**



Stuart McKay BSc FCA DChA (Senior Statutory Auditor)  
for and on behalf of MHA Statutory Auditor  
London, United Kingdom

**Date:** Aug 13, 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

MHA are eligible to act as auditors in terms of section 1212 of the Companies Act.

**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 2025**

	<b>Note</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
<b>Income from:</b>				
Donations and grants	4	<b>105,104</b>	<b>105,104</b>	108,474
Other trading activities	5	<b>1,145,511</b>	<b>1,145,511</b>	1,225,311
Investments	6	<b>6,705</b>	<b>6,705</b>	5,995
<b>Total income</b>		<b>1,257,320</b>	<b>1,257,320</b>	1,339,780
<b>Expenditure on:</b>				
Raising funds	7	<b>1,269,044</b>	<b>1,269,044</b>	1,242,469
Charitable activities:	8,9			
Awareness		-	-	-
Hardship		<b>3,437</b>	<b>3,437</b>	6,997
Support		<b>47,130</b>	<b>47,130</b>	108,105
<b>Total expenditure</b>		<b>1,319,611</b>	<b>1,319,611</b>	1,357,571
<b>Net movement in funds</b>		<b>(62,291)</b>	<b>(62,291)</b>	(17,791)
<b>Reconciliation of funds:</b>				
Total funds brought forward		<b>660,216</b>	<b>660,216</b>	678,007
Net movement in funds		<b>(62,291)</b>	<b>(62,291)</b>	(17,791)
<b>Total funds carried forward</b>		<b>597,925</b>	<b>597,925</b>	660,216

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 2025**

	<b>Note</b>	<b>2025</b> £	<b>2025</b> £	<b>2024</b> £	<b>2024</b> £
<b>Fixed assets</b>					
Tangible assets	14		<b>80,175</b>		<b>88,601</b>
			<b>80,175</b>		<b>88,601</b>
<b>Current assets</b>					
Debtors: Amounts falling due within one year	15	<b>297,945</b>		<b>244,745</b>	
Cash at bank and in hand	21	<b>340,779</b>		<b>418,803</b>	
		<b>638,724</b>		<b>663,548</b>	
Creditors: Amounts falling due within one year	16	<b>(54,294)</b>		<b>(43,273)</b>	
<b>Net current assets</b>			<b>584,430</b>		<b>620,275</b>
<b>Total assets less current liabilities</b>			<b>664,605</b>		<b>708,876</b>
Provisions for liabilities			<b>(66,680)</b>		<b>(48,660)</b>
<b>Total net assets</b>			<b>597,925</b>		<b>660,216</b>
<b>Charity funds</b>					
General funds	18	<b>597,925</b>		<b>660,216</b>	
Total unrestricted funds	18		<b>597,925</b>		<b>660,216</b>
<b>Total funds</b>			<b>597,925</b>		<b>660,216</b>

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:

**Signed:** 

**Mr A P Collins**  
**Chair**

**Date:** 13/08/2025

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 2025**

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	<b>Note</b>	<b>2025</b> £	<b>2024</b> £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	20	<b>(75,904)</b>	<b>(84,454)</b>
<b>Cash flows from investing activities</b>			
Investment income	6	<b>6,705</b>	<b>5,995</b>
Purchase of tangible fixed assets	14	<b>(8,825)</b>	<b>(19,236)</b>
<b>Net cash used in investing activities</b>		<b>(2,120)</b>	<b>(13,241)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(78,024)</b>	<b>(97,695)</b>
Cash and cash equivalents at the beginning of the year		<b>418,803</b>	<b>516,498</b>
<b>Cash and cash equivalents at the end of the year</b>	21	<b>340,779</b>	<b>418,803</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 2025**

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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 deemed sufficient with the level of reserves for the Charity to be able to continue as a going concern.

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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 2025**

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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.

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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 2025**

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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.

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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 2025**

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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.

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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 2025**

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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 eight shops of variable size and terms. Our estimated provision for capitalisation stands at £66,682 as of 31 March 2025.

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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 2025**

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**4. Income from donations**

	<b>Unrestricted funds 2025</b>	<b>Total funds 2025</b>	<i>Total funds 2024</i>
	£	£	£
Donations	105,104	<b>105,104</b>	108,474

All donations in the prior year were unrestricted.

**5. Income from other trading activities**

	<b>Unrestricted funds 2025</b>	<b>Total funds 2025</b>	<i>Total funds 2024</i>
	£	£	£
Sales of Donated Goods	1,121,946	<b>1,121,946</b>	1,176,297
Recycling and Delivery	16,770	<b>16,770</b>	41,625
Fundraising and Events	6,795	<b>6,795</b>	7,389
	<b>1,145,511</b>	<b>1,145,511</b>	1,225,311

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

**6. Investment income**

	<b>Unrestricted funds 2025</b>	<b>Total funds 2025</b>	<i>Total Fund s 2024</i>
	£	£	£
Deposit account interest	6,705	<b>6,705</b>	5,995

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 2025**

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**7. Expenditure on raising funds**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Cost of raising funds	1,269,044	<b>1,269,044</b>

Included within cost of raising funds are direct costs of £1,002,915 (2024 - £1,006,243) and support costs of £266,129 (2024 - £236,226). The support costs are outlined below.

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

	<b>2025 £</b>	<b>2024 £</b>
<b>Raising funds - Support costs</b>		
Staff costs	<b>40,742</b>	46,658
Property costs	<b>11,309</b>	17,298
Governance costs (Note 10)	<b>44,831</b>	64,931
Professional fees	<b>95,624</b>	10,266
Overheads	<b>73,623</b>	97,074
	<b>266,129</b>	236,227



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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 2025**

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

	<b>Unrestricted funds 2025 £</b>	<b>Total 2025 £</b>	<i>Total 2024 £</i>
Awareness			
Hardship	3,437	<b>3,437</b>	6,997
Support	47,130	<b>47,130</b>	108,105
	<hr/> 50,566	<hr/> <b>50,566</b>	<hr/> 115,102

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 2025**

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

	<b>Activities undertaken directly 2025 £</b>	<b>Grant funding of activities 2025 £</b>	<b>Support Costs 2025 £</b>	<b>Total Funds 2025 £</b>
Hardship	732	1,984	721	<b>3,437</b>
Support	10,043	27,203	9,883	<b>47,129</b>
	<b>10,775</b>	<b>29,187</b>	<b>10,604</b>	<b>50,566</b>

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

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

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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 2025**

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

**Analysis of support costs**

	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Staff costs	<b>1,623</b>	4,323
Property Costs	<b>451</b>	1,602
Overheads	<b>2,934</b>	8,993
Governance Costs (Note 10)	<b>1,786</b>	6,015
Professional Fees	<b>3,810</b>	951
	<hr/> <b>10,604</b> <hr/>	<hr/> 21,884 <hr/>

**10. Governance costs**

	<b>2025 £</b>	<i>2024 £</i>
Auditor's remuneration - Audit of the financial statements	<b>16,800</b>	13,750
Auditor's remuneration - Accountancy and other fees	<b>-</b>	3,500
Board meetings	<b>322</b>	1,130
Staff costs - SMP board support	<b>29,243</b>	52,333
Trustees expenses	<b>252</b>	233
	<hr/> <b>46,617</b> <hr/>	<hr/> 70,946 <hr/>

Governance costs of £46,617 (2024 - £70,946) are represented by £1,786 (2024 - £6,015) expenditure on charitable activities and £44,831 (2024 - £64,931) 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 2025**

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**11. Staff costs**

	<b>2025</b>	<b>2024</b>
	£	£
Wages and salaries	<b>484,531</b>	561,729
Social security costs	<b>34,851</b>	43,544
Pension costs	<b>25,754</b>	30,678
	<b>545,136</b>	635,951

The total termination benefits for the year were £4,635 (2024 - £NIL).

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

	<b>2025</b>	<b>2024</b>
	No.	No.
Staff	<b>20</b>	23

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

	<b>2025</b>	<b>2024</b>
	No.	No.
In the band £60,001 - £70,000		
In the band £70,001 - £80,000	<b>0</b>	1

Key Management Personnel are considered to be the Trustees and Senior Management of the Charity, being the Chief Executive Officer, Head of Income Generation and Head of Retail, as well as Head of Finance who was appointed for part of the year.

The total cost of employment of the Key Management Personnel was £246,679 (2024 - £182,046).

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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 2025**

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**12. Trustees' remuneration and expenses**

During the year ended 31 March 2025, one Trustee was reimbursed expenses totalling £252. This was in respect of travel and membership expenses.

During the year ended 31 March 2024, expenses totalling £752 were reimbursed one Trustee. This was in respect of travel and printing expenses.

**13. Intangible assets**

	<b>Software and Website £</b>
<b>Cost</b>	
At 1 April 2024	<b>27,590</b>
At 31 March 2025	<b>27,590</b>
<b>Amortisation</b>	
At 1 April 2024	<b>27,590</b>
At 31 March 2025	<b>27,590</b>
<b>Net book value</b>	
At 31 March 2025	
At 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 2025**

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**14. Tangible fixed assets**

	Leasehold Improvements £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2024	140,776	32,158	172,934
Additions	8,825		8,825
Disposals	(4,355)		(4,355)
At 31 March 2025	145,246	32,158	177,404
<b>Depreciation</b>			
At 1 April 2024	56,299	28,034	84,333
Charge for the year	16,215	969	17,184
Disposals	(4,289)		(4,289)
At 31 March 2025	68,226	29,003	97,228
<b>Net book value</b>			
At 31 March 2025	77,020	3,155	80,175
At 31 March 2024	84,477	4,124	88,601

**15. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	14,728	18,500
Rent deposits	86,741	86,962
Prepayments and accrued income	196,476	139,283
	<b>297,945</b>	<b>244,745</b>

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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 2025**

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>25,236</b>	15,355
Other taxation and social security	<b>11,508</b>	14,668
Accruals	<b>17,550</b>	13,250
	<b>54,294</b>	43,273

**17. Provisions**

	<b>End of Lease Dilapidation £</b>
At 1 April 2024	<b>48,660</b>
Additions	<b>18,160</b>
	<b>66,680</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**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**18. Statement of funds**

Statement of funds - current year

	Balance at 1 <b>April 2024</b> £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March <b>2025</b> £
Unrestricted funds					
Designated funds					
Retail Strategy Fund					
General funds					
General Funds	<b>660,216</b>	<b>1,257,320</b>	<b>(1,319,611)</b>		<b>597,925</b>
Total Unrestricted funds	<b>660,216</b>	<b>1,257,320</b>	<b>(1,319,611)</b>		<b>597,925</b>
Restricted funds					
Website					
Total of funds	<b>660,216</b>	<b>1,257,320</b>	<b>(1,319,611)</b>		<b>597,925</b>



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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 2025**

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

**Statement of funds - prior year**

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

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WANDSWORTH OASIS TRADING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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19. Analysis of net assets between funds - current period

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	80,175	80,175
Current assets	638,724	643,724
Creditors due within one year	(54,294)	(54,294)
Provisions for liabilities and charges	(66,680)	(66,682)
<b>Total</b>	<b>597,925</b>	<b>602,925</b>

Analysis of net assets between funds - prior period

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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

		2025 £	2024 £
Net income/expenditure for the period (as per Statement of Financial Activities)		(62,291)	(17,791)
<b>Adjustments for:</b>			
Depreciation charges	14	17,184	16,114
Amortisation charges	13	-	-
Gain on disposal	14	(93)	-
Investment income	6	(6,705)	(5,995)
Increase in debtors	15	(53,200)	(13,317)
Increase in creditors	16	11,021	(78,539)
Increase in provision end of lease dilapidation	17	18,180	15,074
<b>Net cash used in operating activities</b>		<b>(75,904)</b>	<b>(84,454)</b>

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

	2025 £	2024 £
Cash in hand	340,779	418,803
<b>Total cash and cash equivalents</b>	<b>340,779</b>	<b>418,803</b>

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

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	418,803	(78,024)	340,389
	418,803	(78,024)	340,779

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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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 £25,754 (2024 - £30,678). At the year end, there were outstanding contributions of £2,875 included in Other creditors (2024 - £NIL).

**24. Operating lease commitments**

At 31 March 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
<b>Land and Buildings</b>		
Not later than 1 year	338,500	340,167
Later than 1 year and not later than 5 years	1,111,917	1,017,250
Later than 5 years	117,500	407,500
	<u>1,567,917</u>	<u>1,764,917</u>

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

	2025 £	2024 £
Operating lease rentals	<u>348,500</u>	<u>345,092</u>

**25. Related party transactions**

The Charity made grants totalling £10,129 in the year (2024 - £25,715) 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 (2024 - £NIL).

# WOTC Annual Report Accounts 31 March 2025










## FINAL

Final Audit Report

2025-08-13

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