

Registered Charity number
1131659

Oxygen House Foundation

Report of the Trustees and Financial Statements for the Year Ended

30 June 2023

Oxygen House Foundation
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for the year ended 30 June 2023

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Oxygen House Foundation

Report of the Trustees

The trustees present their report with the financial statements for the year ended 30 June 2023.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Registered Charity Number

1131659

Operational Address

Oxygen House
Grenadier Road
Exeter
EX1 3LH

Trustees:

Ms B Barric	Mr GJ Littler
Ms C Pym	Mr J Robertson
Mr C Williamson	Mr K Smith
Ms. A Clark	Mrs L Mayor
Mr D Bromley	Mr M Gingell
Mr D Smith	Mr M Manton
Ms. D Stead	Mr M West
Dr DJ Irons	Mr P Jones
Mr T Deaneworth	Mr R Howard
Mrs E Adams	Mr S Buckley
Mrs E Kingston	Mr S Evans
Mr E Kirby	Mr S Thorner
Mr S Esgate	Mr S Witts
Mrs A Fowler	Dr T Paulden
Mr G Pawley	Mr TJ Landy

Executive Trustees for Oxygen House Foundation are:

Mrs G Anderson (Treasurer)
Mr S Lees
Mr S Doherty
Ms V Cobb

Bankers

Lloyds Bank
234 High Street
Exeter
Devon
EX4 3NL

Accountants

Oakleys
Pitt Farm
Cullompton
Devon
EX15 3BY

Oxygen House Foundation

Report of the Trustees

Structure, Governance and Management

Governing Document

Oxygen House Foundation (formerly ATASS Foundation) is a registered charity, number 1131659 and is constituted under a Trust Deed dated 6th August 2009 as amended on 29th October 2019.

Recruitment and appointment of new trustees

The Trust Deed provides for a minimum of 3 trustees. New trustees are appointed by the 4 first executive trustees who check that there are no reasons for them not to be offered trusteeship under the rules of the Charities Commission.

Induction and training of new trustees

Each new trustee is given a copy of the Trust Deed for the Foundation, as well as general information on the structure of the charity, which is available on the Oxygen House intranet. New trustees are also encouraged to familiarise themselves with the relevant Charity Commission publications on what is required of a charity trustee.

Organisational structure

The charity has a board of 4 Executive Trustees and a board of 30 Non-Executive Trustees. The board of trustees meet regularly throughout the year and at each meeting discuss any matters that arise, and the trustees seek independent advice where necessary regarding the governance and management of the Foundation.

Related Parties

There were no transactions with related parties in the year.

Risk Management

The executive trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The charity exists to receive donations from employees and former employees within companies of the Oxygen House Group and related companies. The charity has minimal ongoing costs and all time provided by the trustees is on a voluntary basis.

Oxygen House Foundation has not identified any major risks, but will continue to review and document any risks that may arise and will take action to minimise these as required, and to notify the Charities Commission where necessary.

Objectives and Activities

Objectives and aims

The objects as defined within the Trust Deed are:

To pay or apply the income towards or for the advancement or in furtherance of such charitable purposes of charitable institutions or organisations or persons and in such proportions as the trustees may from time to time in their absolute discretion determine.

Grant Making

At each meeting a review is undertaken of the finances and money available at the time of the meeting and a donation amount is agreed. The trustees then vote on any of the charities proposed and the donations are distributed accordingly. The governance and management of each proposed charity or charitable cause is scrutinised beforehand to ensure that the Foundation is donating effectively and is adhering to the objects of the trust and the rules as laid out by the Charities Commission. Any charity deemed unsuitable under these terms will provoke discussion and if necessary be withdrawn from the round of donations.

Oxygen House Foundation

Report of the Trustees

Achievement and Performance

Charitable activities

Oxygen House Foundation's activities include offering financial help and monetary donations to other charitable causes and charities. Oxygen House Foundation has donated to charities across the UK and abroad.

The trustees feel that the donations made this year reflect a wide range of charitable areas, including health, care and medical research, education, sports and arts, homelessness and protection of children. In addition, Oxygen House Foundation has donated to local, national and international charities, ensuring that many geographical areas are benefitting.

There have been no changes in the charity's objects or activities this year and Oxygen House Foundation will continue to make donations as the trustees see fit. The trustees will ensure that the objects are adhered to, and will continue to evaluate the charity's activities to make sure that Oxygen House Foundation is donating effectively. In the next financial year we hope to continue to support a wide range of charitable causes, donate responsibly and hope to build long-term relationships, particularly with local charities.

The objects of the Oxygen House Foundation ensure that there is a diverse range of charities and charitable causes that the Foundation will help, across several geographical locations, and that by carrying out these activities, the trustees are ensuring that the Foundation is working for the public benefit.

Financial Review

Reserves Policy

Oxygen House Foundation is considering whether to adopt a reserves policy in the near future, but there is currently no policy in place.

Financial Review and Plans for the Future

The Foundation is currently funded entirely by donations and resultant Gift Aid (voluntary income).

Voluntary income for the year amounted to £73,613. The Foundation paid out £55,000 (£74,136 in 2022) in donations to charitable institutions.

At the year end the Foundation was holding cash resources of £39,022.

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to; and
- presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed.

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.

On behalf of the Board of Trustees of the Oxygen House Foundation



Mrs G Anderson - Treasurer

10 April 2024

Oxygen House Foundation

Independent examiner's report to the trustees of Oxygen House Foundation

We report on the accounts of Oxygen House Foundation (Charity Number:1131659) for the year ended 30th June 2023.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

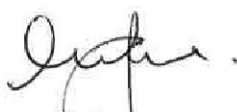
Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. the procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no material matter has come to my attention which gives us reasonable cause to believe that in any material respect :

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Tudor Jones
Oakleys

Pitt Farm
Uffculme
Cullompton
Devon
EX15 3BY

10 April 2024

Oxygen House Foundation
Statement of Financial Activities
for the year ended 30 June 2023

	Notes	2023 Unrestricted Funds £	2023 Total Funds £	2022 Prior Year Funds £
INCOMING RESOURCES				
Incoming resources from generated funds				
Donations and legacies	2	73,613	73,613	63,792
Investment income		-	-	-
Other incoming resources		-	-	129
Total incoming resources		<u>73,613</u>	<u>73,613</u>	<u>63,921</u>
RESOURCES EXPENDED				
Charitable activities				
Donations to other charities	3	55,000	55,000	74,136
Governance costs	5	573	573	589
Total resources expended		<u>55,573</u>	<u>55,573</u>	<u>74,725</u>
NET INCOME		<u>18,040</u>	<u>18,040</u>	<u>(10,804)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward		22,075	22,075	32,879
TOTAL FUNDS CARRIED FORWARD		<u>40,115</u>	<u>40,115</u>	<u>22,075</u>

Oxygen House Foundation
Balance Sheet
as at 30 June 2023

	Notes	2023 £	2022 £
Current assets			
Debtors	6	1,600	12,130
Cash at bank and in hand		39,022	10,401
		<u>40,622</u>	<u>22,531</u>
Creditors: amounts falling due within one year	7	(507)	(456)
Net Current Assets		<u>40,115</u>	<u>22,075</u>
NET ASSETS		<u>40,115</u>	<u>22,075</u>
FUNDS			
Unrestricted funds	8	50,919	22,075
TOTAL FUNDS		<u>50,919</u>	<u>22,075</u>

The financial statements were approved by the Board of Trustees and were signed on their behalf by:



Mrs G Anderson
Trustee

Approved by the board on 10 April 2024

Oxygen House Foundation
Notes to the Financial Statements
for the year ended 30 June 2023

1 Basis of preparation

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (SORP 2015 FRS 102) and include the results of the charity's operations all of which are continuing .

Going concern

The accounts have been prepared on a going concern basis.

Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are as outlined.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior year errors

No material prior year errors have been identified in the reporting period.

2 Accounting policies

2.1 INCOME

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources and it is more likely than not that the trustees will receive the resources, and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met.

Oxygen House Foundation
Notes to the Financial Statements
for the year ended 30 June 2023

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support costs have been allocated between governance and other support costs.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

2 DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	68,229	54,689
Gift aid	5,384	9,103
	<u>73,613</u>	<u>63,792</u>

Oxygen House Foundation
Notes to the Financial Statements
for the year ended 30 June 2023

3 CHARITABLE ACTIVITY COSTS

	2023	2022
	£	£
Donations to other charities	55,000	74,136
	<u>55,000</u>	<u>74,136</u>

4 GRANTS PAYABLE

	2023	2022
	£	£
Donations to other charities	55,000	74,136
	<u>55,000</u>	<u>74,136</u>

Recipients of institutional grants:

Name of institution	£
Young Devon	5,231
Stallcombe House	3,359
Force	7,838
RNLI Ilfracombe	4,899
Sands	5,535
Nayamba Trust	4,138
Devon Environment Foundation	2,591
St Petrock's	6,318
Sustrans	2,500
Pete's Dragons	6,955
Infocus	5,636

55,000

5 GOVERNANCE COSTS

	2023	2022
	£	£
Auditors' remuneration	543	552
Bank charges	30	37
	<u>573</u>	<u>589</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	1,600	12,130
	<u>1,600</u>	<u>12,130</u>

Oxygen House Foundation
Notes to the Financial Statements
for the year ended 30 June 2023

7 Creditors: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Other creditors	507	456

8 Movement in Funds	2023	2022
Unrestricted funds	£	£
General fund		
At 1st July 2022	32,879	32,879
Net movement in funds	18,040	(10,804)
	50,919	22,075

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	73,613	55,573	18,040
Total Funds	73,613	55,573	18,040

Oxygen House Foundation
Schedule to the Profit and Loss Account
for the year ended 30 June 2023

	2023	2022
	£	£
INCOMING RESOURCES		
Voluntary Income		
Donations	68,229	54,689
Gift aid	5,384	9,103
	<u>73,613</u>	<u>63,792</u>
Investment Income		
Other incoming resources		
Interest on gift aid receipts	-	129
Total incoming resources	<u>73,613</u>	<u>63,921</u>
RESOURCES EXPENDED		
Charitable activities		
Donations to institutions	55,000	74,136
Governance costs		
Auditors' remuneration	543	552
Bank charges	30	37
	<u>573</u>	<u>589</u>
Total resources expended	<u>55,573</u>	<u>74,725</u>
Net (deficit)/income	18,040	(10,804)

This page does not form part of the statutory financial statements