

Registered number: 7237305
Charity number: 1136965

OASIS COMMUNITY HUB: WATERLOO
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

OASIS COMMUNITY HUB: WATERLOO

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023**

Directors

P J Warland
K J Wheals
L E Andreasen
C Atterton

Company registration number

07237305

Charity registration number

1136965

Registered office

1 Kennington Road, London, SE1 7QP

Company secretary

K Simmonds

Independent auditor

Mercer & Hole LLP
21 Lombard Street
London
EC3V 9AH

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TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

The Directors (who are also Trustees of the charity for the purposes of the Charities Act) present their annual report together with the audited financial statements of Oasis Community Hub: Waterloo (the company) for the year ended 31 August 2023. The Directors confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Charities SORP 2019 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 20th July 2010 and is a registered charity number 1136965.

The principal objects of the Company are the advancement for the public benefit of education and health, the preservation and protection of public health generally, the relief of persons who are in need, hardship or distress.

The Directors confirm that they have paid due regard to the guidance contained in the Charity Commission's general guidance on public benefit when setting the charity's objectives and planning its activities.

b. METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS

The management of the Company is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association. The appointment of new directors is at the discretion of the existing directors (and/or the Guarantor, Oasis Community Partnerships).

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF DIRECTORS

Policies for the induction and training of new directors follow those of the ultimate parent, Oasis Charitable Trust.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

Oasis Community Hub: Waterloo (the Company) is a company limited by guarantee, whose registered number is 7237305. It is also a registered charity, number 1136965. The Company is governed by a Memorandum and Articles of Association of 20th July 2010. The Company is controlled by the Directors who are also the Trustees. The company was founded by Oasis Charitable Trust; however, Oasis Community Partnerships is now the immediate parent, sole member and guarantor. The Company does not have a share capital. Directors are appointed by a majority of other Directors or the Guarantor. The Directors have delegated the day-to-day activity of the Company to the Hub Leader but retain responsibility for major strategic and governance decisions.

The Company was established in furtherance of Oasis Charitable Trust's and Oasis Community Partnerships' intention to deliver individual and community transformation through local community hubs. As the purpose of each Hub is to respond to the issues and needs arising in its own locality each hub operates as an independent legal entity but within the Oasis group of organisations, expressing consistently the ethos of Oasis.

e. RISK MANAGEMENT

The Directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that risk management systems and procedures are in place to mitigate exposure to the major risks.

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The Directors consider the key risks faced by the company to be:

- The effect of economic downturn and increasing inflation: this places more pressure on services / introduces more demand and vulnerability in the community; and also increases some areas of cost in relation to daily operations, e.g., energy costs. This risk is mitigated as much as possible through responsive planning of services and priorities, and careful monitoring of costs and budgets at executive level, with quarterly reports to directors.
- Uncertainty over future income streams. The Hub is reliant on both restricted and unrestricted income. There is a risk that in the current economic climate restricted income donated through trusts will be increasingly difficult to secure. The response to Covid in terms of grants was exceptional; currently there is not a similar level of funding available in response to the 'Cost of living' crisis. The directors and management regularly review and monitor fundraising plans for both trusts and corporate income and income generated through the Hub's base of individual support. Management produces detailed plans for mitigating both these risks and work in partnership with other Oasis community leaders around the country to share and learn best practice.
- As Hub services grow in breadth, the directors regularly monitor the quality and compliance of service provision at their quarterly meetings.
- Given that the Hub works in partnership with a number of other companies within the Oasis family of charities and a wide range of other local stakeholders, directors seek to ensure that Hub provision remains integrated and cohesive. Management therefore produces a Hub strategic plan, which is overseen and monitored by directors at their quarterly meetings.

f. GOING CONCERN

The Directors have considered the risks to the Hub, and these include increased activity around the foodbank and the ability for the Hub to carry out its activities in an environment of greater uncertainty. The Directors have confirmed that the major sources of grant funding are committed, and the delivery of the activities can continue. Furthermore, the Directors are confident that costs will only be incurred to the extent that funding is secured. The Directors are confident that the Hub has adequate resources to continue operating for the foreseeable future and, for this reason, the Trustees continue to adopt the going concern basis in preparing the accounts.

g. REMUNERATION OF KEY MANAGEMENT PERSONNEL

The key management personnel of the Charity comprise the Hub Leader and hub senior leadership team. The pay for all senior staff follows the pay scales of the organisation which are evaluated according to the responsibilities of the post, with set grades and increments of pay.

FUNDRAISING

The sources of income which we focus on in our fundraising are Trusts & Foundations, Individual and Major Donors, Companies, and Churches & Community Groups.

Any communications to the public made in the course of carrying out fundraising activity shall be truthful and reflect our ethos and values. Our appeals state whether funds raised are for general funds or a specific purpose, and that all money raised via fundraising activities will be for the stated purpose of the appeal and will comply with the organisation's stated mission and purpose.

Where fundraising is carried out on our behalf, it is done so by volunteers or church and community groups. In order to support this process and maintain our standards, we employ staff to work closely with these volunteers and supporters, and they are given relevant guidance where necessary. Furthermore, we have a Fundraising Statement which summarises our standards and approach to fundraising, and which is available for volunteers and other supporters.

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All personal information collected by Oasis Community Hub: Waterloo is confidential, is not for sale or to be given away or disclosed to any third party without consent; and complies fully with GDPR standards. Nobody directly or indirectly employed by or volunteering for Oasis Community Hub: Waterloo accept commissions, bonuses, or payments for fundraising activities on behalf of the organisation, and no general solicitations are undertaken by telephone or door-to-door.

We have had no fundraising complaints in the last financial year, however if someone wants to make a complaint about our fundraising, we will tell them about our complaints procedure and provide it to them in writing upon request.

OBJECTIVES AND ACTIVITIES

The objective of the company is to operate as a catalyst for community transformation by facilitating improvements in the lives of individuals and growth in community activity and cohesion. This will be achieved by identifying and understanding the needs and strengths within the community and by applying the Oasis Ethos to everything. The Oasis Ethos is:

- A passion to include everyone.
- A desire to treat everyone equally, respecting differences.
- A commitment to healthy and open relationships.
- A deep sense of hope that things can change and be transformed.
- A sense of perseverance to keep going for the long haul.

Activities will develop over time but include community empowerment, advice and support services, family support services, children's and youth work, educational provision, and health and wellbeing support.

Achievements and performance of Oasis Community Hub: Waterloo

Our focus in the last year continues to be on building community, opportunity, and sustainability – looking to the future for Waterloo. This focus has been flavoured by the key challenges of externally, what hub activity should look like post-Covid; and internally, that pertaining to significant changes in leadership personnel. This past 12 months saw the founder pick up and again lay down his responsibilities as hub leader and senior minister as well the operational leader return to her national responsibilities, these two key roles being filled by the welcome return from long-term sick leave of the minister and hub leader, and the appointment of an interim deputy.

In terms of delivery the reach of our projects during the year has been very similar to the previous years – with some growth in food provision (not least through our community fridge), family engagement, and youth services. Throughout all this activity the impact of the effects of 'cost of living' increases have become increasingly evident; both immediate support together with medium and longterm has consumed much reflection and planning. We anticipate much higher levels of need in the community this coming winter and the next 12 months. Our major themes for the year reflect this.

Community Access

The Oasis Centre, as it has become known both internally and by the community, is critical service delivery space for all hub activity - our 'Advice Centre' for debt, benefits, housing and immigration, our foodbank and community fridge. This space provides sanctuary to our students and their mentors, those in crisis, as well as those who just need somewhere to go to enjoy community around art, knitting or simply conversation. This past year has seen the Oasis Centre establish itself once again as a community hub in every sense of the term.

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Through the medium of free hospitality, we are engaging with a much broader cross-section of the community – from school parents to older households, as well as regular library users, and a growing number of people who are street homeless – providing them with support from the grab-and-go community fridge, a give-and-take clothes rail, as well as co-working space, free food and drinks, and free Wi-Fi/phone charging. We continue to host the local authority library in the space, as well as Oasis Church Waterloo services and activities.

As noted above, the negative impacts of the cost of living crisis, perhaps notably in the decline of community members' mental health and the challenge of accessing life's essentials, has manifested itself in 2022-23 in our provision for 24,000 people facing food poverty through the Waterloo Foodbank; and had a caseload of 108 people receiving one-to-one in-depth advice/support.

Community Wellbeing

Our aim as a Hub continues to be to build beyond 'crisis' to support wellbeing and growth for all. In the last 12 months we have maintained our work with families and young people to improve their wellbeing through partnerships with local charities such as BOST to run after-school family sessions from their Living Space premises, along with evening youthwork sessions. In total, we recorded 2,667 attendances at our after-school family sessions. These took place twice a week, and included craft activities, games/play, and a free meal (family tea) for everyone attending. Life pressures already noted and our desire to improve community and individual wellbeing saw us provide, through our youth and families work, individual counselling/therapy support for both adults and teenagers using a team of counsellors, as well as our Farm therapy programme in partnership with Jamie's Farm.

In recognition of the critical nature of work with parents and carers of pre-school children we created and appointed to a new role of Early Years Lead. The importance of engaging with this section of our community has high value both in and of itself but also as an introduction to Oasis Academy Johanna, our primary school in providing quality education and wraparound care. Accordingly, the summer term saw the relaunch of our preschool provision building on the legacy of its forerunner Hullabaloo. This activity takes place in our third community facility, the Playspace. This is already proving to be a popular community offering sitting alongside other hub services, not least The Small Project which provides families with essential clothing and consumables for 0-10 year olds.

Other new initiatives included the introduction of the Living Room project in response to the crisis around fuel poverty. Iterations of the Living Room included Sunday lunch following church services and film nights, all of which saw attendees enjoy community and a warm environment.

Alongside these new ventures we have continued to provide a weekend English Language Café with a regular attendance of 20+. The fourth of our community spaces, that of Oasis Farm Waterloo, saw more users and visitors than ever before with over 1,000 people enjoying public events – including our Christmas Fayre and Harvest Festival. These public events sit alongside the essential work of therapeutic education so valued by local schools. The future of Oasis Farm Waterloo has historically been in doubt, this remains so and is heightened by the progress of planning permission to develop the site. We remain grateful for our partnership with Guy's and St Thomas' Trust who own the site. Current conversations give us to understand that our lease will conclude in 2024.

The conclusion of projects and partnerships are a healthy and natural part of project life. 2023 saw the conclusion of our Active Families initiative with Sport England. This project which provided weekly sports/exercise and water confidence sessions concluded with a report showing engagement, enjoyment and all project goals met.

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Our work among young people continues to demand much from the team – our open-access youth work (Oasis Hub Youth) recorded 139 attenders across the year, while 53 young people took part in our weekly Hub Athletic (football) sessions. Our Hub Youth programme included small group work on our farm, mentoring for Oasis Academy South Bank students (facilitated by corporate volunteers), workshops, holiday trips and residential.

The more difficult side of being a young person in inner London is never far from Oasis Hub Waterloo. The discovery of an extensive exploitation network has demanded much of our youth team working alongside teachers at Oasis Academy South Bank and respective safeguarding teams. Our Oasis Youth Service working in St Thomas' A&E supported over 100 young people with individual, tailored, longterm mentoring. We witnessed an increase in high-risk referrals through A&E in the course of the year.

Community Sustainability

Throughout the year we have tried to balance the provision of emergency support, with creating longer term and sustainable change, not least via our Community Fridge. The Community Fridge sets out to tackle food waste and in the last year has entered an effective partnership between Oasis and St George's Cathedral. It addresses the environmental challenge of excess food, whilst serving those families experiencing food insecurity in the boroughs of Lambeth and Southwark.

The Community Fridge, in partnership with local food outlets in Lambeth and Southwark, redistributes food otherwise destined for landfill to local families and those who are anxious about where their next meal is coming from. The Community Fridge launched during the Covid pandemic and now redistributes hundreds of kilos of excess food and serves over 2,000 people a month.

Finance and Sustainability

We remain quite dependent on grant income – though we have both restricted and unrestricted reserves that will underpin future plans and allow us to look ahead.

Oasis Hub Waterloo serves some of the most vulnerable and excluded in Lambeth and Southwark; via the generosity of our donor base and a strong financial monitoring and evaluation function, we remain very much a going concern. Our year end position remains satisfactory as set out above. In preparation for the new financial year the Trustees have approved a deficit budget acknowledging a desire and appetite to provide a better service at the same time forecasting a fall in income due to the cost of living's impact on our donors' ability to maintain current levels of generosity. The Trustees have given said budget approval based on their confidence in the charity's financial function; both its monitoring and evaluation together with its dedication to greater income generation.

Relationship of Oasis Community Hub: Waterloo to other Oasis companies

The Hub has three such relationships within the wider Oasis group:

- With the national group of Oasis organisations.
- With the Oasis Community Partnerships group.
- With the local Oasis academies.

These are described below.

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1 The national Oasis group

The Oasis family of charities in the UK has been structured to enable the entire group to benefit from working together towards national objectives while at the same time being able to deliver maximum impact in local communities. The challenge of running a national charity is in ensuring the correct needs are being addressed in local communities, while the advantage is working collaboratively at a national level to minimise cost locally and benefit from the value of interdependent working. This 'hybrid structure' has been developed to ensure that local ownership and oversight is achieved whilst leveraging economies of scale.

At a national level, Oasis Charitable Trust is responsible for all Oasis' activities in the UK and is the parent company for three national subsidiaries. These are:

1. Oasis Community Learning – a multi-academy chain running 54 academies across England.
2. Oasis Community Partnerships – a charity delivering community development work.
3. Oasis Community Housing – a housing charity supporting vulnerable adults and young people.

2 The Oasis Community Partnerships group

Within this group structure, Oasis Community Partnerships is responsible for all of Oasis' community development work in the UK. It is the national holding company for 19 local Oasis Community Hubs and one Trading Company, delivering integrated community development work in a number of targeted neighbourhoods across the country.

Oasis Community Hub: Waterloo is a local subsidiary of Oasis Community Partnerships, which, in the same way as the main group structure, is also a hybrid model. This enables sharing of resources, best practice, and central support functions while Oasis Community Hub: Waterloo operates locally in order to respond appropriately to the needs of the local area. As a result, Oasis Community Hub: Waterloo benefits from higher quality and cheaper infrastructure than it would be able to access as an entirely standalone organisation.

3 Oasis Community Hub: Waterloo and its partnership with Oasis Academies

Oasis Hub Waterloo exists to create opportunity, empower people for change, and ultimately to be a part of building a healthy, thriving, and sustainable community in Waterloo. We are committed to a model of integrated and holistic services, working with and alongside local community members in north Lambeth – so that everyone is included, everyone has opportunity, and everyone can thrive. We work in an area that is both rich in diversity, talent, and resource; and where many families also experience multiple and systemic inequality – from low income to poor housing, health, and access to services.

The Waterloo hub began with Oasis Church Waterloo, and now also includes two Oasis Academies (Oasis Academy Johanna, Primary age; and Oasis Academy South Bank, Secondary age), a community centre, local library (in partnership with London Borough of Lambeth), children's centre (in partnership with London Borough of Southwark), Foodbank, advice centre, youth and families work, (including a dedicated youth team working in the A&E department of St Thomas's hospital) and a city farm. The whole hub works together to deliver change and opportunity.

In 2022-23 Oasis Hub Waterloo employed 27 permanent staff (19.8 FTE) and approx. 10 sessional workers. (2021-22: 31, 22.7 FTE, and 10-15 respectively).

As well as paid staff, Oasis Hub Waterloo benefits from the input of a huge number of volunteers – well over 150 people took part as regular volunteers during 2022-23, with roles ranging from farm assistants to church sound engineers, events assistants, and Foodbank packers.

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PLANS FOR THE FUTURE

The last year has highlighted the need for a renewed vision for 2030 to follow that which shaped Oasis Hub Waterloo's life to 2020. The past 12 months have also brought home afresh the critical nature of interdependence of the three hub entities – Academies, Church and Community. This understanding will require a new structure that delivers collective health and mutual service delivery. A Hub Exec, a Hub Operational group, a reshaped Hub Council, the appointment of permanent second hub leader have already been identified as essential. The coming 12 months are likely to include further significant changes to the current Oasis Waterloo structures, to support the new vision's broad themes of:

- Going Deeper.
- Going Further.
- Going Together.

In following these themes we want to ensure we secure the growth we have achieved, to make it sustainable and to ensure all stakeholders have a shared and consistent view of Oasis Hub Waterloo.

FINANCIAL REVIEW

Total income for the year ended 31 August 2023 amounted to £1,220,465 (2022: £1,403,602). Expenditure amounted to £1,241,926 (2022: £1,393,769), giving an overall deficit of £21,461 (2022: £9,833 surplus).

The funds at year-end are £658,297 (2022: £679,758), which is split between unrestricted funds of £290,641 (2022: £228,899) and restricted funds of £367,656 (2022: £450,859).

The financial performance and position of the hub are closely monitored regularly to ensure that sufficient cash is available for continued operations. Restricted funds are monitored and reported for each project.

There were many funding sources for the various projects running through the hub during the year. The funding and projects all support the key objectives of the charity. During the year the hub has continued to grow, and this is reflected in the overall financial results.

Oasis Community Hub: Waterloo received a number of donated services during the year. The company is very grateful to the relevant providers of those services. No financial value has been attributed to these services in the financial statements as the related activities would not have been undertaken if this time had not been donated. In line with the Charities SORP, this time has not been valued and included in the financial statements. We thank all of the volunteers who have contributed to Oasis Community Hub: Waterloo this year.

RESERVES

The Directors will retain sufficient unrestricted and restricted funds to cover the running costs for three months which are estimated to be £310,500 in 2022 (2022: £299,275). At the balance date, the charity held total funds of £658,297 (2022: £679,758). At the end of August 2023 £367,656 (2022: £450,859) of restricted funds are held by the charity and these are not available for general purposes of the charity. Unrestricted funds at the end of August 2023 are £290,641 (2022: £228,899).

The majority of wind-up costs relate to restricted projects, which we have sufficient reserves for. The directors are satisfied that the reserves policy has been met and that there are adequate resources to meet liabilities as they fall due.

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TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors (who are also Trustees of Oasis Community Hub: Waterloo for the purposes of charity law) are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PROVISION OF INFORMATION TO AUDITOR

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Director has taken all the steps that ought to have been taken as a Director, in order to be aware of any information needed by the charitable company's auditor in connection with preparing its report and to establish that the charitable company's auditor is aware of that information.

AUDITOR

The directors have agreed to the existing audit arrangement and in accordance with the company's articles, a resolution proposing that Mercer & Hole LLP be reappointed as auditor of the company will be put at a General Meeting.

In preparing this report, the Directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Directors on 16/02/24 and signed on their behalf by:

Karen Wheals

**K Wheals
Trustee**

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OASIS COMMUNITY HUB: WATERLOO

Opinion

We have audited the financial statements of Oasis Community Hub: Waterloo (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our 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 audit 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OASIS COMMUNITY HUB: WATERLOO

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of Company Law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Trustees' Report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company for the purpose 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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OASIS COMMUNITY HUB: WATERLOO

concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to breaches in Health & Safety and General Data Protection Regulations, and we considered the extent to which non-compliance may have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and the financial report (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate entries including journals to overstate revenue or understate expenditure, and management bias in accounting estimates.

Audit procedures performed by the engagement team included:

- discussions with management, including considerations of known or suspected instances of non-compliance with laws and regulations and fraud;
- evaluation of the operating effectiveness of management's controls designed to prevent and detect irregularities;
- identifying and testing journal entries.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

OASIS COMMUNITY HUB: WATERLOO

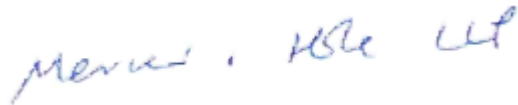
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OASIS COMMUNITY HUB: WATERLOO

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Helen Cain, *Senior Statutory Auditor*

For and on behalf of Mercer & Hole LLP, Statutory Auditor

Mercer & Hole LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

21 Lombard Street
London
EC3V 9AH

Date 20 February 2024

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account) FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Donations and legacies		269,486	146,038	415,524	295,353
Income from charitable activities		364,659	303,090	667,749	1,019,298
Income from other trading activities		137,192	-	137,192	88,951
TOTAL INCOME	2	771,337	449,128	1,220,465	1,403,602
EXPENDITURE ON:					
Charitable activities	3	671,595	570,331	1,241,926	1,393,769
TOTAL EXPENDITURE		671,595	570,331	1,241,926	1,393,769
NET (EXPENDITURE)/INCOME FOR THE YEAR, BEING NET MOVEMENT IN FUNDS		99,742	(121,203)	(21,461)	9,833
Transfers between funds		(38,000)	38,000	-	-
<i>Total funds at 1 September</i>		<i>228,899</i>	<i>450,859</i>	<i>679,758</i>	<i>669,925</i>
TOTAL FUNDS AT 31 AUGUST		290,641	367,656	658,297	679,758

The notes on pages 17 to 26 form part of these financial statements.

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)
REGISTERED NUMBER: 07237305

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
CURRENT ASSETS			
Debtors	8	144,379	229,628
Cash at bank		593,092	569,804
		737,471	799,432
CURRENT LIABILITIES			
Creditors due within one year	9	(79,174)	(119,674)
NET ASSETS		658,297	679,758
CHARITY FUNDS			
Restricted funds	10	367,656	450,859
Unrestricted funds	10	290,641	228,899
TOTAL FUNDS		658,297	679,758

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Directors on 16 February 2024 and signed on their behalf, by:

Karen Wheals

K Wheals

Trustee

The notes on pages 17 to 26 form part of these financial statements.

OASIS COMMUNITY HUB: WATERLOO

**(A company limited by guarantee)
REGISTERED NUMBER: 7237305**

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 AUGUST 2023**

	2023	2022
	£	£
Cash flows from operating activities		
Net (expenditure)/income for the year	(21,461)	9,833
Reconciliation to cash generated from operations		
Decrease/(increase) in debtors	85,249	(13,026)
(Decrease) in creditors	(40,500)	(17,846)
	<hr/>	<hr/>
Net cash provided by/(used in) operating activities	23,288	(21,039)
	<hr/>	<hr/>
Cash flow statement		
Net cash provided by/(used in) operating activities	23,288	(21,039)
	<hr/>	<hr/>
Net increase/(decrease) in cash in the year	23,288	(21,039)
	<hr/>	<hr/>
Reconciliation of net cash flow movements to net funds		
Net increase/(decrease) in cash in the year	23,288	(21,039)
At 1 September	569,804	590,843
	<hr/>	<hr/>
At 31 August	593,092	569,804
	<hr/>	<hr/>
Consisting of:		
Bank Accounts	593,092	569,804
	<hr/>	<hr/>
	593,092	569,804
	<hr/>	<hr/>

Analysis of changes in net debt:

	1 September		31 August
	2022	Cash flows	2023
	£	£	£
Cash and cash equivalents	569,804	23,288	593,092
	<hr/>		<hr/>

The notes on pages 17 to 26 form part of these financial statements.

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Companies Act 2006 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019. Assets and liabilities are recognised at historical cost or transactional value unless otherwise stated in the accounting policies.

1.2 Company status

The company is a company limited by guarantee, incorporated and domiciled in the UK and is a public benefit entity. Oasis Community Partnerships is the sole member of the member of the company. The address of the registered office is 1 Kennington Road, London, SE1 7QP. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10. Details of the principal activities of the company are given in the Trustees' Report. The accounts have been prepared in GBP and have been rounded to the nearest pound.

1.3 Going concern

The financial statements have been prepared on a going concern basis, as the trustees believe that no material uncertainties exist. The Directors have considered the risks to the Hub, including the current crisis around the increased cost of living. The Directors have confirmed that the major sources of grant funding are committed. Furthermore, the Directors are confident that costs will only be incurred to the extent that funding is secured. The Directors are confident that the Hub has adequate resources to continue operating for the foreseeable future and, for this reason, the Directors continue to adopt the going concern basis in preparing the accounts.

1.4 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

1.5 Income

All income is included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy and the likelihood of receipt of the income is probable. Income includes gifts and donations, grants, event and contract income as listed in note 2.

1.5.1 Government Grants

Where there are no performance conditions relating to the receipt of the grant, the grant revenue is recognised when received. Oasis Community Hub Waterloo received grants for furloughed staff during the year.

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES (continued)

Oasis Community Hub: Waterloo received a number of pro bono services during the year. The company is very grateful to the relevant providers of those services. No financial value has been attributed to these services in the financial statements as the related activities would not have been undertaken if this time had not been donated. In line with the Charities SORP, this time has not been valued and included in the financial statements.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure on charitable activities includes the costs of youth services, running of the farm, foodbank, debt advice centre and other activities undertaken to further the purposes of the charity and their associated support costs. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the Hub's operations and activities.

1.7 Pensions

The Company operates a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

1.8 Debtors

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

1.9 Cash at bank and in hand

Cash at bank and cash 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.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial instruments

The company has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Financial assets held at amortised cost comprise cash and bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors.

1.12 Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the lease term.

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES (continued)

1.13 Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the directors, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

2. INCOME

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations and legacies	269,486	146,038	415,524	295,353
Income from charitable activities:				
- Grants	202,813	278,692	481,505	829,918
- Event income	26,876	18,828	45,704	86,872
- Contract income	115,551	-	115,551	82,501
- Sundry income	19,419	5,570	24,989	20,007
Total income from charitable activities	364,659	303,090	667,749	1,019,298
Income from other trading activities:				
Rental income	34,563	-	34,563	31,800
Venue hire income	102,629	-	102,629	57,151
Total income from other trading activities	137,192	-	137,192	88,951
Total	771,337	449,128	1,220,465	1,403,602

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

3. CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Gross salaries	307,571	366,861	674,432	750,785
Employers NI contributions	26,478	30,925	57,403	64,856
Employers pension contributions	19,099	23,914	43,013	48,514
Building repairs and maintenance	18,655	344	18,999	46,491
Rent payable	12,648	-	12,648	13,054
Utilities	33,614	2,016	35,630	22,058
Cleaning	5,847	874	6,721	20,105
Sundry consumable supplies	31,063	31,364	62,427	71,405
Publicity	875	630	1,505	5,694
Training	5,264	953	6,217	10,996
Repairs & equipment	5,022	6,543	11,565	47,244
Printing, stationery & office consumables	6,760	3,117	9,877	7,593
Other	105,764	45,766	151,530	121,310
Professional/consultancy fees	44,973	23,331	68,304	92,124
Subscriptions/membership fees	9,486	13,715	23,201	16,044
Travel & subsistence	7,508	9,417	16,925	12,906
Equipment/venue hire	11,573	6,598	18,171	6,951
Grants payable	11,804	-	11,804	24,765
Bank charges	265	-	265	165
Audit fees	4,000	-	4,000	2,600
Telephone costs	3,326	3,963	7,289	8,109
Total	671,595	570,331	1,241,926	1,393,769

The costs above are classified as:

	Direct Costs 2023 £	Support Costs 2023 £	Governance costs 2023 £	Total costs 2023 £	Total costs 2022 £
Total	1,175,830	62,096	4,000	1,241,926	1,393,769

4. GOVERNANCE COSTS

	2023 £	2022 £
Auditor's remuneration	4,000	2,600
	4,000	2,600

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

5. STAFF NUMBER AND EMOLUMENTS

	Total 2023 £	<i>Total 2022 £</i>
Staff emoluments	674,432	750,785
Social security costs	57,403	64,856
Pension costs	43,013	48,514
Total	<u>774,848</u>	<u>864,155</u>

The company has no employees other than the directors who did not receive any remuneration during the year (2022: nil). All staff are employed by Oasis Community Partnerships, the immediate parent undertaking, and the costs of those staff employed by Oasis Community Partnerships but who work for Oasis Community Hub: Waterloo are recharged to the company, these costs are reflected above. During the year the average number of employees was 31 (2022: 38). No employees received remuneration amounting to more than £60,000 in the year (2022: 1).

The pension costs above relate to a defined contribution scheme, which is operated by Oasis Charitable Trust and were all charged to unrestricted or restricted expenditure, depending on the project the staff member is attributed to.

The key management personnel comprise the trustees, Hub Leader, and the Senior Leadership Team. The total employee benefits of the key management personnel and senior managers within Waterloo was £66,846 (2022: £82,488) and these costs were borne by Waterloo.

6. TRUSTEES' EMOLUMENTS AND REIMBURSED EXPENSES

Neither the Directors nor any persons connected with them have received remuneration for their services as trustees of the Company. No Directors were reimbursed for any expenses during the year. The aggregate amount of donations made by directors to the group in 2023 amounted to £6,100 (2022: £6,100).

7. NET (EXPENDITURE)/INCOME

This is stated after charging:

	2023 £	<i>2022 £</i>
Auditor's remuneration	<u>4,000</u>	<u>2,600</u>

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

8. DEBTORS

	Total 2023 £	<i>Total 2022 £</i>
Trade debtors	83,454	83,722
Amounts owing from group undertakings	-	13,512
Accrued income	60,925	132,394
	<hr/>	<hr/>
Total	144,379	229,628

9. CREDITORS

	Total 2023 £	<i>Total 2022 £</i>
Trade creditors	21,794	6,759
Accruals and deferred income	35,361	105,915
Amounts owed to group undertakings	22,019	-
Loans	-	7,000
	<hr/>	<hr/>
Total	79,174	119,674

	2022 £	<i>2021 £</i>
Deferred income included above:		
Deferred income at beginning of the year	92,316	-
Resources deferred in the year	35,361	92,316
Amounts released from previous year	(92,316)	-
	<hr/>	<hr/>
Deferred income at the end of the year	35,361	92,316

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

10. MOVEMENT IN FUNDS – 2023

	Brought Forward £	Transfer between funds £	Income 2022 £	Expenditure 2022 £	Carried Forward £
Unrestricted funds	228,899	(38,000)	771,337	(671,595)	290,641
<u>Restricted funds:</u>					
Food Bank and Advice Centre	368,124	-	259,502	(294,796)	332,830
Harvest for Hope	6,764	-	750	(3,398)	4,116
St Thomas Hospital	-	-	124,778	(115,015)	9,763
Hub Athletic	9,500	-	3,430	(12,930)	-
Community Fridge	-	35,000	6,860	(21,020)	20,840
Family Support	37,611	-	8,982	(46,593)	-
Refill project	-	3,000	653	(3,546)	107
Sport England	28,860	-	44,173	(73,033)	-
Restricted funds subtotal	450,859	-	449,128	(570,331)	367,656
Total funds	679,758	-	1,220,465	(1,241,926)	658,297

Food Bank and Advice Centre is a project distributing food parcels to people in need of food in the community and providing related advice and support services.

Harvest for Hope is a project around the setup, maintenance, and management of a refugee house.

St Thomas Hospital is a project based within the A&E department supporting young people who are victims of violence such as knife crime, providing on-site response as well as follow-up mentoring and ongoing support.

Hub Athletic is a football project run for young people aiming to build their confidence and skills.

Community Fridge is a food project distributing food back into the community.

Family Support is a project providing support for whole families in addressing problems and building resilience.

Sport England is a project encouraging more physical activity for whole families with children aged 5-15, as part of improving health and wellbeing.

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

MOVEMENT IN FUNDS - 2022:

	Brought Forward £	Transfer between funds £	Income 2022 £	Expenditure 2022 £	Carried Forward £
Unrestricted funds	193,750	(9,800)	666,276	(621,327)	228,899
<u>Restricted funds:</u>					
Food Bank and Advice Centre	410,790		264,264	(306,930)	368,124
Harvest for Hope	7,845		2,350	(3,431)	6,764
St Thomas Hospital	-		82,655	(82,655)	-
Hub Athletic	18,082		2,499	(11,081)	9,500
Diabetes project	7,807		28,880	(36,687)	-
Family Support	23,519	9,800	50,086	(45,794)	37,611
Obesity project	7,554		152,435	(159,989)	-
Sport England	578		154,157	(125,875)	28,860
Restricted funds subtotal	476,175	9,800	737,326	(772,442)	450,859
Total funds	669,925	-	1,403,602	(1,393,769)	679,758

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	434,061	303,410	737,471
Current liabilities	(66,405)	(12,769)	(79,174)
	<u>367,656</u>	<u>290,641</u>	<u>658,297</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS 2022

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	464,388	335,044	799,432
Current liabilities	(13,529)	(106,145)	(119,674)
	<u>450,859</u>	<u>228,899</u>	<u>679,758</u>

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

12. ULTIMATE AND IMMEDIATE PARENT UNDERTAKING

The company is a wholly owned subsidiary of Oasis Community Partnerships (OCP), a company incorporated in England (registered number 08749179) and a registered charity (number 1163889). OCP is the immediate parent company and has the power to appoint and remove trustees. Oasis Community Partnerships' (OCP) prepares consolidated financial statements which include the results of Oasis Community Hub: Waterloo. Copies of these financial statements can be obtained from its registered office at 1 Kennington Road, London, SE1 7QP.

OCP's principal objectives are to:

- To deliver integrated community development work in a number of targeted neighbourhoods across the country.
- To grow and develop Oasis hubs across the country.
- To facilitate regional improvement networks.
- To ensure the Oasis Ethos is promoted nationally and that best practise is implemented throughout the hubs.

Oasis Charitable Trust (OCT) is the Ultimate Parent and is a company incorporated in England (registered number 02818823) and a registered charity (registered charity number 1026487). Oasis Charitable Trust prepares consolidated financial statements which include the results of Oasis Community Hub: Waterloo, and this is the largest group for which accounts are prepared that include this company. Copies of the Oasis Charitable Trust group financial statements are available from its registered office at 1 Kennington Road, London, SE1 7QP.

OCT's principal objectives are to:

- To ensure that the national group of organisations is governed well and in accordance with Oasis theology and ethos.
- To maintain the cohesion of the family of Oasis organisations in the UK by ensuring that the Oasis vision, mission, and ethos is understood and implemented across the group of organisations.
- To lead the integration of work across the subsidiaries and to grow and develop Oasis Hubs – the Oasis model of community transformation.
- To promote the corporate message of Oasis.

13. RELATED PARTY TRANSACTIONS

During the year the company made the following transactions with other group companies:

- During the year £93,824 (2022: £97,584) was paid by the Hub to Oasis Charitable Trust to provide finance, HR, and other group support. There were no amounts payable at the year end to Oasis Charitable Trust.
- An amount of £774,848 (2022: £864,156) was paid by the Hub to OCP in respect of staff recharges. At year-end a balance of £22,019 (2022: £13,512) was owed to Waterloo hub from Oasis Community Partnerships) was owed from Waterloo Hub to Oasis Community Partnerships.

There were no other related party transactions.

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

14. OPERATING LEASES

St Thomas Hospital has granted a rent-free lease for the operation of the Waterloo Farm. This lease will expire within the next two years.

15. STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVES

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
INCOME FROM:				
Donations and legacies		207,818	87,535	295,353
Income from charitable activities		369,507	649,791	1,019,298
Income from other trading activities		88,951	-	88,951
TOTAL INCOME	2	666,276	737,326	1,403,602
EXPENDITURE ON:				
Charitable activities	3	621,327	772,442	1,393,769
TOTAL EXPENDITURE		621,327	772,442	1,393,769
NET INCOME/(EXPENDITURE) FOR THE YEAR, BEING NET MOVEMENT IN FUNDS		44,949	(35,116)	9,833
Transfers between funds		(9,800)	9,800	-
<i>Total funds at 1 September</i>		<i>193,750</i>	<i>476,175</i>	<i>669,925</i>
TOTAL FUNDS AT 31 AUGUST		228,899	450,859	679,758