

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 2024

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its Directors and advisers	1
Trustees' report (incorporating a Directors' report)	2 – 9
Independent auditor's report	10 – 13
Statement of financial activities	14
Balance sheet	15
Cash flow statement	16
Notes to the financial statements	17 - 26

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2024**

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 Agar

Independent auditor

Mercer & Hole LLP
21 Lombard Street
London
EC3V 9AH

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

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 2024. 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.

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

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.

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

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

Oasis Hub Waterloo started 2023-24 in a period of transition. Due to long-term sick leave and other factors, the hub's leadership had been inconsistent for a number of years, and a key aim for the year was to secure the ongoing leadership. The Executive Director & Senior Minister had recently returned to full-time work, and a new leadership role was created, Operations Director & Community Minister, to which we successfully recruited.

The lack of consistent leadership had also impacted the longer-term vision, so there was work for the two Directors to do to embed and deliver the 2030 Vision. Throughout the latter half of 2023-24 the directors worked with the Community Leadership Team to begin the process of setting both one-year and five-year goals towards the 2030 Vision, with a plan to implement these with the wider team in the coming months.

Community Access

Our community space has continued to grow, with people accessing the space for friendship, warmth, advice and support. We have developed a number of new local partnerships including with homelessness services to enable greater signposting for the growing number of rough sleepers in our area.

A number of groups are run out of our community space, which is open seven days a week. Almost 6,000 people attended sessions run in the space this year. Our English Cafe session sees around 20 attendees weekly, learning important life skills such as CPR alongside practicing conversational and written English.

Need for our advice services has risen this year, with our advisors seeing a range of complex cases in areas of immigration, debt, benefits and housing.

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

Natalie's story

Natalie self-referred to us, after hearing about us locally through a friend. She had been battling with debt for a long time and felt ashamed of her situation. She was working on a variable contract and had historically failed to make ends meet, relying on credit cards and falling into rent and council tax arrears. She was now managing day-to-day spending but couldn't afford debt repayments and couldn't see a way out. Our advisors helped her through the process of applying for a debt relief order, including getting help with the fee. Natalie is now debt free and has the fresh start she always hoped for.

Natalie now comes into our community centre and says she is able to manage her finances herself, thanks to the way our advisors came alongside her, and showed her what to do, as well as providing advice.

Youth

Our community-based youth work programme continues to thrive, with weekly drop-in sessions, holiday activities, trips and mentoring. During the year 81 unique young people attended football programmes which expanded this year to include an under 15s league team, which sits alongside support with homework for young people, with teachers from Oasis Academy South Bank.

Referrals into the A&E service increased 50% in the second half of the year, with the team seeing a growing number of high-risk safeguarding cases with the young people they are supporting. They are continuing to implement an ecosystem approach of support around all the young people in the hub.

Whitney's story

Whitney, 16, has suffered with anxiety, low self-esteem and self-image insecurities. She cites the reason for this as her "toxic relationship with her mum." As the oldest daughter she's had to take on a lot of responsibilities which as she's grown older has clashed with her social life. The impact of the growing strain between her mum and her is that she feels extremely insecure, anxious and struggles in social situations and is quite shy and reserved. Whitney has also been a victim of school bullying and has been a vulnerable young person in cases of Criminal Sexual Exploitation.

Tanika (Oasis Youth Practitioner) spent sessions 1-2-1 sessions working with Whitney helping her to describe and better understand her trauma. These sessions along with counselling sessions helped her to better understand herself and her relationships. Tanika set her goals she can achieve outside of school and home to boost her confidence, these included cooking tasks at the Hub, helping younger children with homework and taking part in youth activities such as a young women's group. These tasks gave Whitney a sense of autonomy and independence.

These interventions helped Whitney "stick it out through year 11" and she completed her year despite starting it feeling negative. She even attended her prom, something she was adamant she wouldn't be doing at the beginning of the year.

Children and Families

Our children and families work continues to be well attended, with 222 unique attendees of our under 5s stay and play sessions, and 232 of our after-school stay and play sessions. Highlights of the year included summer and Christmas parties for local families and trips in the summer. Our work next year will focus on development of wraparound early years provision.

Farm

Our farm ran 169 sessions, which saw over 2,500 attendees, these include school programmes, volunteer open days and Christmas and harvest fayres. We had a successful events season with weddings and other commercial event hosted on the farm, bringing in over £100,000 of income. The farm will be closing in the 2024-25 year, with a current deadline of April 2025, so preparations have begun towards this transition, exploring future opportunities and documenting lessons learned.

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

Community Fridge

Over 5,000 people attended our community fridge, rescuing over 16 tonnes of surplus food which would otherwise go to waste. The fridge is open both daily at the Oasis Centre, and for a bigger market-style session at St George's Cathedral weekly – this session now sits alongside a free breakfast club which sees weekly attendance of 60-100 people.

Waterloo Foodbank

Waterloo Foodbank continued to work closely with Norwood & Brixton Foodbank this year, providing emergency food to over 27,000 people. We also developed a new programme, looking at local campaigning and recruited a Local Engagement Officer, to work with those who have accessed a food bank to campaign on local issues.

Finance and Sustainability

We started the year with a fundraising challenge – having received significant Covid recovery grants, we now needed to replace this income with other grants. Our budget, signed off by our Board due to adequate reserves, projected a loss of £334,000, on top of which was a budgeted £100,000 of unsecured income. Part of the response to this was to improve our fundraising function, and conversations were had throughout the year to increase the fundraising capacity of our Head of Youth Work & Fundraising. We also employed a freelance corporate fundraising consultant, and secured funding from Trussell to employ a 0.6FTE role mainly aimed at increasing the income for the Foodbank and wider Advice Centre.

We will end the year with a loss of around £113,000, a figure which isn't sustainable in the long-term, but is significantly better than budgeted. We also ended the year with slightly higher unrestricted reserves than last year.

We remain dependent on grant income – though we have both restricted and unrestricted reserves that will underpin future plans and allow us to look ahead. We are also in the process of creating a Fundraising Strategy focussing on diversifying income streams for the future.

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.

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.

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

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 53 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 20 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 and empower people for change - building a healthy, thriving, and sustainable community in Waterloo. We are committed to a model of integrated and holistic support, working alongside local community members – so that everyone is included, has opportunity, and 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 and Oasis Academy South Bank), a community centre, children's centre, Foodbank, advice centre, youth and families work, and a city farm. The whole hub works together to deliver change and opportunity.

In 2023-24 Oasis Hub Waterloo employed 29 permanent staff (20.1 FTE) and approx. 18 sessional workers. (2022-23: 27, 19.8 FTE, and 10 respectively).

As well as paid staff, Oasis Hub Waterloo benefits from the input of over 200 volunteers during 2023-24, with roles ranging from farm assistants to church sound engineers, stay-and-play supporters, and Foodbank packers.

PLANS FOR THE FUTURE

Our focus for 2024/25 will be on embedding our 2030 Vision and goals, with Directors' goals focused on:

- Ensuring the community team is financially sustainable - evidencing our impact and increasing our fundraising capacity to ensure we can deliver, develop and grow the reach of the hub.
- Working alongside Oasis Academy Johanna's leadership to ensure long-term sustainability and viability.
- Ensuring a healthy team culture and high levels of wellbeing.
- Gaining/accessing physical assets (buildings/properties) to support the work of Oasis Hub Waterloo.

Each project also has a series of one-year goals, with six-weekly check-ins at leadership meetings to monitor progress.

We're looking forward to the challenges of the year ahead and feel optimistic about the results we will see as a result of embedding the new strategy.

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

FINANCIAL REVIEW

Total income for the year ended 31 August 2024 amounted to £1,162,590 (2023: £1,220,465). Expenditure amounted to £1,276,368 (2023: £1,241,926), giving an overall deficit of £113,778 (2023: £21,461 deficit).

The funds at year-end are £544,519 (2023: £658,297), which is split between unrestricted funds of £296,798 (2023: £290,641) and restricted funds of £247,721 (2023: £367,656).

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 £319,000 in 2024 (2023: £310,500). At the balance date, the charity held total funds of £544,519 (2023: £658,297). At the end of August 2024 £247,721 (2023: £367,656) 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 2024 are £296,798 (2023: £290,641).

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.

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

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 14/02/25 and signed on their behalf by:

Karen Wheals

K Wheals
Trustee

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

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 2024 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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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.

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

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.

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

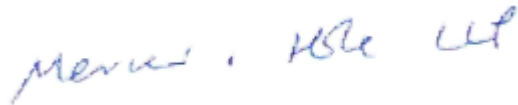
(A company limited by guarantee)

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 our 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 17/02/2025

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 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:					
Donations and legacies		201,016	228,109	429,125	415,524
Income from charitable activities		445,952	136,482	582,434	667,749
Income from other trading activities		145,631	5,400	151,031	137,192
TOTAL INCOME	2	792,599	369,991	1,162,590	1,220,465
EXPENDITURE ON:					
Charitable activities	3	786,442	489,926	1,276,368	1,241,926
TOTAL EXPENDITURE		786,442	489,926	1,276,368	1,241,926
NET (EXPENDITURE)/INCOME FOR THE YEAR, BEING NET MOVEMENT IN FUNDS		6,157	(119,935)	(113,778)	(21,461)
Transfers between funds		-	-	-	-
<i>Total funds at 1 September</i>		<i>290,641</i>	<i>367,656</i>	<i>658,297</i>	<i>679,758</i>
TOTAL FUNDS AT 31 AUGUST		296,798	247,721	544,519	658,297

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 2024**

	Note	2024 £	2023 £
CURRENT ASSETS			
Debtors	8	132,920	144,379
Cash at bank		<u>563,075</u>	<u>593,092</u>
		695,995	737,471
CURRENT LIABILITIES			
Creditors due within one year	9	<u>(151,476)</u>	<u>(79,174)</u>
NET ASSETS		<u>544,519</u>	<u>658,297</u>
CHARITY FUNDS			
Restricted funds	10	247,721	367,656
Unrestricted funds	10	<u>296,798</u>	<u>290,641</u>
TOTAL FUNDS		<u>544,519</u>	<u>658,297</u>

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 14/02/2025 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 2024**

	2024	2023
	£	£
Cash flows from operating activities		
Net expenditure for the year	(113,778)	(21,461)
Reconciliation to cash generated from operations		
Decrease in debtors	11,459	85,249
Increase/(Decrease) in creditors	72,302	(40,500)
	<hr/>	<hr/>
Net cash (used in)/provided by operating activities	(30,017)	23,288
	<hr/>	<hr/>
Cash flow statement		
Net cash (used in)/provided by operating activities	(30,017)	23,288
	<hr/>	<hr/>
Net (decrease)/increase in cash in the year	(30,017)	23,288
	<hr/>	<hr/>
Reconciliation of net cash flow movements to net funds		
Net (decrease)/increase in cash in the year	(30,017)	23,288
At 1 September	593,092	569,804
	<hr/>	<hr/>
At 31 August	563,075	593,092
	<hr/>	<hr/>
Consisting of:		
Bank Accounts	563,075	593,092
	<hr/>	<hr/>
	563,075	593,092
	<hr/>	<hr/>

Analysis of changes in net debt:

	1 September		31 August
	2023	Cash flows	2024
	£	£	£
Cash and cash equivalents	593,092	(30,017)	563,075
	<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 2024

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 2024

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 2024

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 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations and legacies	201,016	228,109	429,125	415,524
Income from charitable activities:				
- Grants	298,523	135,149	433,672	481,505
- Event income	1,429	-	1,429	45,704
- Contract income	139,649	-	139,649	115,551
- Sundry income	6,351	1,333	7,684	24,989
Total income from charitable activities	445,952	136,482	582,434	667,749
Income from other trading activities:				
Rental income	25,798	5,400	31,198	34,563
Venue hire income	119,833	-	119,833	102,629
Total income from other trading activities	145,631	5,400	151,031	137,192
Total	792,599	369,991	1,162,590	1,220,465

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

3. CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Gross salaries	397,146	315,368	712,514	674,432
Employers NI contributions	33,728	27,399	61,127	57,403
Employers pension contributions	25,084	21,636	46,720	43,013
Building repairs and maintenance	17,022	375	17,397	18,999
Rent payable	12,648	-	12,648	12,648
Utilities	35,876	239	36,115	35,630
Cleaning	1,695	550	2,245	6,721
Sundry consumable supplies	28,040	27,965	56,005	62,427
Publicity	5,089	2,328	7,417	1,505
Training	2,005	1,054	3,059	6,217
Repairs & equipment	3,463	3,009	6,472	11,565
Printing, stationery & office consumables	4,410	1,247	5,657	9,877
Other	77,234	49,102	126,336	151,530
Professional/consultancy fees	84,884	20,398	105,282	68,304
Subscriptions/membership fees	14,280	4,595	18,875	23,201
Travel & subsistence	6,875	11,768	18,643	16,925
Equipment/venue hire	14,280	-	14,280	18,171
Grants payable	14,736	-	14,736	11,804
Bank charges	277	-	277	265
Audit fees	4,200	-	4,200	4,000
Telephone costs	3,470	2,893	6,363	7,289
Total	786,442	489,926	1,276,368	1,241,926

The costs above are classified as:

	Direct Costs 2024 £	Support Costs 2024 £	Governance costs 2024 £	Total costs 2024 £	Total costs 2023 £
Total	1,144,529	127,639	4,200	1,276,368	1,241,926

4. GOVERNANCE COSTS

	2024 £	2023 £
Auditor's remuneration	4,200	4,000
	4,200	4,000

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

5. STAFF NUMBER AND EMOLUMENTS

	Total 2024 £	<i>Total 2023 £</i>
Staff emoluments	712,514	674,432
Social security costs	61,127	57,403
Pension costs	46,720	43,013
Total	820,361	774,848

The company has no employees other than the directors who did not receive any remuneration during the year (2023: 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 38 (2023: 31). No employees received remuneration amounting to more than £60,000 in the year (2023: 0).

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 £92,556 (2023: £66,846) 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 2024 amounted to £1,800 (2023: £6,100).

7. NET (EXPENDITURE)/INCOME

This is stated after charging:

	2024 £	<i>2023 £</i>
Auditor's remuneration	4,200	4,000

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

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

8. DEBTORS

	Total 2024 £	<i>Total 2023 £</i>
Trade debtors	24,574	83,454
Accrued income	108,346	60,925
	<hr/>	<hr/>
Total	132,920	144,379

9. CREDITORS

	Total 2024 £	<i>Total 2023 £</i>
Trade creditors	28,207	21,794
Accruals and deferred income	84,225	35,361
Amounts owed to group undertakings	39,044	22,019
	<hr/>	<hr/>
Total	151,476	79,174

	2023 £	<i>2022 £</i>
Deferred income included above:		
Deferred income at beginning of the year	35,361	92,316
Resources deferred in the year	84,225	35,361
Amounts released from previous year	(35,361)	(92,316)
	<hr/>	<hr/>
Deferred income at the end of the year	84,225	35,361

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

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

10. MOVEMENT IN FUNDS – 2024

	Brought Forward £	Income 2024 £	Expenditure 2024 £	Carried Forward £
Unrestricted funds	290,641	792,599	(786,442)	296,798
<u>Restricted funds:</u>				
Food Bank and Advice Centre	332,830	204,873	(331,738)	205,965
Harvest for Hope	4,116	5,950	(922)	9,144
St Thomas Hospital	9,763	131,443	(127,758)	13,448
Community Fridge	20,840	27,292	(29,508)	18,624
JFV Funds	-	362	-	362
Refill project	107	71	-	178
Restricted funds subtotal	367,656	369,991	(489,926)	247,721
Total funds	658,297	1,162,590	(1,276,368)	544,519

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.

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

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

MOVEMENT IN FUNDS - 2023:

	Brought Forward	Transfer between funds	Income 2023	Expenditure 2023	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	<u>450,859</u>	<u>38,000</u>	<u>449,128</u>	<u>(570,331)</u>	<u>367,656</u>
Total funds	<u>679,758</u>	<u>-</u>	<u>1,220,465</u>	<u>(1,241,926)</u>	<u>658,297</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS - 2024

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	351,964	344,031	695,995
Current liabilities	(104,243)	(47,233)	(151,476)
	<u>247,721</u>	<u>296,798</u>	<u>544,519</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS 2023

	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>

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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 £97,080 (2023: £93,824) 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 £820,361 (2023: £774,848) was paid by the Hub to OCP in respect of staff recharges. At year-end a balance of £39,044 (2023: £22,019) 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 2024

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 year.

15. STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVES

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
INCOME FROM:				
Donations and legacies		269,486	146,038	415,524
Income from charitable activities		364,659	303,090	667,749
Income from other trading activities		137,192	-	137,192
TOTAL INCOME	2	771,337	449,128	1,220,465
EXPENDITURE ON:				
Charitable activities	3	671,595	570,331	1,241,926
TOTAL EXPENDITURE		671,595	570,331	1,241,926
NET INCOME/(EXPENDITURE) FOR THE YEAR, BEING NET MOVEMENT IN FUNDS		99,742	(121,203)	(21,461)
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>
TOTAL FUNDS AT 31 AUGUST		290,641	367,656	658,297