

REGISTERED CHARITY NUMBER: 1182892

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 30 November 2023  
for  
Oxhaven Trust

Chapman Robinson and Moore Limited  
30 Bankside Court  
Stationfields  
Kidlington  
Oxford  
OX5 1JE

Oxhaven Trust

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for the Year Ended 30 November 2023

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## Oxhaven Trust

### Report of the Trustees for the Year Ended 30 November 2023

The trustees present their report with the financial statements of the charity for the year ended 30 November 2023.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' which is applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2019), and with the Charities Act 2011.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects of the charity ('the objects') are:

1. The prevention or relief of poverty anywhere in the world by providing: grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.
2. The advancement of health including the prevention or relief of sickness, disease or human suffering, as well as the promotion of health by providing: grants, items, services and facilities to ease the suffering or assist the recovery of people who are sick, convalescent, disabled or infirm or to provide comforts for patients.
3. To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society. For the purpose of this clause 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community.
4. To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment.
5. To advance the Christian religion for the benefit of the public in accordance with the doctrines of the Church of England.

The charity does not raise funds directly from the public.

### **Public benefit**

The trustees have complied with their duty in section 4 of the 2006 Act to have due regard to guidance on public benefit published by the Commission.

## **ACHIEVEMENT AND PERFORMANCE**

The charity principally provides a benefit by making housing available at affordable rents to those who are vulnerably housed or having difficulty finding housing. Housing continues to be provided to refugees relocated from Syria and Afghanistan under UK Resettlement Schemes as well as a property let to an ex-prisoner. All of these found accessing housing difficult and provision by the charity has provided homes and stability for the tenants and their families.

## **FINANCIAL REVIEW**

### **Reserves policy**

The charity maintains sufficient reserves to ensure that the requisite maintenance of its properties can be undertaken in a timely way and to ensure that it is able to meet the interest payments on its loans.

Oxhaven Trust

Report of the Trustees  
for the Year Ended 30 November 2023

**FINANCIAL REVIEW**

The charity achieved a surplus for the year of £15,682 (2022 £940,539).

At the end of the year, the charity had cash and bank reserves of £8,485 (2022 £12,713).

The trustees are confident of the ability of the charity to continue as a going concern in the foreseeable future.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust dated 17 March 2020 and constitutes an unincorporated charity.

**Recruitment and appointment of new trustees**

The procedures for the selection and appointment of trustees are set out in the governing document.

**Risk management**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1182892

**Principal address**

105A Lonsdale Road  
Oxford  
OX2 7ET

**Trustees**

C Bright  
Professor S Bright  
S Bright

**Independent Examiner**

Alan P. Sowden FCCA CTA  
Chapman Robinson and Moore Limited  
30 Bankside Court  
Stationfields  
Kidlington  
Oxford  
OX5 1JE

Oxhaven Trust

Report of the Trustees  
for the Year Ended 30 November 2023

Approved by order of the board of trustees on 13 August 2024 and signed on its behalf by:



.....  
C Bright - Trustee

Independent Examiner's Report to the Trustees of  
Oxhaven Trust

**Independent examiner's report to the trustees of Oxhaven Trust**

I report to the charity trustees on my examination of the accounts of Oxhaven Trust (the Trust) for the year ended 30 November 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

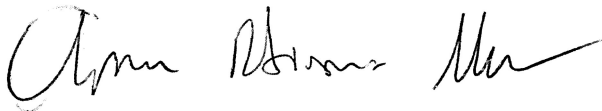
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Alan P. Sowden FCCA CTA

Chapman Robinson and Moore Limited  
30 Bankside Court  
Stationfields  
Kidlington  
Oxford  
OX5 1JE

Date: 13 August 2024

Oxhaven Trust

Statement of Financial Activities  
for the Year Ended 30 November 2023

		30/11/23 Unrestricted fund £	30/11/22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	9,659	965,483
Investment income	3	<u>66,463</u>	<u>33,367</u>
<b>Total</b>		<u>76,122</u>	<u>998,850</u>
 <b>EXPENDITURE ON</b>			
Raising funds	4	-	-
 <b>Charitable activities</b>	5		
Charitable donations		60,440	58,311
Other		<u>-</u>	<u>-</u>
<b>Total</b>		<u>60,440</u>	<u>58,311</u>
 <b>NET INCOME</b>		15,682	940,539
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>1,754,253</u>	<u>813,714</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,769,935</u></u>	<u><u>1,754,253</u></u>

The notes form part of these financial statements

Oxhaven Trust

Balance Sheet

30 November 2023

	Notes	30/11/23 Unrestricted fund £	30/11/22 Total funds £
<b>FIXED ASSETS</b>			
Investment property	10	2,668,300	2,187,956
<b>CURRENT ASSETS</b>			
Debtors	11	-	24,000
Cash at bank		<u>8,485</u>	<u>12,713</u>
		8,485	36,713
<b>CREDITORS</b>			
Amounts falling due within one year	12	(112,196)	(47,562)
		<u>(103,711)</u>	<u>(10,849)</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,564,589	2,177,107
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(794,654)	(422,854)
		<u>1,769,935</u>	<u>1,754,253</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>	15		
Unrestricted funds		<u>1,769,935</u>	<u>1,754,253</u>
<b>TOTAL FUNDS</b>		<u>1,769,935</u>	<u>1,754,253</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 August 2024 and were signed on its behalf by:

.....  
C Bright - Trustee

The notes form part of these financial statements



Oxhaven Trust

Cash Flow Statement

for the Year Ended 30 November 2023

	Notes	30/11/23 £	30/11/22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	80,449	934,324
Interest paid		<u>(47,834)</u>	<u>(10,341)</u>
Net cash provided by operating activities		<u>32,615</u>	<u>923,983</u>
 <b>Cash flows from investing activities</b>			
Purchase of investment property		(480,344)	(1,392,956)
Interest received		<u>1</u>	<u>-</u>
Net cash used in investing activities		<u>(480,343)</u>	<u>(1,392,956)</u>
 <b>Cash flows from financing activities</b>			
New loans in year		<u>443,500</u>	<u>462,354</u>
Net cash provided by financing activities		<u>443,500</u>	<u>462,354</u>
		<u>                    </u>	<u>                    </u>
<b>Change in cash and cash equivalents in the reporting period</b>		(4,228)	(6,619)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>12,713</u>	<u>19,332</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>8,485</u></u>	<u><u>12,713</u></u>

The notes form part of these financial statements

Oxhaven Trust

Notes to the Cash Flow Statement  
for the Year Ended 30 November 2023

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	30/11/23 £	30/11/22 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	15,682	940,539
<b>Adjustments for:</b>		
Interest received	(1)	-
Interest paid	47,834	10,341
Decrease/(increase) in debtors	24,000	(24,000)
(Decrease)/increase in creditors	<u>(7,066)</u>	<u>7,444</u>
<b>Net cash provided by operations</b>	<u>80,449</u>	<u>934,324</u>

**2. ANALYSIS OF CHANGES IN NET DEBT**

	At 1/12/22 £	Cash flow £	At 30/11/23 £
<b>Net cash</b>			
Cash at bank	<u>12,713</u>	<u>(4,228)</u>	<u>8,485</u>
	<u>12,713</u>	<u>(4,228)</u>	<u>8,485</u>
<b>Debt</b>			
Debts falling due within 1 year	<u>(39,500)</u>	<u>(72,000)</u>	<u>(111,500)</u>
	<u>(39,500)</u>	<u>(72,000)</u>	<u>(111,500)</u>
<b>Total</b>	<u>(26,787)</u>	<u>(76,228)</u>	<u>(103,015)</u>

The notes form part of these financial statements

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), with FRS 102 and with the requirements of the Charities Act 2011.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Oxhaven Trust

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2023

**2. DONATIONS AND LEGACIES**

	30/11/23	30/11/22
	£	£
Gifts	<u>9,659</u>	<u>965,483</u>

**3. INVESTMENT INCOME**

	30/11/23	30/11/22
	£	£
Rents received	66,462	33,367
Deposit account interest	<u>1</u>	<u>-</u>
	<u>66,463</u>	<u>33,367</u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	30/11/23	30/11/22
	£	£
Support costs	<u>-</u>	<u>-</u>

**Other trading activities**

	30/11/23	30/11/22
	£	£
Support costs	<u>-</u>	<u>-</u>
Aggregate amounts	<u>-</u>	<u>-</u>

Oxhaven Trust

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2023

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable donations	-	60,440	60,440

**6. GRANTS PAYABLE**

	30/11/23 £	30/11/22 £
Charitable donations	-	14,244

**7. SUPPORT COSTS**

	Finance £	Other £	Governance costs £	Totals £
Raising donations and legacies	-	-	-	-
Charitable donations	47,869	-	12,571	60,440
	47,869	-	12,571	60,440

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 November 2023 nor for the year ended 30 November 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 November 2023 nor for the year ended 30 November 2022.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	965,483
Investment income	33,367
<b>Total</b>	998,850
<b>EXPENDITURE ON</b>	
Raising funds	-

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £
<b>Charitable activities</b>	
Charitable donations	58,311
Other	-
<b>Total</b>	<u>58,311</u>
 <b>NET INCOME</b>	 940,539
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>813,714</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u><u>1,754,253</u></u>

**10. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 December 2022	2,187,956
Additions	<u>480,344</u>
At 30 November 2023	<u>2,668,300</u>
 <b>NET BOOK VALUE</b>	
At 30 November 2023	<u><u>2,668,300</u></u>
At 30 November 2022	<u><u>2,187,956</u></u>

Oxhaven Trust

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2023

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/11/23	30/11/22
	£	£
Deposit	<u>-</u>	<u>24,000</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/11/23	30/11/22
	£	£
Other creditors	<u>112,196</u>	<u>47,562</u>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30/11/23	30/11/22
	£	£
Other creditors	<u>794,654</u>	<u>422,854</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	30/11/23	30/11/22
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>111,500</u>	<u>39,500</u>

**15. MOVEMENT IN FUNDS**

	At 1/12/22 £	Net movement in funds £	At 30/11/23 £
<b>Unrestricted funds</b>			
General fund	1,754,253	15,682	1,769,935
<b>TOTAL FUNDS</b>	<u>1,754,253</u>	<u>15,682</u>	<u>1,769,935</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2023

**15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	76,122	(60,440)	15,682
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>76,122</u>	<u>(60,440)</u>	<u>15,682</u>

**Comparatives for movement in funds**

	At 1/12/21 £	Net movement in funds £	At 30/11/22 £
<b>Unrestricted funds</b>			
General fund	813,714	940,539	1,754,253
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>813,714</u>	<u>940,539</u>	<u>1,754,253</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	998,850	(58,311)	940,539
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>998,850</u>	<u>(58,311)</u>	<u>940,539</u>



**15. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/12/21 £	Net movement in funds £	At 30/11/23 £
<b>Unrestricted funds</b>			
General fund	813,714	956,221	1,769,935
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>813,714</u>	<u>956,221</u>	<u>1,769,935</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,074,972	(118,751)	956,221
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,074,972</u>	<u>(118,751)</u>	<u>956,221</u>

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 November 2023.

Oxhaven Trust

Detailed Statement of Financial Activities  
for the Year Ended 30 November 2023

	30/11/23 £	30/11/22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	9,659	965,483
<b>Investment income</b>		
Rents received	66,462	33,367
Deposit account interest	<u>1</u>	<u>-</u>
	<u>66,463</u>	<u>33,367</u>
<b>Total incoming resources</b>	76,122	998,850
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Insurance	1,986	588
Light and heat	1,406	-
Repairs and maintenance	5,340	28,015
Grants to individuals	<u>-</u>	<u>14,244</u>
	8,732	42,847
<b>Other</b>		
Bank loan interest	47,834	10,341
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	35	20
<b>Other</b>		
Accountancy	696	660
<b>Governance costs</b>		
Sundries	-	500
Other legal and professional	<u>3,143</u>	<u>3,943</u>
	<u>3,143</u>	<u>4,443</u>
<b>Total resources expended</b>	<u>60,440</u>	<u>58,311</u>
<b>Net income</b>	<u><u>15,682</u></u>	<u><u>940,539</u></u>

This page does not form part of the statutory financial statements