

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 30 November 2025  
for  
Oxhaven Trust

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

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for the Year Ended 30 November 2025

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Report of the Trustees  
for the Year Ended 30 November 2025

The trustees present their report with the financial statements of the charity for the year ended 30 November 2025.

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.

## **ACHIEVEMENTS AND PERFORMANCE**

The Trustees identified opportunities to expand the affordable housing stock and subsequently purchased two new properties in February 2026.

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 and people on low incomes. All of these found accessing housing difficult and provision by the charity has provided homes and stability for the tenants and their families. The charity also made donations for religious purposes.

## **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.

## **FINANCIAL REVIEW**

The charity achieved a surplus for the year of £109,877 (2024 £360,640).

At the end of the year, the charity had cash and bank reserves of £66,797 (2024 £25,703).

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**

Unit 1  
Chapple House  
25 Oxford Road  
Kidlington  
OX5 2GG

### **Trustees**

C Bright  
Professor S Bright  
S Bright  
J Bright (appointed 1/1/2025)

### **Independent Examiner**

Mrs J.E. Mason FCCA  
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 2025

Approved by order of the board of trustees on 3 March 2026 and signed on its behalf by:

J Bright - Trustee

**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 2025.

**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.

Mrs J.E. Mason FCCA

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

3 March 2026

Statement of Financial Activities  
for the Year Ended 30 November 2025

		30/11/25 Unrestricted fund £	30/11/24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	89,876	385,983
Investment income	3	92,836	80,650
<b>Total</b>		<u>182,712</u>	<u>466,633</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Charitable expenditure		<u>72,835</u>	<u>105,993</u>
<b>NET INCOME</b>		109,877	360,640
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,130,575	1,769,935
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,240,452</u></u>	<u><u>2,130,575</u></u>

Oxhaven Trust

Balance Sheet

30 November 2025

		30/11/25 Unrestricted fund £	30/11/24 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Investment property	9	2,993,300	2,993,300
<b>CURRENT ASSETS</b>			
Debtors	10	25,000	25,000
Cash at bank		66,797	25,703
		<hr/>	<hr/>
		91,797	50,703
<b>CREDITORS</b>			
Amounts falling due within one year	11	(23,145)	(91,928)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		68,652	(41,225)
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,061,952	2,952,075
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(821,500)	(821,500)
		<hr/>	<hr/>
<b>NET ASSETS</b>		2,240,452	2,130,575
		<hr/>	<hr/>
<b>FUNDS</b>	14		
Unrestricted funds		2,240,452	2,130,575
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		2,240,452	2,130,575
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 3 March 2026 and were signed on its behalf by:

J Bright - Trustee

The notes form part of these financial statements



Oxhaven Trust

Cash Flow Statement  
for the Year Ended 30 November 2025

	Notes	30/11/25 £	30/11/24 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	94,646	403,850
Interest paid		(55,073)	(61,739)
Net cash provided by operating activities		<u>39,573</u>	<u>342,111</u>
<b>Cash flows from investing activities</b>			
Purchase of investment property		-	(325,000)
Interest received		1,521	107
Net cash provided by/(used in) investing activities		<u>1,521</u>	<u>(324,893)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>41,094</u>	<u>17,218</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>25,703</u>	<u>8,485</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>66,797</u></u>	<u><u>25,703</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement  
for the Year Ended 30 November 2025

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

	30/11/25 £	30/11/24 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	109,877	360,640
<b>Adjustments for:</b>		
Interest received	(1,521)	(107)
Interest paid	55,073	61,739
Increase in debtors	-	(25,000)
(Decrease)/increase in creditors	(68,783)	6,578
<b>Net cash provided by operations</b>	<u>94,646</u>	<u>403,850</u>

**2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS**

	At 1/12/24 £	Cash flow £	At 30/11/25 £
<b>Net cash</b>			
Cash at bank	25,703	41,094	66,797
	<u>25,703</u>	<u>41,094</u>	<u>66,797</u>
<b>Debt</b>			
Debts falling due within 1 year	(91,196)	68,950	(22,246)
	<u>(91,196)</u>	<u>68,950</u>	<u>(22,246)</u>
<b>Total</b>	<u>(65,493)</u>	<u>110,044</u>	<u>44,551</u>

## **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.

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2025

**2. DONATIONS AND LEGACIES**

	30/11/25	30/11/24
	£	£
Gifts	68,010	374,522
Gift aid	21,866	11,461
	<u>89,876</u>	<u>385,983</u>

**3. INVESTMENT INCOME**

	30/11/25	30/11/24
	£	£
Rents received	91,315	80,543
Deposit account interest	1,521	107
	<u>92,836</u>	<u>80,650</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable expenditure	<u>2,400</u>	<u>70,435</u>	<u>72,835</u>

**5. GRANTS PAYABLE**

	30/11/25	30/11/24
	£	£
Charitable expenditure	<u>2,400</u>	<u>28,446</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2025

**6. SUPPORT COSTS**

	Finance	Other	Governance costs	Totals
	£	£	£	£
Charitable expenditure	<u>55,120</u>	<u>2,597</u>	<u>12,718</u>	<u>70,435</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 November 2025 nor for the year ended 30 November 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 November 2025 nor for the year ended 30 November 2024.

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	385,983
Investment income	<u>80,650</u>
<b>Total</b>	<u>466,633</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable expenditure	<u>105,993</u>
<b>NET INCOME</b>	360,640
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>1,769,935</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>2,130,575</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2025

**9. INVESTMENT PROPERTY**

£

**FAIR VALUE**

At 1 December 2024

and 30 November 2025

2,993,300

**NET BOOK VALUE**

At 30 November 2025

2,993,300

At 30 November 2024

2,993,300

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

30/11/25

30/11/24

£

£

Other debtors

25,000

25,000

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

30/11/25

30/11/24

£

£

Other loans (see note 13)

22,246

91,196

Accrued expenses

899

732

23,145

91,928

Creditors falling due within one year include loans of £22,246 (2024 £91,196). See note 15.

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

30/11/25

30/11/24

£

£

Other creditors - see note 14

25,000

25,000

Bank loans

796,500

796,500

821,500

821,500

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2025

**13. LOANS**

An analysis of the maturity of loans is given below:

	30/11/25 £	30/11/24 £
Amounts falling due within one year on demand:		
Other loans	22,246	91,196

Bank loans of £796,500 (2024 £796,500) are secured on the property to which they relate. These are interest only mortgages repayable wholly after more than five years.

There are further loans of £25,000 which are wholly repayable after ten years (2024 £25,000). They are unsecured and no interest is payable on them.

**14. MOVEMENT IN FUNDS**

	At 1/12/24 £	Net movement in funds £	At 30/11/25 £
<b>Unrestricted funds</b>			
General fund	2,130,575	109,877	2,240,452
<b>TOTAL FUNDS</b>	2,130,575	109,877	2,240,452

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	182,712	(72,835)	109,877
<b>TOTAL FUNDS</b>	182,712	(72,835)	109,877

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2025

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/12/23 £	Net movement in funds £	At 30/11/24 £
<b>Unrestricted funds</b>			
General fund	1,769,935	360,640	2,130,575
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,769,935</u>	<u>360,640</u>	<u>2,130,575</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	466,633	(105,993)	360,640
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>466,633</u>	<u>(105,993)</u>	<u>360,640</u>

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

	At 1/12/23 £	Net movement in funds £	At 30/11/25 £
<b>Unrestricted funds</b>			
General fund	1,769,935	470,517	2,240,452
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,769,935</u>	<u>470,517</u>	<u>2,240,452</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 November 2025

**14. MOVEMENT IN FUNDS - continued**

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	649,345	(178,828)	470,517
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>649,345</u>	<u>(178,828)</u>	<u>470,517</u>

**15. RELATED PARTY DISCLOSURES**

During the year, donations were received of £67,000 (2024 £371,350) from the trustees which consist of loans which were waived.

As at 30 November 2025, loans of £22,246 (2024 £91,196) were owing to the trustees. No interest is payable on these loans and they have no set repayment date.

Detailed Statement of Financial Activities  
for the Year Ended 30 November 2025

	30/11/25 £	30/11/24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	68,010	374,522
Gift aid	21,866	11,461
	<hr/>	<hr/>
	89,876	385,983
<b>Investment income</b>		
Rents received	91,315	80,543
Deposit account interest	1,521	107
	<hr/>	<hr/>
	92,836	80,650
<b>Total incoming resources</b>	<hr/>	<hr/>
	182,712	466,633
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to individuals	2,400	28,446
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	47	52
Bank loan interest	55,073	61,739
	<hr/>	<hr/>
	55,120	61,791
<b>Other</b>		
Light and heat	1,697	2,734
Accountancy	900	732
	<hr/>	<hr/>
	2,597	3,466
<b>Governance costs</b>		
Insurance	2,052	1,751
Other legal and professional	4,490	1,860
Repairs and renewals	6,176	8,679
	<hr/>	<hr/>
	12,718	12,290

This page does not form part of the statutory financial statements

Oxhaven Trust

Detailed Statement of Financial Activities  
for the Year Ended 30 November 2025

	30/11/25 £	30/11/24 £
Total resources expended	72,835	105,993
<b>Net income</b>	<b>109,877</b>	<b>360,640</b>

This page does not form part of the statutory financial statements