

**Company number: 05300083 (England and Wales)**  
**Charity number: 1107554**

**Oasis Aquila Housing Ltd**  
**(A company limited by guarantee)**

**Directors Report and Financial Statements**  
**For the year ended 31 August 2020**

**Oasis Aquila Housing Ltd**  
**(Trading as Oasis Community Housing - A company limited by guarantee)**

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**Report to the Trustees'**

**For the year ended 31 August 2020**

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**INTRODUCTION**

The year 2019-20 has been a tumultuous and challenging year worldwide due to the Covid-19 pandemic, and no less so for Oasis Community Housing. It is a year in which we have been stretched and tested across the range of our work, pushing us to the limits of our abilities.

However, this stretching year has given us an opportunity to express our passion for our mission, and our tendency towards innovation. As the accounts will show, it is also a year in which we have shown our financial resilience. This resilience has extended to the strong financial position that we find ourselves in as the Financial Year has closed.

As we move into the socio-economic uncertainty of the 20-21 Financial Year and beyond, Oasis Community Housing is well-positioned to grow and adapt to the increasing need that we expect to see in the communities in which we already work.

**OUR CONTEXT, OUR ACTIVITIES AND OUR ETHOS**

Oasis Community Housing (OCH) is a charity with 36 years' experience of providing a Christian response to homelessness and disadvantage. Our expertise and emphasis is on providing bespoke housing and support to those facing crisis and particularly homelessness.

This finds its expression in four broad activities which cover all of our work: Home (Supported Accommodation), Basis (Crisis Services), Aspire (Employability Programmes) and Empower (Domestic Abuse Support). Each of these broad activities is outlined in greater detail below.

We do this work because we believe all people are made in the image of God and are created to be loved. We believe the image of God is expressed most fully together in community.

Our vision is: *For everyone to be part of a community where they are included, belong and have what they need to reach their God-given potential.*

Our mission is: *To transform communities by creating access to housing, addressing homelessness and journeying with people as they fulfil their God-given potential.*

OCH is a subsidiary of the Oasis Charitable Trust (OCT) which brings together the following organisations to create integrated, empowered and inclusive communities so that all people experience wholeness and fullness of life. The other subsidiaries of OCT are:

- Oasis Community Learning – a Multi-Academy Trust running 53 primary and secondary schools across England
- Oasis Community Partnerships – a Community-based charity doing grassroots community development, including youth work and other locally-owned projects in 36 hubs across England

OCH and these other subsidiaries of OCT are increasingly aiming to work together in an integrated way where possible, on the ground in some of the most disadvantaged communities in England.

Our work is also growing where we already are, and during 19-20, our work grew exponentially in Southwark as a result of winning a larger contract with the Local Authority, and significantly in Sunderland as we expanded our Basis Beds provision to the city.

Report to the Trustees

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**Oasis Community Housing's Activity**

Oasis Community Housing has a strong track record in supporting vulnerable people to become thriving, contributing members of the local community. Our core activity since inception has been in the field of supported housing, which we call **Home**. Through this work we have developed specialist services to support homeless young people, homeless young mums and their children, and increasingly anyone who finds themselves homeless. Our aim is to provide quality accommodation and holistic support, while promoting independence at all times.

We also operate drop-in centres for individuals facing a homelessness crisis and a continuum of accommodation along a spectrum, including Housing First provision, and a range of other activity for those in crisis which we call **Basis**.

Furthermore, we address the causes of homelessness by working with those affected by Domestic Abuse, which we call **Empower** and by barriers to employment, which we call **Aspire**. We undertake all of this activity because in some way these issues contribute to the causes or consequences of homelessness.

**Oasis Community Housing's Ethos:**

Our ethos is rooted in the Christian faith and we have five core values, which come from elements of this faith, reflected in the life and work of Jesus. These values are:

- **Hope** – We have a deep sense of hope that things can change and be transformed, regardless of what the current circumstances may say. We will encourage those we serve to dream big dreams.
- **Worth** – We believe in the inherent worth and dignity of all people, we will therefore treat everyone equally, respecting differences.
- **Inclusion** – Everyone has a need to belong. So we are passionate about including everyone.
- **Perseverance** – We are committed to people and communities for the long term, and will give second, third and fourth chances.
- **Life** – We will work to enable 'life in all its fullness' to be a reality for those we work with.

Our organisation is comprised of staff and volunteers from all faiths and none, but all our staff understand and sympathise with the Christian ethos and values of Oasis Community Housing and commit to embedding these values in their work.

We consider our Christian ethos to be a reason to champion equal opportunities, stemming from our belief that all are made in Gods image, and we are committed to both the transformation of communities and to the inclusion of every person in that process. It is because of our Christian ethos, not in spite of it, that in all that we do Oasis Community Housing will:

- Serve and respect all people regardless of their age, disability, gender, race, ethnic origin, religion or beliefs, pregnancy or maternity status, marital or civil partnership status, sexual orientation, physical and mental capacity
- Acknowledge the freedom of people of all faiths and none to both hold and to express their beliefs and convictions respectfully and freely, within the limits of the UK law
- Never impose its Christian faith or belief on others.

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**Oasis Community Housing's Strategy**

Oasis Community Housing believes that by delivering services of a high quality, infused with our ethos and values that we will be successful in supporting people to overcome challenges and fulfil their potential.

In 2019-20 OCH completed the second of our three year Organisational Strategy.

This strategy focuses upon developing our existing projects to ensure they consistently deliver excellence, and bringing new services to vulnerable and previously homeless people and those in housing need, thereby extending our reach to new clients. For the period 2018-21 our key strategic priorities are:

- 1) To develop and deliver a mixed and balanced portfolio of income generation activity that is sustainable and meets our funding needs
- 2) To raise our profile with our key audience groups and engage them in our story
- 3) To develop and deliver a sustainable range of Employability, Crisis and Domestic Abuse services which enable service users to fulfil their potential
- 4) To develop and deliver Supported Housing which enables service users to fulfil their potential
- 5) To develop the capacity and infrastructure of the support function of our organisation to deliver this strategy
- 6) To innovate on an ongoing basis, in the areas of housing, homelessness and income generation, to achieve our mission
- 7) To put in place and maintain the governance processes we need to manage and sustain the organisation

As we move into the third and final year of our 2018-21 Strategy, OCH is well-placed to have achieved these objectives.

**RESOURCING AND SUPPORTING OUR WORK**

During 2019-20 our fundraising activity has been delivered by our now well-established Business Development Unit. Despite a restructure of this team during the year, we have nevertheless seen a strong performance from the team in securing both Restricted (RI) and Unrestricted Income (URI).

Specifically, our URI target of just over £200k was beaten, whilst our RI target was met by the end of Quarter 3. This success enabled 2019-20 to be the year in which we received our highest ever income from fundraising activity. We are pleased with this success given the uncertainties of the pandemic, particularly because we had to make wholesale changes to our fundraising programme which pre-COVID had relied heavily on events.

As we look to 2020-21, this performance has given us a solid foundation to go into the year with a desire and ability to do more to serve what we expect to be a growing number of people affected or threatened by homelessness.

Finally, we were delighted in October 2019 to be awarded an Outstanding Award from *Best Companies*, and to be listed as the 27<sup>th</sup> Best Not-for-Profit organisation on the Sunday Times Best Companies list, and as the 13<sup>th</sup> Best Company to work for in the North East of England.

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**Our Fundraising Standards**

We are members of the Institute of Fundraising and signatories to their Code of Fundraising Practice. Amongst other things, this means that any communications to the public made in the course of carrying out fundraising activity shall be truthful and reflect our ethos and values, that our appeals will 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.

All personal information collected by OCH 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 OCH 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.

**PROGRAMME PERFORMANCE IN 2019-20**

**HOME**

**Overview:** Home is the department in which all of our supported accommodation sits, and is our longest-running stream of work.

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**Key Projects:**

**Elizabeth House**

Elizabeth House continues to provide 24-hour staffed supported accommodation to 9 young mums and their preschool children in Gateshead. Staff at the project work closely with Children's Services, Health, Domestic Violence teams, Housing and other professionals, so that we can support some of the most at-risk young mums and their children in the borough, with a focus on preparing them for independent living. The project has been full throughout the year and staff have worked with 18 young mums and 21 children.

**Naomi Project and Naomi Flats**

The Naomi Project in Gateshead provides 24-hour supported accommodation for up to 8 young women aged 16 to 30 who are facing homelessness for a variety of reasons, including domestic violence, substance misuse recovery, mental health issues, offending, neglect, child removal and relationship breakdown. The needs of the young people coming into the service remains high and the team work closely with other OCH teams, LAC teams, Mental Health Services, GP's, Addiction services, Domestic Abuse services, Police, Probation, Colleges, Princes Trust, Gateshead Housing, Private Landlords and Food banks. Throughout the year the team have supported 21 young women.

The Naomi Flats are four one-bed apartments, which provide move-on accommodation with greater independence for those leaving Naomi. During the year, 4 residents from Naomi moved into the flats and 1 outside referral of which 2 moved on successfully to their own tenancy with Gateshead Housing, 1 to a private rented tenancy and 1 resident has moved onto Leeds University.

**Karis Project**

Karis provides six managed and supported tenancies to young mums aged 16 to 25 and their children in Gateshead. The key aim of Karis is to empower parents and their children, who are most frequently excluded, to gain stability, overcome challenges and be included as part of their community. The project supported 8 mothers and 8 children last year. 2 mothers returned to family homes, 1 moved into a private rental tenancy and 1 moved to our Elizabeth House project when support needs escalated. The team have liaised with Gateshead Housing, Estate manager, Environmental Health, Health Visitors, Family Nurses, Midwives and Nurseries.

**Oasis Community Housing Foyer**

This residential project in Croydon is an 18-bed accredited Foyer, providing 24-hour supported accommodation to young people aged 16 to 25.

Since March 2020 the Foyer has had, 4 young people nominated and moved on to their own one-bedroom accommodation. Within our dispersed properties, we have had 3 planned moves on to social housing through Croydon Councils fast track process. Due to strong relationships with key partners, OCH is now able to free up more bed spaces keeping the flow of young people through the project at a period of 12-24 months.

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**No.3**

No.3 in Peckham London, is a 16-bed project which provides 24-hour supported accommodation to young women aged 16 to 25 who are facing homelessness. In addition to the provision at No.3, OCH won the Southwark 16+ Resettlement contract, and in December 2019 began working on 10 projects across the London Borough of Southwark, bringing the total number of bed spaces we were able to provide to 55. The contract expanded to include support provision for two mother and baby units, housing 10 mothers and their babies, and 7 additional dispersed properties accommodating both male & female residents with a range of support needs, many of whom are Looked After Children or Care Leavers.

During the year 19-20, OCH Southwark supported 62 young people, 45 of which were engaged in education, training and/or employment. At the end of the last academic year, two residents were confirmed places in their chosen Universities to undertake their first years as undergraduates, joining two other residents who had just finished their first years & were about to embark on their second years at University.

**Basis**

**Overview:** Basis is the department in which all of our emergency or crisis services are brought together. This work is ordinarily located in close proximity to a Basis drop-in, which is the direct access referral pathway for most of these projects.

**Key Projects:**

**Somewhere Safe to Stay Hub**

September 2019 saw the opening of our Somewhere Safe to Stay Hub in Basis Gateshead. Funded through the Ministry of Housing, Communities and Local Government (MCHLG), the service operated as a sit up service serving three North East local authorities who could refer in anyone who would otherwise sleep rough. Offering a safe space for assessment to be carried out stays were limited to a short amount of time which meant a rapid rehousing approach that involved effective partnership working. The service proved incredibly effective with 85 people provided with a space in the centre offering a combined total of 753 nights of safety. We also saw the service achieve an 84% move on success rate.

**Resettlement Team**

The COVID-19 pandemic saw the Somewhere Safe to Stay Hub close as it could not be operated safely without the risk of spreading the virus. The "everyone in" initiative was swiftly introduced in our local authority areas and we quickly redirected our resources to support this effort by providing support to everyone placed in local hotels, ensuring everyone had access to food, advice and a mobile phone for ongoing engagement. The next stage of this work was to ensure that support was not interrupted when people were moved from hotels into their own accommodation so a longer term project emerged to replace the Safe to Stay Hub. Our Resettlement team have been supporting people to maintain their longer term placements to ensure they don't return to homelessness. During the pandemic this team have supported 204 individuals and continue to work with many of them.

**Help Through Crisis**

Help Through Crisis was set up in August 2016 in partnership with Citizens Advice Gateshead, Your Voice Counts, and Gateshead Food Bank using funding from the Big Lottery Fund. In the last year the partnership has engaged with 9,548 people with 1,492 individuals receiving specialist and ongoing support to navigate them beyond a situation of crisis.

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**Basis Beds**

Basis Beds was formed in part by the Housing First Model, developed in New York City and successfully replicated beyond America. It utilises independent properties throughout Gateshead to house people who have become homeless. They are the types of properties available on the rented or social housing market, but are leased from private and social landlords by Oasis Community Housing and offered on a licence to Basis. This model has proved useful for clients who would struggle to access or succeed in supported accommodation, requiring minimum adherence to rules. Basis Beds has in the 2019-20 financial year, supported 54 beneficiaries in the service. 81% of people have either moved on positively into their own longer-term accommodation or continue to live happily in their Basis Bed. This year saw the project expand into the neighbouring boroughs of South Tyneside and Sunderland and increase the number of homes in the project to 41.

**Basis Hubs**

Basis Gateshead and Basis Sunderland are a Housing Resource Service for rough sleepers and those at risk of homelessness in Gateshead and Sunderland. The service offers basic and lifeline services for those who sleep rough, and provides a chance to get warm, clean and fed whilst staff support them to overcome the roots of their homelessness and barriers to accommodation. Basis Gateshead has now been operating for 9 years, whilst Basis Sunderland opened in February 2018. These are the only services of their type in either Gateshead or Sunderland. They work by quickly addressing unmet needs and linking well with existing provision in homelessness services and partner agencies dealing with the wider determinants of homelessness.

Collectively, our Basis Hubs have had 4,709 separate drop-in visits in the last financial year. During this period, we have managed to achieve 310 homelessness preventions, an average of over six individuals finding accommodation rather than sleeping rough on a weekly basis.

**ASPIRE**

**Overview:** In the financial year 2019/2020, our Aspire programmes have supported 157 new people with their employability journey and 38 service users with financial capability support. During the year, we continued to develop a cross-organisational approach to employability called Jobs First, with a focus on placing people into jobs and then supporting them to sustain their employment.

**Key Projects:**

Within our adult programmes (Moving on Tyne and Wear and Wise Steps) which provide support to those with multiple barriers or health barriers to employment, we have engaged with a total of 82 people of whom 16% have found employment.

In addition, we have supported 89 young people in our youth employability programmes — Talent Match and Virgin Youth programme, which has included young women from both Naomi and Elizabeth House and 53 young people on these projects engaged in work or training. Talent Match concluded in March 2020 and Virgin concluded at the end of August 2020.

Overall, within our Aspire programmes we have had 92 new training engagements and 36 new jobs.

Through our provision of discrete financial capability support to the 38 service users, we have clawed back £54,298 in unclaimed benefits for which they were entitled to.

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**EMPOWER**

**Overview:** The Empower service is a community-based service funded by the Northumbria Police Crime Commissioner and Nationwide. Having been based within the Multi-Agency Safeguarding Hub of Gateshead Council in prior years, in 2018-19 we established the team into a new phase of cross-organisational working in which referrals can come from multiple sources.

**Key Projects:**

The service offers a unique ten-week programme developed to break the cycle of abusive relationships for female victims of Domestic Abuse and Sexual Violence with low to medium risk in the Gateshead area. The service also offers 1:1 support for individuals referred into our service from a range of sources including local authority, Northumbria Police and other victims' charities. Across the support groups and work we have engaged with more than 100 women.

Empower Beds, an alternative to refuge accommodation for women in our service who need a safe space to live, has begun and during the year we have successfully provided temporary accommodation to our first Empower Beds client and supported them to move into a longer term property. We are now working with Basis to expand this provision.

**FINANCIAL REVIEW**

As mentioned above, the activities of our BDU have led to a significant increase in fundraised income, including through major donations, other unrestricted income and grant funding. This included a circa 24% increase in unrestricted donations between the previous financial year and this one.

We continue to receive a large proportion of our income from Housing Benefit and Local Authority Contracts, and are likely to see this continue for the foreseeable future as we re-tender for existing contracts in the North East, or seek new opportunities across the country to replicate and expand our work.

Additionally, Basis Beds has continued to grow, including into Sunderland and South Tyneside Local Authority areas, alongside our new Resettlement Team as a result of grants from the Ministry of Housing, Communities and Local Government.

We have also benefited from the flexibility of several grant funders who have enabled us to apply their grants where most needed in order to respond to the challenges of COVID-19. Equally, we have received several grants that we may not have expected to receive had it not been for the exceptional circumstances which COVID-19 created.

Our financial results are shown on page 17. Incoming resources totalled £4,088,984 (2019: £3,212,289) of which £1,187,888 (2019: £1,038,093) related to restricted funding for specific projects. Resources expended totalled £3,737,739 (2019: £3,079,564).

Overall we have a surplus in the year of £351,245 (2019: surplus of £132,725). General unrestricted reserves are showing as £322,584 before a transfer of £185,177 to designated funds. Net assets carried forward at the year end are £2,939,871 (2019: £2,588,426).

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Although we have had a strong financial performance this year, with a significant surplus, it is important to note that we started the financial year with a very low level of unrestricted reserves of £86,108 equivalent to less than one month of gross costs. Indeed, although our reserves are supplemented by our property reserve, our unrestricted cash reserve has rarely surpassed the equivalent of one month of gross costs throughout 2019-20. As a result, and with a challenging socio-economic context ahead as a result of the pandemic, we intend to use this surplus to take three prudent steps:

- 1 - To significantly shore-up our reserves by £126,538, taking us to over one month of gross costs
- 2 - To designate £112,747 for critical capital investment in our properties
- 3 - To reduce our consolidated loan by £50,000.

**Reserves policy**

The Board has a target for our cash reserves which we believe is adequate for ensuring sufficient cash flow for the charity and to meet all our obligations.

The Board have set the reserves level to aim for as:

*3 months gross reserves expended from unrestricted funds.*

The Board recognises that it will take some time to reach this target but endeavor to ensure that they review this target and the reserve level 6-monthly, managed by the Finance, Audit and Risk Subcommittee and annually by the full Board.

Whilst we are a considerable way off meeting this cash reserves target, the charity holds a significant level of assets in the form of residential properties. Should the charity require additional finances we are able to take the decision to sell some of our properties in order to provide the funds required and our reserves policy acknowledges this additional form of capital the charity has access too.

At the end of the financial year, we held designated funds of £1,957,409, including a revaluation reserve of £165,516, details of which can be found in Note 17. Details of other designated funds can also be found in this note.

Unrestricted reserves are £223,315 which is just over one month of unrestricted funds.

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**REFERENCE AND ADMINISTRATIVE DETAILS**

Registered company number: 05300083 (England and Wales)  
Registered charity number: 1107554  
Registered office: FL 1-4, 7-8 Delta Bank Road, Metro Riverside Park, Gateshead, NE11 9DJ

**Advisors**

Auditors: Haines Watts, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN

Solicitors: Ward Hadaway, Sandgate House, 102 Quayside, Newcastle upon Tyne, NE1 3DX  
Glynis M. Mackie BA, 29a Princess Road, Brunton Park, Gosforth, Newcastle upon Tyne, NE3 5TT

Bankers: Unity Trust Bank plc, Nine Brindley Place, 4 Oozells Place, Birmingham, B1 2HB  
Triodos Bank, Deanery Road, Bristol, BS1 5AS  
Ecology Building Society, 7 Belton Way, Silsden, Keighley, BD20 0EE  
Nationwide Building Society, Kings Park Road, Moulton Park, Northampton, NN3 6NW  
The Charity Bank Limited, Fosse House, 182 High Street, Tonbridge, TN9 1BE

**Directors and Trustees**

The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Dr C Wroe MBChB PhD (Chair from 17<sup>th</sup> May 2017)  
N W Salisbury BA (Hons) ACIB (Vice Chair from 17<sup>th</sup> May 2017)  
K Ginks BA (Hons) PG Dip MRICS Appointed January 2016  
Bishop M Bryant – BA (Hons) Appointed 22<sup>nd</sup> January 2017  
A Morris - BEng (Hons) CIMA Appointed November 2018  
M Lawson – BA (Hons) Appointed July 2019

**Trustees who stepped down during the period**

C Aldridge - MSc, BSc (Hons) Appointed January 2017

**Key management personnel**

The key management personnel are the non-executive directors of the organisation, they are responsible for the day-to-day management of the charity's activities:

Chief Executive Officer: David W Smith MA (Hons), MPhil, commenced in post September 2016  
Director of Finance & Resources – S Lister BA (Hons), FCA, commenced in post June 2018  
Director of Programmes: P Conn, commenced in post April 2019  
Director of Housing: J Gauden-Hand (LLB), commenced in post April 2014  
Director of Development: C Hicks MA (Hons) commenced in post July 2019, resigned February 2020

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## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing documents, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. A new Memorandum and Articles were adopted in April 2014.

Oasis Aquila Housing (trading as Oasis Community Housing since September 2018) is a charitable company limited by guarantee, incorporated on 30 November 2004 and registered as a charity on 11 January 2005. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

### **Recruitment and appointment of Board**

The directors of the company are also the trustees under charity law. Under the requirements of the Memorandum and Articles of Association the trustees are elected to serve for a period of three years after which they can be re-elected in accordance with the Articles up to a maximum of three terms. All the initial trustees were appointed as subscribers to the Memorandum and Articles of Association.

### **Trustee induction and training**

Most trustees are already familiar with the practical work of the charity. Additionally, new trustees are invited and encouraged to attend a series of short meetings with the Chief Executive Officer, Chair and Senior Management to familiarise themselves with the charity and the context within which it operates. These cover;

- The obligations with the Board.
- The main documents which set out the operational framework of the charity including the Memorandum and Articles of Association.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

### **Responsibilities and Delegation of Authority**

The trustees are responsible for the strategic direction and policy of the charity. At present we have six trustees from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chief Executive along with the Executive Team of Directors. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Director of Finance & Resources is responsible for the strategic development of the finance and resources function in Oasis Community Housing to deliver high quality internal support services to the rest of the organisation. The Director of Housing is responsible for the strategic development of our Supported

Housing and ensuring the day to day operational management of our supported housing projects across England runs effectively. The Director of Programmes is responsible for the strategic development of our Crisis Services, Employability and Domestic Abuse Programmes and ensuring the day to day operational management of these is effective. They are responsible for ensuring that the project teams are supervised and supported and ensuring that the teams continually develop their skills and working practices in line with good practice.

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**Related party relationships**

Oasis Community Housing Ltd is a wholly owned subsidiary of Oasis Charitable Trust (OCT) Company Limited by Guarantee number 2818823 and Registered Charity number 1026487. The relationship is a governed by an Intra-Group Agreement. N Salisbury is a director of OCT in addition to Oasis Community Housing.

**Pay policy**

The pay of the Chief Executive is set by the Board. The Board of Trustees hold an annual remuneration sub-committee where pay awards or Cost of Living increases are agreed. The pay of all senior staff, with the exception of the Chief Executive follow the pay scales of the organisation which are evaluated according to the responsibilities of the post, with set grades and increments of pay. The Salary Policy and Salary Scales were externally reviewed and benchmarked against similar organisations during 2017-18 and a new Salary Policy and scales were introduced from 1<sup>st</sup> September 2018 as a result. The pay of the Chief Executive is benchmarked with charities of comparable scale and reach and approved by the Oasis Community Housing HR & Remuneration subcommittee.

### **Risk management**

The Board reviews the risks faced by the charity on a quarterly basis, maintaining a risk register of the major risks faced by the charity and the strategies in place to manage the risk effectively. The greatest risks faced by the charity currently are financial risks and risks relating to the characteristics of the clients, alongside the socio-economic impact of COVID-19 and the likely increased demand for our services and tougher funding environment. Funding streams are monitored closely by the trustees at full Board level and through the Finance, Audit and Risk Subcommittee, attended by the Chair, Vice Chair and Executive Team. Staff and volunteers are subject to DBS procedures and lone working strategies are in place and regularly reviewed to ensure the safety of staff and service users.

During the period the Safeguarding Sub Committee has met twice to provide governance oversight of all Safeguarding activity throughout the charity. This ensures that the Safeguarding of children and vulnerable adults remains a key priority in the governance of the organisation and that our Safeguarding Strategy is owned at the highest level. Also during the period we began an external audit of our Safeguarding policies and procedures, and we await the recommendations of that audit in early 2020-21.

Our governance and executive oversight are enhanced by the day to day operational focus that the senior leadership of the staff have on both health & safety and safeguarding. Health & Safety Forums with a H&S staff representative from every project meet on a quarterly basis to review H&S risks and actions necessary to counter these risks, and we now have two IOSH trained staff, one of them our Head of Crisis Services. Furthermore, we have nominated senior staff who are Safeguarding Leads (Children & Adults), and a reporting procedure in which any serious incident is brought for review to the subcommittee. All staff are required to undertake regular safeguarding and H&S training. During the period the Executive made the decision to recruit our first Health & Safety Officer as a staff member with exclusive focus on H&S.

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**STATEMENT OF DIRECTORS RESPONSIBILITIES**

The trustees (who are also directors of Oasis Community Housing Ltd for the purposes of company 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 trustees to prepare financial statements for each financial year which 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;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 operation.

The Directors are responsible for keeping adequate accounting records that 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.

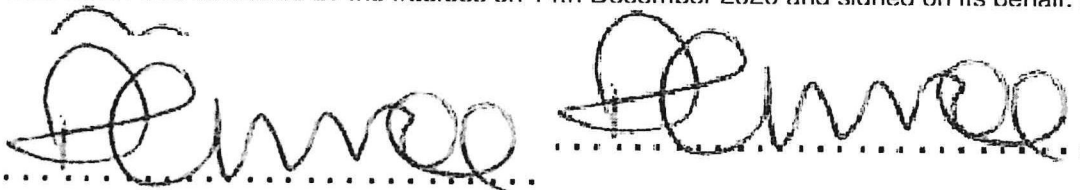
So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Auditors**

Following four years of using Haines Watts as auditors, there will be a tender process in early 2021 to evaluate who OCH's auditors should be in the next Financial Year.

This report was approved by the trustees on 14th December 2020 and signed on its behalf. by:



Dr Caroline Wroe  
Chair

**Oasis Aquila Housing Ltd**  
(Trading as Oasis Community Housing - A company limited by guarantee)

**Independent Auditors' Report to the members of Oasis Aquila Housing Ltd**  
**For the year ended 31 August 2020**

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**Opinion**

We have audited the financial statements of Oasis Aquila Housing Ltd (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet 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 Financial Reporting Standard 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 2020, 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 other 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 opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and wider economy. The Directors' view on the impact of COVID-19 is disclosed on page 9 and within the accounting policies note.

**Oasis Aquila Housing Ltd**  
**(Trading as Oasis Community Housing - A company limited by guarantee)**

**Independent Auditors' Report to the members of Oasis Aquila Housing Ltd**  
**For the year ended 31 August 2020**

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**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' 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.

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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our 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.

We have nothing to report in respect of the following matters in relation to which 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 directors' 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Oasis Aquila Housing Ltd**  
**(A company limited by guarantee)**

**Independent Auditors' Report to the members of Oasis Aquila Housing Ltd**  
**For the year ended 31 August 2020**

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**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of this 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.



**Donna Bulmer BA (Hons) ACA (Senior Statutory Auditor)**  
**For and on behalf of Haines Watts**

*18 December 2020*

**Statutory Auditors**

17 Queens Lane  
Newcastle upon Tyne  
NE1 1RN

Oasis Aquila Housing Ltd  
(Trading as Oasis Community Housing - A company limited by guarantee)

Statement of Financial Activities  
For the year ended 31 August 2020

	Notes	Unrestricted Funds £	Unrestricted Designated Fund £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>Income:</b>						
Donations	4					
Donations		61,935	-	101,520	163,455	330,787
Grants		6,820	-	1,086,368	1,093,188	929,200
Charitable activities	5					
Rental income		1,725,834	-	-	1,725,834	1,246,083
Contract income		964,606	-	-	964,606	628,804
Other income		27,816	-	-	27,816	15,792
Investment income	6	1,688	-	-	1,688	4,085
Other trading activities						
Fundraising		95,368	-	-	95,368	48,874
Other		17,029	-	-	17,029	8,664
		<u>2,901,096</u>	<u>-</u>	<u>1,187,888</u>	<u>4,088,984</u>	<u>3,212,289</u>
<b>Expenditure:</b>						
Raising funds		175,931	-	-	175,931	210,475
Charitable activities	7	2,402,781	-	1,159,027	3,561,808	2,869,089
		<u>2,578,712</u>	<u>-</u>	<u>1,159,027</u>	<u>3,737,739</u>	<u>3,079,564</u>
<b>Net income/(expenditure)</b>		<u>322,384</u>	<u>-</u>	<u>28,861</u>	<u>351,245</u>	<u>132,725</u>
Transfers between funds	17	( 185,177 )	185,177	-	-	-
<b>Other recognised gains</b>						
Gains on revaluation of fixed assets		-	-	-	-	144,440
<b>Net movement in funds</b>		<u>137,207</u>	<u>185,177</u>	<u>28,861</u>	<u>351,245</u>	<u>277,165</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		86,108	1,772,232	730,086	2,588,426	2,311,261
<b>Total funds carried forward</b>		<u>223,315</u>	<u>1,957,409</u>	<u>758,947</u>	<u>2,939,671</u>	<u>2,588,426</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

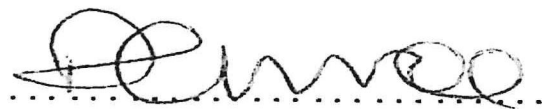
**Oasis Aquila Housing Ltd**  
**(Trading as Oasis Community Housing - A company limited by guarantee)**

**Balance Sheet**  
**As at 31 August 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
<b>Fixed assets:</b>					
Tangible assets	13	2,409,150	-	2,409,150	2,413,354
<b>Current assets:</b>					
Debtors	14	238,641	227,584	466,225	474,506
Cash at bank and in hand		495,648	564,277	1,059,925	701,575
		<u>734,289</u>	<u>791,861</u>	<u>1,526,150</u>	<u>1,176,081</u>
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	15	( 310,045 )	( 32,914 )	( 342,959 )	( 325,174 )
<b>Net current assets</b>		<u>424,244</u>	<u>758,947</u>	<u>1,183,191</u>	<u>850,907</u>
<b>Total assets less current liabilities</b>		<u>2,833,394</u>	<u>758,947</u>	<u>3,592,341</u>	<u>3,264,261</u>
Creditors: amounts falling due after more than one year	16	( 652,670 )	-	( 652,670 )	( 675,835 )
<b>Net assets</b>		<u>2,180,724</u>	<u>758,947</u>	<u>2,939,671</u>	<u>2,588,426</u>
<b>The funds of the charity:</b>					
Unrestricted funds:					
General fund				223,315	86,108
Designated funds				1,957,409	1,772,232
				<u>2,180,724</u>	<u>1,858,340</u>
Restricted funds				758,947	730,086
	17			<u>2,939,671</u>	<u>2,588,426</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Trustees on 14<sup>th</sup> December 2020 and signed on their behalf by:



**Dr C Wroe MBChB PhD**  
**Chair**



**N W Salisbury BA (Hons) ACIB**  
**Trustee**

**Company Number: 05300083**

The notes on pages 21 to 36 form part of these financial statement

**Notes to the financial statements**  
**for the year ended 31 August 2020**

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**1. Accounting policies**

**1.1 Basis of preparation**

The 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

Oasis Aquila Housing Ltd meets the definition of a public benefit under FRS 102. The financial statements are prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in Sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**1.2 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. Annual budgets take into account the impact of COVID-19 and are monitored on a monthly basis. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**1.3 Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.4 Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations are recognised when receivable.

#### 1.4 Incoming resources *(Continued)*

Grant income is recognised where there is entitlement, receipt of the funds are probable and the amount can be measured with reasonable certainty. If there are conditions attached to the grant and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from charitable activities includes income received under contract and rental income. Contract income is subject to specific performance conditions and is recognised as earned. Income received to deliver services over a specific period covering more than one financial year is accounted for over the specific period. Rental income in the form of housing benefit is recognised in the period to which it relates and rental income received from the service user is recognised on receipt.

Investment income relates to interest earned through holding assets on deposit.

In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, refer to the trustees report for more information about their contribution.

#### 1.5 Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged against the cost in which the expenditure was incurred.

#### 1.6 Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

#### 1.7 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the expected useful economic life as follows:

Freehold property	2% on cost less 99% residual value
Freehold property – part owned	2% on cost less 99% residual value
Long leasehold	2% on cost less 99% residual value
Leasehold improvements	33% on cost
Motor vehicles	25% on cost
Computer and fixtures	33% on cost

Notes to the financial statements  
for the year ended 31 August 2020

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The assets residual values and useful life are reviewed, and adjusted as appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively. During the year the trustees have reassessed the residual value of the assets and now consider this to be 99% due to the continual maintenance of the properties to a high standard.

**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 net 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 after allowing for any trade discounts due.

**1.11 Financial instruments**

The charity only 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.12 Pensions**

The charitable company contributes to its parent company's defined contribution pension scheme for employees. The annual contributions payable are charged to the Statement of Financial Activities.

**1.13 Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**1.14 Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statements on the grounds that the charity is part of a larger group.

**2. Legal status**

Oasis Aquila Housing Ltd is a company limited by guarantee (No 05300083) and not having a share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Oasis Aquila Housing Ltd  
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements  
for the year ended 31 August 2020

3. Comparative Statement of Financial Activities

	Notes	Unrestricted Funds £	Designated Fund £	Restricted Funds £	Total 2019 £
<b>Income:</b>					
Donations	4	221,894	-	1,038,093	1,259,987
Charitable activities	5				
Rental income		1,246,083	-	-	1,246,083
Contract income		628,804	-	-	628,804
Other income		15,792	-	-	15,792
Investment income	6	4,085	-	-	4,085
Other trading activities		57,538	-	-	57,538
		<u>2,174,196</u>	<u>-</u>	<u>1,038,093</u>	<u>3,212,289</u>
<b>Expenditure:</b>					
Raising funds		194,788	-	15,687	210,475
Charitable activities	7	2,061,010	75,779	732,300	2,869,089
		<u>2,255,798</u>	<u>75,779</u>	<u>747,987</u>	<u>3,079,564</u>
<b>Net income/(expenditure)</b>		( 81,602 )	( 75,779 )	290,106	132,725
Transfers between funds	17	( 257,873 )	257,873	-	-
<b>Other recognised gains</b>					
Gains on revaluation of fixed assets		-	144,440	-	144,440
<b>Net movement in funds</b>		<u>( 339,475 )</u>	<u>326,534</u>	<u>290,106</u>	<u>277,165</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		425,583	1,445,698	439,980	2,311,261
<b>Total funds carried forward</b>		<u>86,108</u>	<u>1,772,232</u>	<u>730,086</u>	<u>2,588,426</u>

**Oasis Aquila Housing Ltd**  
**(Trading as Oasis Community Housing - A company limited by guarantee)**

**Notes to the financial statements**  
**for the year ended 31 August 2020**

**4. Donations and grants**

	2020	2019
	£	£
Donations	163,455	330,787
Grants	1,093,188	929,200
	<u>1,256,643</u>	<u>1,259,987</u>

All donations are generated through the Business Development Unit.

**Analysis of grants**

	2020	2019
	£	£
National Lottery Community Funds – Reaching Communities	112,445	109,500
National Lottery Community Funds – Talent Match	66,667	55,978
National Lottery Community Funds – Fulfilling Lives	-	10,000
National Lottery Community Funds – Helping through Crisis	70,273	108,720
Durham County Council/MHCLG	220,186	196,247
Durham County Council/MHCLG	104,269	69,000
BLF/ESF	61,137	59,571
BLF/Wise Group	27,818	-
Virgin Money Foundation	-	50,000
Comic Relief	-	18,548
Northumbria Police and Crime Commissioner	61,575	43,987
Henry Smith	-	-
Gateshead Council	39,000	13,948
Gateshead Housing Company	-	17,000
Changing Lives	2,190	7,500
CDCF – Nationwide	-	17,500
William Leech	-	7,000
Jack Petchey Grant	1,500	1,500
Community Foundation	10,950	7,000
Peckham Settlement	-	2,265
Linden Family Fund	-	5,000
Buttle Trust	-	9,568
CAF – M&S Spark	-	-
Sir James Knott	66,906	7,500
The Wellesley Trust	-	5,833
CDCF Nationwide	50,000	5,000
Sunderland City Council	10,000	-
Greggs Foundation	-	1,810
NLCF – Coping with Covid	47,494	-
Homeless Link/MHCLG	25,000	-
Landaid Charitable Trust	10,000	-
CDCF – Sherburn House Charity	5,000	-
Dulverton Trust	-	35,875

Oasis Aquila Housing Ltd  
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements  
for the year ended 31 August 2020

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4. Donations and grants *(Continued)*

Postcode Lottery	-	20,000
MFS Investment Management	-	5,000
CDCF Tampon Tax	-	10,000
Wise Group - Wise Steps	19,373	18,166
Access Reach Fund	-	6,000
Mercers	34,196	-
CAF Grumpy Givers	5,000	-
Bluestone Consortium	5,000	-
BGL Group	6,400	-
MFS Investment Management	5,040	-
Zonta	6,376	-
Karbon Homes	2,000	-
Southwark Council	4,690	-
Fine and County	3,000	-
Other	9,703	4,184
	<u>1,093,188</u>	<u>929,200</u>

Oasis Aquila Housing Ltd  
 (Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements  
 for the year ended 31 August 2020

5. Incoming from charitable activities

	2020	2019
	£	£
Home	2,098,466	1,514,065
Basis	550,191	373,962
Empower	3,574	-
Aspire	66,025	2,652
	<u>2,718,256</u>	<u>1,890,679</u>

6. Income from investments

All of the charitable company's investment income arises from money held in interest bearing deposit accounts.

7. Expenditure on charitable activities

	Direct Costs	Support Costs	2020	2019
	£	£	£	£
Home	1,722,497	313,563	2,036,060	1,734,028
Basis	1,064,175	170,835	1,235,010	870,520
Empower	58,224	15,981	74,205	70,300
Aspire	165,833	50,700	216,533	194,241
	<u>3,010,729</u>	<u>551,079</u>	<u>3,561,808</u>	<u>2,869,089</u>

Oasis Aquila Housing Ltd  
 (Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements  
 for the year ended 31 August 2020

8. Allocation of support costs

	Staff	Office	Office	Total
	£	premises	running	£
		£	£	
Home	184,410	45,421	83,732	313,563
Basis	100,594	24,703	45,538	170,835
Empower	9,410	2,311	4,260	15,981
Aspire	29,854	7,331	13,515	50,700
	<u>324,268</u>	<u>79,766</u>	<u>147,045</u>	<u>551,079</u>

9. Governance costs

	2020	2019
	£	£
Staff costs		
Legal fees	35,167	33,808
Office running	-	24,464
Audit	-	300
	5,400	5,400
	<u>40,567</u>	<u>63,972</u>

10. Net income/(expenditure) for the year

This is stated after charging:

	2020	2019
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	7,912	6,995
Loan interest paid	18,618	21,209
	<u>26,530</u>	<u>28,204</u>

11. Auditor's remuneration

	2020	2019
	£	£
Fees payable to the charity's auditors for the audit of the charity's annual accounts	5,400	5,400
	<u>5,400</u>	<u>5,400</u>

Oasis Aquila Housing Ltd  
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements  
for the year ended 31 August 2020

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12. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2020	2019
	£	£
Wages and salaries	1,889,016	1,677,426
Social security costs	136,236	118,786
Other pension costs	113,142	101,970
	<u>2,138,394</u>	<u>1,898,182</u>

The average monthly number of employees during the year was as follows:

	2020	2019
	Number	Number
Chief Executive	1	1
Project staff	74	69
Administration and support	18	18
	<u>93</u>	<u>88</u>

No members of staff received remuneration in excess of £60,000 (2019 – None).

The charity trustees were not paid or received any other benefits from employment in the year (2019 – £nil). No charity trustee received payment for professional or other services supplied to the charity (2019 - £nil). During the year four trustees were reimbursed £303 for expenses (2019 - £2,418 was reimbursed to two trustees).

The key management personnel of the charity comprise the Chief Executive Officer and the Executive team. The total employee benefits of the key management personnel of the charity were £232,342 (2019 - £191,062).

Oasis Aquila Housing Ltd  
(Trading as Oasis Community Housing - A company limited by guarantee)

Notes to the financial statements  
for the year ended 31 August 2020

13. Tangible fixed assets

	Freehold property £	Freehold part- owned £	Long leasehold £	Leasehold improvements £	Motor vehicles £	Computers & fixtures £	Total £
<b>Cost</b>							
At 1 September 2019	1,987,164	156,850	558,317	24,294	4,080	48,762	2,779,467
Additions	-	-	-	-	-	3,708	3,708
Revaluation	-	-	-	-	-	-	-
At 31 August 2020	1,987,164	156,850	558,317	24,294	4,080	52,470	2,783,175
<b>Depreciation</b>							
At 1 September 2019	119,663	3,333	175,817	24,294	4,080	38,926	366,113
Charge for year	-	-	-	-	-	7,912	7,912
Revaluation	-	-	-	-	-	-	-
At 31 August 2020	119,663	3,333	175,817	24,294	4,080	46,838	374,025
<b>Net book value</b>							
At 31 August 2020	1,867,501	153,517	382,500	-	-	5,632	2,409,150
At 31 August 2019	1,867,501	153,517	382,500	-	-	9,836	2,413,354

The part owned property is a property in which Oasis Aquila Housing has an equity interest of 49.66%.

In respect of the assets stated at valuations the comparable historical cost and depreciation are as follows:

	£
<b>Cost</b>	
At 1 September 2019 and 31 August 2020	2,422,180
<b>Depreciation</b>	
At 1 September 2019 and 31 August 2020	123,263
<b>Net book value</b>	
At 31 August 2020	2,298,917
At 31 August 2019	2,298,917

Fully owned freehold and leasehold properties have been valued on 10 December 2019 by McGillivrays Chartered Surveyors.

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Notes to the financial statements  
for the year ended 31 August 2020

14. Debtors

	2020	2019
	£	£
Trade debtors	179,984	179,984
Other debtors	12,906	12,906
Prepayments and accrued income	273,335	281,616
	<u>466,225</u>	<u>474,506</u>

15. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans	21,932	21,197
Trade creditors	113,568	112,078
Social security and other taxes	35,733	30,062
Other creditors	28,247	19,216
Accruals and deferred income	143,479	142,621
	<u>342,959</u>	<u>325,174</u>

Deferred income comprises contracts relating to future periods.

	£
Balance at 1 September 2019	38,148
Amounts released to income earned from charitable activities	( 38,148 )
Amounts deferred in the year	50,425
Balance at 31 August 2020	<u>50,425</u>

16. Creditors: amounts falling due more than one year

	2020	2019
	£	£
Bank loans	652,670	675,835
<b>Amounts falling due in more than five years:</b>		
Repayable by instalments:		
Bank loans more 5 years by instalments	564,941	612,841

The bank loans are secured by way of a legal charge over the property portfolio. The terms of repayment are 25 years and interest is payable at 2.25% above base rate on the principal amount.

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17. Fund reconciliation

*Year ended 31 August 2020*

	Balance At 1 September 2019 £	Incoming resources £	Resources expended £	Transfers £	Gain/ loss £	Balance At 31 August 2020 £
<b>Unrestricted funds</b>						
General fund	86,108	2,901,096	( 2,578,712 )	( 185,177 )	-	223,315
<b>Designated funds</b>						
Property fund	1,572,495	-	-	22,430	-	1,594,925
Revaluation reserve	165,516	-	-	-	-	165,516
Strategic development fund	6,000	-	-	( 6,000 )	-	-
Property development fund	28,221	-	-	-	-	28,221
Elizabeth House						
Refurbishment fund	-	-	-	20,000	-	20,000
Maintenance fund	-	-	-	44,000	-	44,000
Systems upgrade fund	-	-	-	10,000	-	10,000
Housing management fund	-	-	-	44,747	-	44,747
Loan repayment	-	-	-	50,000	-	50,000
	<u>1,858,340</u>	<u>2,901,096</u>	<u>( 2,578,712 )</u>	<u>-</u>	<u>-</u>	<u>2,180,724</u>
<b>Restricted funds</b>						
Home	102,353	120,405	( 139,498 )	-	-	83,260
Basis	531,775	759,675	( 779,767 )	-	-	511,683
Empower	13,441	103,575	( 59,583 )	-	-	57,433
Aspire	82,517	204,233	( 180,179 )	-	-	106,571
	<u>730,086</u>	<u>1,187,888</u>	<u>( 1,159,027 )</u>	<u>-</u>	<u>-</u>	<u>758,947</u>
<b>Total funds</b>	<u>2,588,426</u>	<u>4,088,984</u>	<u>( 3,737,739 )</u>	<u>-</u>	<u>-</u>	<u>2,939,671</u>

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Notes to the financial statements  
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17. Fund reconciliation (*Continued*)

*Year ended 31 August 2019*

	Balance At 1 September 2018 £	Incoming resources £	Resources expended £	Transfers £	Gain/ loss £	Balance At 31 August 2019 £
<b>Unrestricted funds</b>						
General fund	425,583	2,174,196	( 2,255,798 )	( 257,873 )	-	86,108
<b>Designated funds</b>						
Property fund	1,263,939	-	-	257,873	50,683	1,572,495
Revaluation reserve	71,759	-	-	-	93,757	165,516
Strategic development fund	50,000	-	( 44,000 )	-	-	6,000
Property development fund	60,000	-	( 31,779 )	-	-	28,221
	<u>1,871,281</u>	<u>2,174,196</u>	<u>( 2,331,577 )</u>	<u>-</u>	<u>144,440</u>	<u>1,858,340</u>
<b>Restricted funds</b>						
Home	116,239	65,419	( 79,305 )	-	-	102,353
Basis	248,122	706,831	( 423,178 )	-	-	531,775
Empower	22,793	53,986	( 63,338 )	-	-	13,441
Aspire	43,226	204,857	( 165,566 )	-	-	82,517
Volunteering fund	9,600	7,000	( 16,600 )	-	-	-
	<u>439,980</u>	<u>1,038,093</u>	<u>( 747,987 )</u>	<u>-</u>	<u>-</u>	<u>730,086</u>
<b>Total funds</b>	<u>2,311,261</u>	<u>3,212,289</u>	<u>( 3,079,564 )</u>	<u>-</u>	<u>144,440</u>	<u>2,588,426</u>
<b>Designated funds</b>						

*Property fund (including the Revaluation reserve)*

The fund represents the net book value of all properties held less the revaluation reserve related borrowings and properties held for sale. The balance also includes income received to be used towards capital costs. The transfer in relates to the allocation of properties which were held for sale and loan repayments.

*Strategic development fund*

The fund is to cover costs associated with a number of the projects that the Board have approved, this is expected to be used within the next financial year.

*Property development fund*

The fund relates to costs expected to be incurred in 2019/20 however will now likely occur in 2020/21.

17. Fund reconciliation (*Continued*)

Elizabeth House refurbishment

We have received funding from Northern Rock (£31k), Muckles (£1k) and Community Foundation (£5k) for the work. The estimated amount is £54,684. This does not include engineering/architect cost. The estimated shortfall is £20k.

Maintenance fund

There are a plan to do some maintenance work on all our properties over the next 3 year. The priority need for year one is expected to come to £38,000.

Systems upgrade fund

The systems are currently under review, in order to upgrade to a system more functional for the organisation the board have approved a £10,000 spend,

Housing management fund

The structure of the housing management team is currently under review therefore costs have been set aside for this along with the appointment of a Health & Safety Officer.

Loan repayment

An additional amount of £50,000 has been approved for an additional repayment on the mortgage post year end.

**Restricted funds**

Home

The Home Fund represents funding received to increase access to housing. It includes funds received, for example, for the operation of our Social Lettings Agency and our Oasis Aquila Help to Rent Scheme. This also includes funds to improve and refurbish our portfolio of properties, as well as funding from Comic Relief, for our Healthy Resilient Lives programme.

Basis

The Basis Fund represents funding received to provide services to people in crisis, those who are either homeless or likely to be. It includes funds received for the operating of our Basis Resource Centres in Gateshead, Sunderland and elsewhere. It includes funding received for our works as part of the Fulfilling Lives project in Newcastle and Gateshead. This fund also includes support from the Big Lottery for the Help Through Crisis work.

Empower

The Empower fund represents funding received to work with victims of domestic abuse and sexual violence.

Aspire

The Aspire Fund represents funds received to deliver employability services to those who face barriers to employment across the North East.

Volunteering

The Volunteering Fund represents funding received from a variety of sources which enable us to offer a resourced volunteering programme.

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**18. Leases**

The future minimum lease payments under non-cancellable operating leases are as follows;

	<b>Buildings</b>		<b>Other</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Not later than one year	-	25,000	4,709	4,709
Later than one and not later than five years	-	-	9,418	14,126
	<u>-</u>	<u>25,000</u>	<u>14,126</u>	<u>18,835</u>
	<u>-</u>	<u>25,000</u>	<u>14,126</u>	<u>18,835</u>

**19. Related party transactions**

At the year end there was an amount of £14,576 owed to Oasis Charitable Trust (2019 - £11,492 due from Oasis Charitable Trust), this entity is connected to Oasis Aquila Housing Ltd.