

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 2024

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

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Report of the Trustees

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## INTRODUCTION

The 2023-24 Financial Year has seen the breadth and depth of our work continue to respond to the steady growth of homelessness. This is in spite of the economic headwinds of the ongoing Cost of Living crisis, and an environment in which income generation has never been more challenging.

Within this context the numbers of people that we are supporting has remained fairly steady, however, the diversity and complexity of those we support has increased. This diversity has been driven largely by the growing number of refugees coming into our services; whilst the complex challenges facing those we support arise out of a combination of both the increasing absence of public sector services, and our growing understanding of the impact of trauma on homelessness.

Correspondingly, our income has grown in the financial year by £228k. Our expenditure has decreased by £151k. However, it is the growth of our work on the ground that best illustrates the current direction and core purpose of our mission. Some of the standout statistics of the last year include:

- 30,507 actions of all kinds taken by our staff team to support those we serve across our work over the course of the year, this is a 3% increase on the prior year.
- More than 1,250 individuals supported through our services – whilst this is a small 3.8% fall in the cumulative number of individuals we have been supporting since the previous year, the actions to support these individuals (as above) has risen showing an increase in the breadth of our work.
- 910 individuals engaging with one of our Crisis Services.
- 335 times we directly prevented or alleviated homelessness.
- 90% of women supported by our Empower domestic abuse team said they felt safer as a result. The total number of women supported has risen to 217, a 40% increase on the prior year.
- 196 individuals or families housed in our supported accommodation, of which 105 are individuals housed in our 24/7 Home supported accommodation (excluding children).

In addition, we have continued to branch out into new areas of work as opportunities have arisen. One of the most significant new developments for OCH during 2023-24 has been our short-term emergency supported accommodation project in Houghton-le-Spring. We are working in partnership with Sunderland Council to provide self-contained flats with 24/7 support for individuals who have experienced rough sleeping. Also, in 2023-24 we successfully tendered for work within Gateshead; this will be mobilised in 2024-25 financial year and will provide a Housing First solution for up to 20 individuals in Gateshead and South Tyneside; 24/7 Supported Accommodation and Emergency Accommodation for people who have experienced rough sleeping or homelessness who also have multiple and complex needs; and an Outreach and Resettlement service in Gateshead and South Tyneside. We are looking forward to bringing these additional services to the Gateshead and South Tyneside areas in 2024-25 and beyond.

In the general election in July 2024, our Chief Executive David Smith was elected as a Member of Parliament and therefore, resigned from Oasis Community Housing with immediate effect. The Board appointed Sarah Lister, our Chief Operating Officer, as Acting Chief Executive to provide stability and continuity to the charity. Recruitment for a permanent Chief Executive commenced in 2025.

## OUR ADVOCACY WORK

Following the launch of our research-led, homelessness advocacy campaign, *Tackling Trauma, Ending Homelessness* in 22-23, our advocacy work has continued at pace.

This campaign is based on research that we commissioned from Northumbria University and which shows, amongst other startling statistics, that 94% of people facing homelessness have also experienced trauma in their lives. Furthermore, the research demonstrates that homelessness itself is a trauma, with 28% of respondents reporting trauma as a result of the process of becoming homeless (e.g. domestic abuse), and 38% reported traumatic experiences as a result of being homeless (e.g. never feeling physically or psychologically safe). Indeed,

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65% of people directly link trauma and its impact to their current housing situation suggesting trauma is often a trigger for homelessness.

Over the course of 2023-24, the campaign has continued to grow, and we have participated in numerous opportunities to share our findings within academic symposia, the media, Local Authorities and directly with political parties at the party conferences. The report is calling for:

- The establishment of minimum standards for the delivery of trauma-informed homelessness support services.
- The development and roll out of a national trauma-informed training programme in England, mandated for Local Authorities and providers of commissioned homelessness services.
- The requirement for Local Authorities to only commission services supporting people experiencing homelessness that are trauma-informed, psychologically-informed and person-centred.
- The development of dedicated mental health pathways for people experiencing homelessness that acknowledge and reflect the challenges posed by the chaos of homelessness and the impact of trauma.

The next focus for the campaign will be to continue to bring the campaign to prominence with the new Labour government and we have invited all of the local MP's which have an Oasis Community Housing project in their area to visit our projects and hear about the work we have done and continue to do on trauma.

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

Oasis Community Housing (OCH) is a charity with 40 years of 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 continues to find its expression in four broad activities, which cover all our work: Home (Supported Accommodation), Basis (Crisis Services), Aspire (Employability and Financial Capability 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, have inherent worth 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 52 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 18 hubs across England
- Oasis Restore – a secure school enabling young people to live their best lives, through education well-being & hope. It will care for children aged 12-18 who are on remand and sentenced to custody by the courts.
- Stop The Traffik – a charity whose aim is to bring an end to human trafficking.

**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.

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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 activities 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 God's 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.

#### Oasis Community Housing's Strategy

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

The past year has been the final year of our 3-year organisational strategy, the objectives of which are:

1. Our **Growth**: To have a substantial range of all of our activities in at least four English regions
2. Our **Leadership**: To be sought out as a valued and respected homelessness charity by key stakeholders in the Church, local authority, housing associations, government departments and the wider sector
3. Our **Ethos**: To ensure that our Christ-centred ethos and values remain central to the way that we work, and that we are articulating it in the way that we talk about it to others
4. Our **Sustainability**: To be a financially resilient organisation with a sustainable and mixed income stream
5. Our **Team**: To ensure we have the right people, processes and tools to support these strategic objectives

Our assessment at the end of the third year is that in all objectives we have made good progress across all five objectives. Although, some objectives naturally have not come to fruition, this is mainly due to a change in focus by the charity. Strategy evolves and responds to emerging opportunities and challenges. Thus, some objectives included in the existing strategy may have become less relevant and/or applicable and new ones have emerged. Nonetheless, we have delivered in the following areas:

1. Our **Growth**: We have activities in five English regions

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2. Our **Leadership**: We have further developed our trauma campaign and are sought out as a recognised partner in this area. We have good relationships across local authorities, housing associations and with wider sector through Homeless Link.
3. Our **Ethos**: We have continued to develop our Christ-centred ethos and values, particularly through the work of our Director of Chaplaincy and through the tenders we submit.
4. Our **Sustainability**: We have grown our unrestricted income and capacity in this area and aim to further develop this in our new strategy.
5. Our **Team**: We have undertaken a large amount of work to ensure that we have the right people, in the right place, doing the right thing.

### 2024-27 Strategy

Our 2024-27 Strategy was developed during the year, however, our Chief Executive, David Smith, was elected to Parliament in the July election and therefore, the formal implementation of the full new strategy has been placed on hold until a new permanent Chief Executive is in post. The Board approved a draft strategy for Oasis Community Housing to follow at the Board Meeting on 11 July 2024 to include the following objectives:

- 1) **Inspire and influence change within the homelessness system** - We will become a leading example of best practice and continuous improvement within the homelessness sector, advocating for our approach and using the voices of both our staff and those we serve, in order to change the homelessness system for the good of the people we serve.
- 2) **Aim to grow the number of people whom we are supporting through our person-centred approach by 50% and enable more of them to move on and contribute to flourishing community** - We will bring a step-change to the scale of our work in order to do our part to tackle homelessness where we work.
- 3) **Develop the financial sustainability of the charity** - We will take action to ensure that the sources of income which fund our work are more varied and have significantly greater longevity in 2027 than in 2024.

## RESOURCING AND SUPPORTING OUR WORK

During 2023-24 we refocused our Business Development Unit into a Fundraising and Communications Team. The team continued to work hard to secure both Unrestricted Income (URI) and Restricted Income (RI). Our overall performance on URI, continued to be strong in challenging circumstances as we secured £253,950 (2023: £262,090) that was directly attributed to our fundraising activity in the year. Our overall unrestricted income (excluding rental & contract income) was £292,562 (2023: £301,697).

However, we must also set these achievements against the ambitious growth targets that we were unable to meet in the year – especially our £500k URI target. Meeting this target was largely dependent upon us being able to build our fundraising capacity in the South East in order to tap into potential new income streams and supporters. Through a restructure of the Fundraising and Communications Team, we recruited a Philanthropy and Partnerships Manager who has a particular focus on the South East, however, we are unlikely to see the fruits of this new post until well into 2024-25.

Nevertheless, many of our fundraising products and initiatives, had landmark years. For instance, our annual Giving a Home Christmas fundraising campaign raised over £120k, the largest sum we have ever achieved in a single fundraising appeal. Equally, our major events such as our Black and Gold Ball and our participation in the Great North Run saw strong returns on our investment. We also developed crucial new partnerships with local businesses in the North East.

These results in what is undoubtedly a very difficult fundraising environment for all charities in the UK show that our mission remains compelling to potential supporters and that our investment in fundraising remains the correct approach.

### Our Fundraising Standards

We are members of the Chartered 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 corporate volunteers or church and community groups. In order to support this process and maintain our standards, we employ staff to work closely with these

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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.

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**FINANCIAL REVIEW**

In addition to the work of our Fundraising and Communications Team mentioned above, we have also begun to lean more heavily into securing sustainable income for our work via tendering for new contracts or for existing contracts when they are renewed or extended. During the year we successfully secured the contract for emergency supported accommodation in Houghton-le-Spring and various contracts for Multiple and Complex Needs in Gateshead and South Tyneside. We also tendered for, and won, contracts for the Young Person's supported accommodation services in Gateshead. These new contracts will be mobilised during the spring of 2025, with the new services being delivered from June 2025.

We also continue to receive a large proportion of our income from Housing Benefit and rent: £1,893,748 (2023: £1,765,791).

Our financial results are shown on page 15. Incoming resources totalled £4,743,863 (2023: £4,516,090) of which £1,378,370 (2023: £1,350,343) related to restricted funding for specific projects. Resources expended totalled £4,470,710 (2023: £4,622,040).

Overall, we have a surplus in the year of £273,154. (2023: surplus of £104,062). General unrestricted reserves are showing as £584,484 (2023: £457,442). Net assets carried forward at the year-end are £3,384,822 (2023: £3,111,668).

This year there was a net surplus on restricted income of £195,698 (2023: surplus £94,341). These fluctuations largely reflect the timing of receipts from some of our funders who either make multi-year grants or within the framework of the UK Financial Year. This means that we record expenditure for some grants in the current year, but income from the grant(s) in previous financial years and vice versa.

Our unrestricted reserves increased by £127,042 during the year, whilst this still falls short of what our policy requires, we continue to work towards increasing them.

**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 at £700,000, being 3 months budgeted staff costs, non-residential rent, rates and loan repayments. At the end of the year unrestricted reserves were £584,484 being 2.5 months of these costs.

Whilst we are not yet at our 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 to provide the funds required and our reserves policy acknowledges this additional form of capital the charity has access to.

At the end of the financial year, we held designated funds of £2,057,725 (2023: £2,107,311) including a revaluation reserve of £470,733 (2023: £470,733) details of which can be found in Note 17. Details of other designated funds can also be found in this note.

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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: CLA Evelyn Partners, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN

Solicitors: Ward Hadaway, Sandgate House, 102 Quayside, Newcastle upon Tyne, NE1 3DX

**Bankers:**

Unity Trust Bank plc, Four Brindley place, Birmingham, B1 2JB  
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:

NW Salisbury BA (Hons) ACIB Appointed April 2014 (Chair from 07 July 2021)  
K Ginks BA (Hons) PG Dip MRICS Appointed November 2015  
Bishop M Bryant BA (Hons) Appointed 22nd January 2018  
A Morris BEng (Hons) CIMA Appointed November 2018  
A Griffiths PhD, MA & BA (Hons) Appointed 26 January 2022  
W Waitthaka MBA CIMA Appointed 26 January 2022  
S Coles BSc MBA DIC FRSA Appointed 4 October 2024  
J Wood Appointed 4 October 2024

**Trustees who stepped down during the period**

R Tierney BA (Hons) Appointed 26 January 2022, stood down 19 September 2023  
F Bowman, MBA CIWFM FCMI Appointed 03 August 2021, stood down 9 May 2024  
J Norton BA (Hons) Appointed 26 January 2022, stood down 12 July 2024

**Key management personnel**

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

Chief Executive Officer: D W Smith MA (Hons), MPhil, commenced in post September 2016, left 11 July 2024  
Chief Operating Officer: S Lister BA (Hons), FCA, commenced in post June 2018, became Acting Chief Executive Officer 8 July 2024  
Director of Chaplaincy: P Conn, changed role from September 2022  
Director of Programmes: C Wood, commenced in post September 2022, left 19 July 2024  
Director of Housing: J Gauden-Hand (LLB), commenced in post April 2014

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing documents, a deed of trust, and constituted as 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 eight 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 (CEO) along with the Executive Team of Directors. The CEO is responsible for ensuring that the charity delivers on the Charitable Objects, vision and mission of the charity, including through the setting of time-bound strategies that turn these into tangible objectives.

The Chief Operating Officer (COO) takes a lead on the strategic development of the finance and support services of Oasis Community Housing, ensuring we have the right policies, processes, compliance and resources that we need in order to deliver the highest quality support to both our staff and those we empower through our frontline services. In addition, the COO is also responsible for the day to day operations of the charity, line-managing the Director of Programmes and the Director of Housing.

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. Both are responsible for ensuring that their respective project teams are supervised and supported and ensuring that the teams continually develop their skills and working practices in line with good practice.

**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 governed by an Intra-Group Agreement. N Salisbury is a director of OCT in addition to Oasis Community Housing.

**Pay policy**

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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. We are an accredited Real Living Wage employer and ensure that our staff receive a real living wage in both the North East and London. Our Salary Scales were reviewed and updated in November 2022 in relation to both inflationary pressures brought on by the Cost of Living crisis, and in the light of increases to the Real Living Wage. 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. 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, Health & Safety Subcommittee has met three times 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.

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. Our Health & Safety Officer keeps our H&S awareness and practice up to date through regular inspections and staff training, and every Project Team Leader is the H&S lead within their own project to ensure both authority and accountability. In 2023-24 we received an external Health & Safety Audit to obtain an external perspective, and we have been implementing the recommendations over the past 9 months.

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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 a 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

In accordance with the competitive tender undertaken in 2022 CLA Evelyn Partners were reappointed as auditors.

This report was approved by the trustees on 11/02/25 and signed on their behalf, by:



N W Salisbury BA (Hons) ACIB

Chair

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### Independent Auditors' Report to the members of Oasis Aquila Housing Ltd

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#### Opinion

We have audited the financial statements of Oasis Aquila Housing Limited (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including 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 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

#### Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

## 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 2024

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

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

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.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, 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 responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below: We obtained an understanding of the legal and regulatory framework applicable to the charitable company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Charities Act 2011, the Companies Act 2006, UK GAAP (FRS 102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our audit procedures on the related financial statements. Our audit procedures included:

- confirming with the trustees and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override of controls, including testing a sample of journal entries;
- obtaining confirmation directly from the banks to verify the balance as at the last day of the accounting year;
- reviewing minutes of those charged with governance; and,
- challenging the assumptions and judgements made by management in significant accounting estimates, principally the valuation of the property portfolio.

A further description of our responsibilities is available on the FRC's website

at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for> This description forms part of our auditor's report.

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 2024

**Use of our 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.



**Craig Henderson (Senior Statutory Auditor)**  
**For and on behalf of CLA Evelyn Partners**  
**Chartered Accountants and Statutory Auditors**

6 March 2025  
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 2024

	Notes	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Income:</b>						
Donations	4	138,856	-	20,779	159,635	213,723
Grants	4	37,292	-	1,357,591	1,394,883	1,339,872
Charitable Activities	5					
Rental Income		1,893,748	-	-	1,893,748	1,765,791
Contract Income		1,167,978	-	-	1,167,978	1,098,259
Other Income		6,571	-	-	6,571	15,725
Investment income	6	19,029	-	-	19,029	3,484
Other trading activities						
Fundraising		102,019	-	-	102,019	79,236
		<u>3,365,493</u>	<u>-</u>	<u>1,378,370</u>	<u>4,743,863</u>	<u>4,516,090</u>
<b>Expenditure:</b>						
Raising funds	7	303,153	-	3,061,726	303,153	281,061
Charitable activities	7	2,934,697	50,187	1,182,672	4,167,556	4,340,517
Loss on revaluation	17	-	-	-	-	462
		<u>3,237,850</u>	<u>50,187</u>	<u>1,182,672</u>	<u>4,470,709</u>	<u>4,622,040</u>
<b>Net income/(expenditure)</b>		127,643	(50,187)	195,698	273,154	(105,950)
Transfers between funds	17	(601)	601	-	-	-
<b>Other recognised gains</b>						
Gains on revaluation of fixed assets		-	-	-	-	210,012
<b>Net movement in funds</b>		<u>127,042</u>	<u>(49,586)</u>	<u>195,698</u>	<u>273,154</u>	<u>104,062</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>457,442</u>	<u>2,107,311</u>	<u>546,915</u>	<u>3,111,668</u>	<u>3,007,606</u>
<b>Total funds carried forward</b>		<u><u>584,484</u></u>	<u><u>2,057,725</u></u>	<u><u>742,613</u></u>	<u><u>3,384,822</u></u>	<u><u>3,111,668</u></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)**

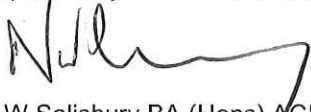
**Balance Sheet**

**As at 31 August 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Fixed Assets:</b>					
Tangible assets	13	2,603,336	-	2,603,336	2,648,717
<b>Current Assets</b>					
Debtors	14	622,251	179,618	801,869	363,474
Cash at bank and in hand		418,012	562,995	981,007	1,088,601
		<u>1,040,263</u>	<u>742,613</u>	<u>1,782,876</u>	<u>1,452,075</u>
<b>Liabilities:</b>					
Creditors: Amounts falling due within one year	15	(478,953)	-	(478,953)	(466,086)
<b>Net Current assets</b>		<u>561,310</u>	<u>742,613</u>	<u>1,303,923</u>	<u>985,989</u>
Total assets less current liabilities		3,164,646	742,613	3,907,259	3,634,706
Creditors: Amounts falling due after more than one year	16	(522,437)	-	(522,437)	(523,038)
<b>Net assets</b>		<u>2,642,209</u>	<u>742,613</u>	<u>3,384,822</u>	<u>3,111,668</u>
<b>The funds of the charity:</b>					
Unrestricted funds:					
General fund				584,484	457,442
Designated funds				2,057,725	2,107,311
				<u>2,642,209</u>	<u>2,564,753</u>
Restricted funds				742,613	546,915
<b>Total Funds</b>	17			<u>3,384,822</u>	<u>3,111,668</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 11/02/25 and signed on their behalf by:



N W Salisbury BA (Hons) ACIB  
Chair

Company Number: 05300083

The notes on pages 17 to 29 form part of these financial statements.

## 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 2024

#### 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, which the trustees believe is possible based on their cash flow forecasts and projections. This includes stress testing the finances of the business to account for severe but plausible downside scenarios such as the non-renewal of certain contracts. The trustees have considered the level of funds held and the expected level of income and expenditure for at least 12 months from authorising these financial statements. Annual budgets take into account the current difficult economic difficulties as they relate to funding and increasing costs and are monitored on a monthly basis. Based on the budgets and the cash flow forecasts prepared the trustees consider that the charity has sufficient reserves in place 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

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.

## 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 2024

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) except fully owned freehold & long leasehold properties which are at valuation, less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all assets at rates calculated to write off the cost or valuation, less estimated residual value, over their estimated useful economic lives as follows:

Freehold property	Valuation and 2% straight line
Freehold property - part owned	Cost and 2% straight line
Long leasehold	Valuation and 2% straight line
Leasehold improvements	Cost and 33% straight line
Motor vehicles	Cost and 25% straight line
Computer and fixtures	Cost and 33% straight line

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.

#### 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.

**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 2024**

**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 included in a set of consolidated accounts.

**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 2024

3. Comparative Statement of Financial Activities

	Notes	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Income:</b>						
Donations	4	182,854	-	30,869	213,723	150,174
Grants	4	20,398	-	1,319,474	1,339,872	1,160,966
Charitable Activities	5					
Rental Income		1,765,791	-	-	1,765,791	1,806,167
Contract Income		1,098,259	-	-	1,098,259	1,069,609
Other Income		15,725	-	-	15,725	30,525
Investment income	6	3,484	-	-	3,484	1,232
Other trading activities						
Fundraising		79,236	-	-	79,236	52,045
Other		-	-	-	-	13
		<u>3,165,747</u>	<u>-</u>	<u>1,350,343</u>	<u>4,516,090</u>	<u>4,270,731</u>
<b>Expenditure:</b>						
Raising funds	7	281,061	-	-	281,061	229,448
Charitable activities	7	3,011,675	72,840	1,256,002	4,340,517	4,165,896
Loss on revaluation	17	-	462	-	462	-
		<u>3,292,736</u>	<u>73,302</u>	<u>1,256,002</u>	<u>4,622,040</u>	<u>4,395,344</u>
<b>Net income/(expenditure)</b>		(126,989)	(73,302)	94,341	(105,950)	(124,613)
Transfers between funds	17	8,989	(8,989)	-	-	-
<b>Other recognised gains</b>						
Gains on revaluation of fixed assets		-	210,012	-	210,012	47,050
<b>Net movement in funds</b>		<u>(118,000)</u>	<u>127,721</u>	<u>94,341</u>	<u>104,062</u>	<u>(77,563)</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>575,442</u>	<u>1,979,590</u>	<u>452,574</u>	<u>3,007,606</u>	<u>3,085,169</u>
<b>Total funds carried forward</b>		<u><u>457,442</u></u>	<u><u>2,107,311</u></u>	<u><u>546,915</u></u>	<u><u>3,111,668</u></u>	<u><u>3,007,606</u></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)**

**Notes to the financial statements**

**For the year ended 31 August 2024**

**4. Donations & grants**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations	159,635	213,723
Grants	1,394,883	1,339,872
	<u>1,554,518</u>	<u>1,553,595</u>

All donations are generated through the Fundraising and Communications Team.

**Analysis of grants**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Barbour	10,000	-
Benefact Trust	-	25,500
Big Give	15,000	-
Community Foundation Tyne & Wear & Northumberland (Linden Family Fund)	-	10,000
Community Foundation Tyne & Wear & Northumberland (P&G Fund)	-	5,000
Durham County – Community Foundation	6,000	-
Durham County Council (MHCLG)	293,683	-
Garfield Weston Foundation	20,000	20,000
Gateshead Council	10,165	-
Gateshead Council (Financial Capability)	-	10,000
Gateshead Council (MHCLG)	275,599	658,479
Gateshead Council (Safer Streets)	20,833	-
Gateshead Council (Wellbeing Works)	-	10,000
Hospital of God at Greatham	-	1,000
Grassroots	10,000	-
Harry Cureton Fund	4,500	-
Heart of England Community Foundation	10,000	-
Jack Petchy Foundation	1,800	2,760
Julia and Hans Rausing Trust	-	7,183
Landaid Charitable Trust	5,600	21,650
Leeds Building Society	74,234	45,766
National Lottery Community Fund (BBO Moving On Tyne & Wear)	-	48,582
National Lottery Community Fund (BBO Wise Steps)	-	17,481
National Lottery Community Fund (Help though crisis)	20,000	-
National Lottery Community Fund (Reaching Communities – Gateshead)	100,000	100,000
National Lottery Community Fund (Reaching Communities – Sunderland)	-	33,000
North East Area Miners Social Welfare Trust Fund	-	1,000
North East Probation Service	-	10,000
Northumberland Estates	-	5,000
Northumbria Police & Crime Commissioner	-	1,000
Northumbria Police & Crime Commissioner (MOJ DA/SV Community Fund)	45,000	57,200
Northumbria Police & Crime Commissioner (Supporting Victims Fund)	51,684	47,500
Ofsted GMBC Grant	17,883	-
SafeLives (The Circle Fund)	2,000	-
Screwfix Foundation	-	5,000
Sir James Knott Trust	20,000	20,000
Social Bite	-	5,800
Souter Charitable Trust	3,000	1,000

**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 2024**

**Analysis of grants (continued)**

South Tyneside Council	9,350	-
Stewardship (Thompson Fund)	-	5,000
Sunderland City Council (MHCLG)	117,473	74,795
Sunderland City Council (Outreach)	162,962	5,000
Tesco Community Grants	-	1,375
The Charity of Sir Richard Whittingham	33,333	33,334
The Virgin Money Foundation	-	2,000
WA Handley Charity Trust	-	1,000
Other	54,783	102,479
	<u>1,394,883</u>	<u>1,394,884</u>

**5. Income from charitable activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Home	2,954,140	2,818,950
Basis	114,157	60,825
	<u>3,068,297</u>	<u>2,879,775</u>

**6. Income from investments**

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

**7. Expenditure on charitable activities**

	<b>Direct Costs</b>	<b>Support Costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Home	2,316,374	469,454	2,785,828	2,846,683
Basis	843,688	306,357	1,150,045	1,127,576
Empower	115,795	44,216	160,011	157,912
Aspire	51,932	19,740	71,672	208,346
	<u>3,327,789</u>	<u>839,767</u>	<u>4,167,556</u>	<u>4,340,517</u>

Support costs above include Governance costs as shown below

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Home	27,264	28,369
Basis	19,922	19,908
Empower	2,875	2,931
Aspire	1,284	4,092
	<u>51,345</u>	<u>55,301</u>

**Expenditure on fundraising**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Staff costs	214,743	192,618
Event & other costs	88,410	88,443
	<u>303,153</u>	<u>281,061</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 2024

8. Allocation of support costs

	Staff £	Office premises £	Office running £	Total £
Home	269,726	87,206	115,520	472,452
Basis	194,090	24,858	84,410	303,358
Empower	28,446	3,588	12,183	44,217
Aspire	12,699	1,602	5,439	19,740
	<u>504,961</u>	<u>117,254</u>	<u>217,552</u>	<u>839,767</u>

As the charity's activities are primarily staff based the support costs have been allocated in line with staff costs.

9. Governance costs

	2024 £	2023 £
Staff costs	42,858	44,042
Office running	1,647	4,419
Recruitment	-	-
Audit	6,840	6,840
	<u>51,345</u>	<u>55,301</u>

10. Net income/(expenditure) for the year

This is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets owned by the charity:		
Depreciation of No3 Cerise Road	2,404	51,619
Depreciation of Revalued Properties	-	-
Loan interest paid	50,187	47,050
	<u>43,315</u>	<u>34,234</u>

11. Auditors remuneration

	2024 £	2023 £
Fees payable to the charity's auditors for the audit of the annual accounts	7,800	6,840

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

Staff costs were as follows:

	2024 £	2023 £
Wages and salaries	2,234,653	2,192,034
Social security costs	179,802	186,753
Other pension costs	133,921	145,176
	<u>2,548,376</u>	<u>2,523,963</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 2024

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

	2024 Number	2023 Number
Chief Executive	1	1
Project staff	73	73
Administration and support	22	22
	96	96
	96	96

One member of staff received remuneration in excess of £60,000 (2023 - None).

The charity trustees were not paid or received any other benefits from employment in the year (2023 - £nil).  
No charity trustee received payment for professional or other services supplied to the charity (2023 - £nil).  
During the year 2 trustees were reimbursed £687 for expenses (2023 - £1,331 was reimbursed to 7 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 £247,651 (2023 - £253,726).

**13. Tangible fixed assets**

	Freehold property £	Freehold part- owned £	Long leasehold £	Computers & fixtures £	Total £
<b>Cost</b>					
At 1 September 2023	2,125,002	156,850	390,000	-	2,671,852
Additions	-	-	-	7,210	7,210
Disposals	-	-	-	-	-
Revaluation	-	-	-	-	-
	2,125,002	156,850	390,000	7,210	2,679,062
<b>Depreciation</b>					
At 1 September 2023	-	23,135	-	-	23,135
Charge for year	38,850	3,137	8,200	2,404	52,591
Disposals	-	-	-	-	-
Revaluation	-	-	-	-	-
	38,850	26,272	8,200	2,404	75,726
<b>Net book value</b>					
At 31 August 2024	2,086,152	130,578	381,800	4,806	2,603,336
At 31 August 2023	2,125,002	133,715	390,000	-	2,648,717

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

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**Notes to the financial statements**

**For the year ended 31 August 2024**

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

	Freehold Property £	Long Leasehold £	Total 2024 £
<b>Cost</b>			
At 1 September 2023	1,688,928	529,390	2,218,318
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 August 2024	1,688,928	529,390	2,218,318
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 September 2023	378,324	89,411	467,735
Charge for year	33,870	10,616	44,486
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 August 2024	412,194	100,027	512,221
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 August 2024	1,276,734	429,363	1,706,097
At 31 August 2023	1,310,604	439,979	1,750,583

Fully owned freehold and leasehold properties were valued in August 2023 by McGillivrays Chartered Surveyors and Bradley Hall Chartered Surveyors.

**14. Debtors**

	2024 £	2023 £
Trade debtors	532,211	124,791
Other debtors	3,714	7,948
Prepayments & accrued income	265,944	230,735
	<hr/>	<hr/>
	801,869	363,474
	<hr/>	<hr/>

**15. Creditors: amounts falling due within one year**

	2024 £	2023 £
Bank loans	43,162	43,162
Trade creditors	108,056	121,87
Social security and other taxes	39,495	44,251
Other creditors	121,574	98,966
Accruals and deferred income	166,666	133,540
	<hr/>	<hr/>
	478,953	441,796
	<hr/>	<hr/>

Deferred income comprises contracts relating to future periods.

	£
Balance at 1 September 2023	76,621
Amounts released to income earned from charitable activities	(76,621)
Amounts deferred in the year	54,771
	<hr/>
Balance at 31 August 2024	54,771
	<hr/>

Oasis Aquila Housing Ltd  
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Notes to the financial statements

For the year ended 31 August 2024

16. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans	522,437	523,038
<b>Bank loans are analysed as follows:</b>		
Due within 1 year	43,162	43,162
Due within 1–2 years	43,162	43,162
Due within 2-5 years	479,275	479,876
Due after more than 5 years	-	-
	<u>565,599</u>	<u>566,200</u>

The bank loan is secured by way of a legal charge over part of the property portfolio. The repayments are spread over 25 years but the remaining balance is fully repayable after 10 years (August 2026). Interest is payable at 2.25% above base rate on the principal amount.

17. Fund reconciliation

Year ended 31 August 2024

	Balance at 1 Sept 2023 £	Incoming Resources £	Resources expended £	Transfers £	Gain/ loss £	Balance at 31 Aug 2024 £
<b>Unrestricted funds</b>						
General fund	457,442	3,365,493	(3,237,850)	(601)	-	584,484
<b>Designated funds</b>						
Property fund	1,611,784	-	(50,187)	601	-	1,562,198
Revaluation reserve	470,733	-	-	-	-	470,733
Maintenance fund	24,794	-	-	-	-	24,794
	<u>2,564,753</u>	<u>3,365,493</u>	<u>(3,288,037)</u>	<u>-</u>	<u>-</u>	<u>2,642,209</u>
<b>Restricted funds</b>						
Home	97,580	146,693	(48,564)	-	-	195,709
Basis	320,110	1,089,222	(955,943)	-	-	453,389
Empower	22,276	116,750	(135,460)	-	-	3,566
Aspire	106,949	25,705	(42,705)	-	-	89,949
	<u>546,915</u>	<u>1,378,370</u>	<u>(1,182,672)</u>	<u>-</u>	<u>-</u>	<u>742,613</u>
<b>Total funds</b>	<u><u>3,111,668</u></u>	<u><u>4,743,863</u></u>	<u><u>(4,470,709)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>3,384,822</u></u>

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Notes to the financial statements

For the year ended 31 August 2024

17. Fund reconciliation (continued)

Year ended 31 August 2023

	Balance at 1 Sept 2022 £	Incoming Resources £	Resources expended £	Transfers £	Gain/ loss £	Balance at 31 Aug 2023 £
<b>Unrestricted funds</b>						
General fund	575,442	3,165,747	(3,292,736)	8,989	-	457,442
<b>Designated funds</b>						
Property fund	1,584,127	-	(50,187)	78,306	(462)	1,611,784
Revaluation reserve	338,016	-	-	(77,295)	210,012	470,733
Elizabeth House refurbishment fund	5,000	-	(5,000)	-	-	-
Maintenance fund	24,794	-	-	-	-	24,794
Systems upgrade fund	12,653	-	(12,653)	-	-	-
Beneficiary fund	15,000	-	(5,000)	(10,000)	-	-
	<u>2,555,032</u>	<u>3,165,747</u>	<u>(3,365,576)</u>	<u>-</u>	<u>209,550</u>	<u>2,564,753</u>
<b>Restricted funds</b>						
Home	29,733	105,063	(37,219)	-	-	97,577
Basis	270,042	1,003,108	(953,038)	-	-	320,112
Empower	24,074	124,752	(126,550)	-	-	22,276
Aspire	128,725	117,420	(139,195)	-	-	106,950
	<u>452,574</u>	<u>1,350,343</u>	<u>(1,256,002)</u>	<u>-</u>	<u>-</u>	<u>546,915</u>
<b>Total funds</b>	<u>3,007,606</u>	<u>4,516,090</u>	<u>(4,621,578)</u>	<u>-</u>	<u>209,550</u>	<u>3,111,668</u>

Property fund

The fund represents the net book value of all properties held less the revaluation reserve, related borrowings and properties held for sale. Transfers are made each year to achieve this.

Revaluation reserve

The fund represents the excess of valuations over the original cost of revalued properties and is held as a designated reserve until disposal of the related property or a lower valuation is made.

Elizabeth House refurbishment

This fund is to cover the costs of planning for a proposed summer house to be used as meeting space for residents

Maintenance fund

The cost of planned maintenance work on our properties which has been calculated over a 3 year period. There has been no expenditure during the year due to postponing expenditure until some key related contracts are renewed.

Systems upgrade fund

The charity's systems upgrade was completed during the year.

Beneficiary fund

This fund was to provide a mentoring scheme for our male residents within our Southwark Project. A pilot scheme was run during this and the previous year which came under budget. The charity has decided not to continue with this project for the foreseeable future, therefore the balance of the fund has been transferred back to unrestricted reserves.

## Oasis Aquila Housing Ltd

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### Notes to the financial statements

For the year ended 31 August 2024

#### Restricted funds

##### Home

The Home Fund represents funding received to increase access to housing. This includes funds to improve and refurbish our portfolio of properties, as well as funding for mental health support and our Transitions Fund.

##### 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 Drop In's in Gateshead and Sunderland. It includes funds received to provide our Housing First type model – Basis Beds and our direct access homeless accommodation.

##### 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.

#### 18. Analysis of net assets between funds

For the year ended 31 August 2024

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	2,603,336	-	2,603,336
Current assets	1,040,263	742,613	1,782,876
Creditors due within one year	(478,953)	-	(478,953)
Creditors due in more than one year	(522,437)	-	(522,437)
	<u>2,642,209</u>	<u>742,613</u>	<u>3,384,822</u>

For the year ended 31 August 2023

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	2,648,717	-	2,648,717
Current assets	905,160	546,915	1,452,075
Creditors due within one year	(466,086)	-	(466,086)
Creditors due in more than one year	(523,038)	-	(523,038)
	<u>2,564,753</u>	<u>546,915</u>	<u>3,111,668</u>

#### 19. Leases

**Oasis Aquila Housing Ltd**  
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**Notes to the financial statements**

**For the year ended 31 August 2024**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Not later than one year	-	1,177
Later than one and not later than five years	-	-
	<u>-</u>	<u>1,177</u>
	<u>-</u>	<u>1,177</u>

**20. Related party transactions**

At the year-end there was an amount of £36,575 owed to Oasis Charitable Trust (2023 - £20,063 owed to Oasis Charitable Trust), this entity is connected to Oasis Aquila Housing Ltd

**21. Pensions**

Pension contributions payable for the year ended 31 August 2023 amounted to £145,176 (2022 - £138,088).

**22. Analysis of changes in net debt**

	<b>At 1 Sep 2023</b>	<b>Cash flows</b>	<b>At 31 Aug 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Long term borrowings	(523,038)	601	(522,437)
Short term borrowings	(43,162)	-	(43,162)
	<u>(566,200)</u>	<u>601</u>	<u>(565,599)</u>
Total liabilities	1,088,601	(107,593)	981,007
Cash & cash equivalents	<u>522,401</u>	<u>(106,992)</u>	<u>415,408</u>