

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 2022

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

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**Report of the Trustees**

**For the year ended 31 August 2022**

## **INTRODUCTION**

The 2021-22 Financial Year has been one of steady and continued progress for Oasis Community Housing. As the country has emerged from the worst effects of the Covid pandemic, our work has continued to grow and innovate as we respond to the scale of the homelessness challenge in our communities.

Despite the growing economic challenges of the Cost of Living and Energy Crises, our impact remains broad and deep in the communities in which we operate across the North East of England and South London. Some of the statistics that best-illustrate our impact in the last year include:

- More than 1,300 people supported through our services
- 4,616 times our Basis drop-ins helped people rough sleeping or in housing crisis
- 370 times we prevented or alleviated homelessness
- 4 in 5 women say they feel safer, following help from our Empower domestic abuse team
- 221 individuals or families housed in our Home 24/7 supported accommodation
- 73 times we supported people through our Aspire projects to enter volunteering, education, training or employment

In addition we have begun to branch out into new areas of work, both in our frontline services and in new efforts to advocate for change at a national level. The 58:7 Project (see below) has created a pathway for some of the men who are most entrenched in homelessness across parts of Tyne & Wear to break their cycle of rough sleeping, with 63 of them moving on successfully into appropriate accommodation within the last year.

We have also embarked on an exciting piece of research, which has identified that 94% of those we serve have serious (and often repeated) traumatic experiences that both catalyse them into homelessness, and keep them entrenched within homelessness. We intend to use this report to lead a campaign in the coming years to change government policy in ways that will enable trauma to be addressed and homelessness to be solved in the lives of those we serve.

And yet, as of August 2022, it seems clear that the country is on the edge of a perfect economic storm that will lead to growing homelessness. Oasis Community Housing is committed to doing all that it can to rise to this challenge in the year ahead.

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

Oasis Community Housing (OCH) is a charity with nearly 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 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, 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.*

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#### For the year ended 31 August 2022

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
- Oasis Restore – will be 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.

OCH and these other subsidiaries of OCT share the common goal of becoming the leading community transformation movement and voice in the UK by 2024. We do this through a range of activity on the ground in some of the most disadvantaged communities in England.

In order to contribute to this over-arching goal, the aim of OCH is to become the leading Christian, national and innovative homelessness charity in the UK. We do this not for our own sake but because – as homelessness continues to grow into a national crisis – we believe that our contribution to solving it must grow too.

#### 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.



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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 that we will be successful in supporting people to overcome challenges and fulfil their potential.

In 2021-22, OCH began the first year of our three-year 2021-24 organisational strategy.

Our 2021-24 Strategy five organisational objectives are:

1. Our **Growth**: To have a substantial range of all of our activity 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

We are making steady progress across all five objectives. In particular, the organisation has made great strides against Objectives 2, 3 and 5. The delivery of these objectives are helping us to grow our profile and influence, improve and embed our ethos and excellence, and ensure the right people and processes are in place to achieve our goals.

## RESOURCING AND SUPPORTING OUR WORK

During 2021-22 our fundraising activity has been delivered by our Business Development Unit (BDU). The team continued to work hard, playing to the strengths of the team structure that was implemented at the start of the previous year. This year we intended to further supplement the team with two new posts – a Corporate Fundraiser in London and a Contracts & Tendering Manager in the North East. Unfortunately, we were not able to recruit to these roles, which has had some impact on our ability to reach our unrestricted income target of £300k. Our existing team did very well to improve the level of unrestricted income against last year's total of £157k, managing to achieve £183k. All areas of unrestricted fundraising exceeded their targets (with the exception of Major Donors), enabling us to continue to raise good levels of funds despite the challenges of the post-Covid era. All of our restricted income requirements for direct services were achieved within the year.

New fundraising products and initiatives, like the Pepperells Solicitor's Golf Day (£7k) were introduced, whilst building upon existing and other events etc. first introduced last year. Good growth was seen across the board – Great North Run (£16k), Black & Gold Ball (£30k), Giving a Home Christmas Campaign (£56k). A lot of new work was carried out to prepare us for our first national campaign, which will focus on the trauma that many people who find themselves homeless have experienced in their lives. This will launch early in the next financial year. Our Major Donor Strategy received a full re-design. One Major Donor pledged a total of £70k (£50k for Basis Beds and £20k in unrestricted funds). The new Major Donor Strategy will focus on developing more Higher Worth Individuals (HWIs), particularly in the South East.

Our Donorfy CRM database system implemented last year is beginning to show dividends, particularly with our Individual and Community fundraising, which reached a new high of £75k this year. This tool is hugely important to our fundraising work, enabling donors to have control over the data they share and ensuring we keep donor data

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accurately and securely. Secondly, we have conducted a review and redesign of our organisation's website based on feedback from internal and external customers.

As we look to 2022-23, we seek to further develop our fundraising potential. Specifically we aim to renew our efforts to recruit our first fundraising professional that will be based in London to draw on a new pool of donors in the capital. In addition, our Head of Business Development will be working more to engage London based Major Donors and support our incoming corporate fundraiser. We will also be expanding the BDU's input regarding tendering to assist with securing statutory contracts both for existing services, but also in new geographic areas.

#### 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 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 2021-22

### HOME

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

#### Key Projects:

##### *Elizabeth House*

Elizabeth House continues to provide 24-hour staffed supported accommodation in Gateshead to 9 women aged 16 upwards who are pregnant, or have preschool children. Staff at the project work closely with Children's Services, Health, Domestic Abuse teams, Housing and other professionals, so that we can support some of the most at-risk women and their children in the borough, with a focus on preparing them for independent living. The project has been full for the majority of the year and staff have worked with 15 women and 17 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.

Over the last year, we have supported young women through the trauma of domestic abuse, childhood trauma, and sexual exploitation and sex/drug trafficking and advocated for the young women around benefits, mental health and education.

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In total the project has worked with 30 young women this year, 4 of whom moved on to the Naomi Flats, 4 moved into their own tenancies, 3 moved in with family or friends, 1 moved to Mental Health Supported Accommodation and 1 to another OCH supported Accommodation (Basis Beds).

We work with the women to become independent in life skills, such as budgeting, cooking and paying bills and being able to confidently phone and talk to professionals and other agencies when sorting benefits, job interviews or education.

The project provides a safe, nurturing environment, to allow the young women to recover from trauma, to develop independence and confidence to move on.

The Naomi Flats are five one-bed apartments, which provide move-on accommodation with greater independence for those leaving Naomi. During the year we have supported 8 young women, 2 of whom moved on successfully to her own tenancy with Gateshead Housing and 1 moved to a private rented tenancy.

The young women are supported once a week in life skills, emotional support and attending appointments. Now COVID restrictions are lifted, the young women in the flats can also call into the project and join in activities there.

***Karis Project***

Karis provides six managed and supported tenancies to young mums aged 16 to 25 and their children in Gateshead and works closely with Gateshead Housing, Environmental Health, Health Visitors, Family Nurses, Midwives and Nurseries. 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. Some of the support offered includes help to access benefits, childcare and develop parenting skills. Last year the project supported 11 mothers and 12 children, 4 of whom moved into their own tenancies with Gateshead Housing and 1 moved into a private rental tenancy.

Support workers visit once a week to offer support around life skills, improve self-worth and confidence. The homes are fully furnished offering a safe environment for the children. Good working relationships and trust are built up over the two years with both the mothers and the children.

***The Southwark 16+ Support & Resettlement Service***

Oasis Community Housing work across 11 projects providing support, accommodation and resettlement services for looked after children, care leavers and young people at risk of homelessness in Southwark who are aged 16 years or over. All support is delivered through accommodation based services and this includes one 24-hour staffed 16-bed all female project, two mother and baby units and several dispersed shared and stand-alone properties serving both male and females across the borough.

During the period Sep 21 - Aug 22 OCH Southwark supported 67 young people, of which 77.61% were engaged in Education, Training or Employment. Of those not engaged in ETE 8.9% were mothers and their babies and 5.97% were unable to work due to sickness/disability. By August 2022 25 out of 67 young people moved on positively from the service to live in the independent wider housing market, including social housing within Southwark and student accommodation. 5 young people also progressed to Higher Education with three moving to halls within their chosen Universities and two remaining in our accommodation whilst at University.

**BASIS**

**Overview:** This service is based over Gateshead, Sunderland and South Tyneside and consists of two homeless drop in hubs, one in Gateshead, one in Sunderland, 40 Basis beds properties and 58:7 our six-bed direct access homeless accommodation. We provide help and support to individuals who are either homeless or at risk of becoming homeless.

**Key Projects:**

***58:7***

The project has been operating since September 2021 and has recently celebrated its first year anniversary. 58:7 is a beacon of hope for single males aged 18 and above, who have either been or at risk of rough sleeping. It is a six-bed direct access accommodation, funded through the Ministry of Housing, Communities and Local Government (MCHLG). The service operates as short-term interim accommodation until other temporary or supported accommodation has been sourced. The project prides itself on being a physiologically informed environment (PIE) and is the first of its kind in the area. The staff are led by the needs of the individuals and by adopting the key principles of a Trauma informed approach, they are able to ensure the physical and emotional safety of the clients and staff. The project operates on a referral basis only and works in partnership with the local authorities Housing options team, to ensure that the individual has a housing priority status. Since the project

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started, 63 individuals have been successfully moved into other temporary or permanent accommodation, 6 of which were moved into one of our Basis beds properties.

Resident of 58:7 quote – *'I know I shouldn't say this but I feel like you guys have been the best family I've ever had. I know now how people are meant to treat people and that you actually care about me, which makes me think that's how family should be. You have truly saved my life in more ways than one, I'm gonna stop now as I'm getting upset'*

#### **Basis Beds**

Basis beds consists of 40 properties across Gateshead South Tyneside and Sunderland. Basis beds has adopted the "Housing First model" It is based on the philosophy around people needing to secure their "housing first" before they can address their other issues such as, substance misuse, physical health, mental health etc. It utilises independent properties throughout the three local authorities, to house and support disadvantaged people who are homeless due to their multiple complex needs. They are the type of properties available on the rented or social housing market, but are leased from private and social landlords by Oasis Community Housing and sublet out on a licence agreement. This model has proved useful for clients who would ordinarily struggle to access or succeed in supported accommodation.

Client quote of Basis Beds *"thank you so much for all your help I couldn't have got this far in life without the help of my worker"*

#### **Basis Drop in Hubs**

Basis Gateshead and Basis Sunderland hubs are a housing resource service for rough sleepers and those at risk of homelessness within the two local authorities. Not only do the Basis hubs offer housing advice and assistance, they have created a safe place for individuals to have a hot shower, some food, a hot drink and laundry facilities.

Over the course of the pandemic, the hubs were modified which enabled us to offer a more meaningful and intensive support provision. We have a range of external health and support services operating out of the hubs such as Substance misuse services, the Local authorities Housing options team, Shelter, Changing Future's Northumberland and the Citizens Advice Bureau. We also have a General Practitioner and a Specialist nurse practitioner providing physical health providing support to the clients who present themselves at the hubs. We are very fortunate to have our own in house services, Aspire and Empower, who can provide financial assistance, employment advice and Domestic abuse advocacy. In Gateshead, our staff work alongside the council's Rough sleeper coordinators. We are able to respond quickly to any reports of someone found to be rough sleeping. The staff from Basis Gateshead play an important role in engaging someone who is rough sleeping and we are often seen as the single point of contact from the Council, Street link and the General public when someone has been found to be sleeping rough. The staff will encourage that individual to come to the drop in and reassure them that there is help available. This can take a lot of time and perseverance people are scared, they may feel let down by services and don't know who they are able to trust. The staff will always go at that persons pace. One particular young man had been sleeping rough for several months, it took many weeks of staff going out to where he was sleeping rough and gently encouraging him to come along to the drop in. He eventually did and is now a resident in our 58:7 project. What makes us unique to other service providers is that we will never discharge anyone, even when they have been moved into stable accommodation. The door is always open for anyone who needs support and a friendly chat with one of our staff. Collectively our Basis drop in hubs have had 4,616 drop in attendances with 849 unique individuals. Provided 875 showers, 2,250 hot drinks and 279 food bank referrals. During this period we have achieved 352 homeless preventions which is almost 30 people a month prevented from rough sleeping in Sunderland and Gateshead.

Client quote from a Basis drop in hub: *"Basis is very important. I have been getting help and support from these people and the organisation for some time. I am a bad alcoholic. I had a bleed on the brain and operated on three months ago they have supported me up to the stage I am going into a rehab. They don't see this as a job, they care. I am very grateful."*

#### **Assertive outreach South Tyneside:**

After the Governments "Everyone in" initiative ended, the staff from the Resettlement team were redeployed to some of the other projects in Crisis services. However we did continue to provide outreach support in South-Tyneside due to the growing number of rough sleepers in the area. We have one member of staff who is based there full time and is assisted by his line manager one morning a week to do early morning outreach. We work in corroboration with St Hilda's, Emmaus and the Local Authority housing and safeguarding team, There is a shortage



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of 1 bed properties in the area and we are seeing more and more people lose their homes and ending up on the streets. In the last quarterly national rough sleeper count, there were 14 individuals found to be rough sleeping in the area. We are able to support the individuals we find, and take them to St Hilda's drop in where they are able to get shelter, food, housing advice and assistance. Our staff are able to give out a mobile phone with some credit if the person needs one. Then at least they can keep in contact with us and are able to contact the emergency services in the event of an emergency.

## ASPIRE

**Overview:** Aspire is our team which runs all of our Financial Capability, Employability and Pre-employability programmes.

It has been an incredibly rewarding and motivational year for our two ESF funded Aspire Employability projects (Wise Steps and Moving On Tyne and Wear) and our Sir James Knott Trust funded Wellbeing project. In total, we have supported 112 people who have significant barriers to work and learning to progress both towards and into employment: celebrating moving 17 people into work and 50 into training.

Our Wellbeing project was a pilot and we feel really inspired by its achievements, it has enabled us to work intensively with 10 people who are furthest away from the labour market to recognise their own strengths and self-worth, supporting them to actively engage and access community services, groups and support.

Throughout all three projects we have delivered support on both a 1:1 and group basis, with group sessions becoming more popular as we progressed out of covid related restrictions. Feedback from participants captures the difference it's made, with one man recently reporting that *'the group sessions absorb my attention and take my mind off things I worry about'*.

Feedback like this has left us feeling excited for the next year as we find it incredibly motivational and rewarding knowing that we have made a difference to people's lives, whether it is helping someone to connect with others, learn a new skill, improve confidence and feelings of self-worth to starting a training course or entering employment.

### **Financial and Digital Inclusion**

Due to the economic crisis there has been a very high demand for our Financial Inclusion service this year. We have provided 1:1 support to 203 individuals which included support with benefit applications and appeals, income maximisation, budgeting skills, managing fuel bills and signposting for debt advice.

We have also set up regular Citizens Advice Debt Drop In sessions in Basis Gateshead, partnered with HSBC to offer their No Fixed Abode bank account scheme and our Lead Financial Inclusion Adviser obtained the Cert (MAP) qualification from the Institute of Money Advisers.

Early in 2022 we worked with Gateshead Council to distribute a grant of £15,000 from the Household Support fund to help our service users with essential support over the winter months. As a result of this, we were able to help 109 individuals with food, clothing, household items and whitegoods.

We also introduced a Digital Inclusion Service, which was very well received. We were able to provide 1:1 support to 35 service users. The support provided proved invaluable and covered a wide range of topics, including using email, accessing and managing online benefit and housing applications, online job applications and using effective security measures online.

We look forward to the challenges the next year will bring and expect the demand for financial inclusion support to increase due to the Cost of Living Crisis but we are grateful that we can continue to provide a very high quality service to help our service users navigate this crisis as best we can.

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## EMPOWER

**Overview:** Our Empower team offers community-based outreach support to women living with the impact of Domestic Abuse.

In Gateshead we work closely with the Gateshead Council Domestic Abuse Team and attend the Gateshead MARAC meetings in order to serve women who are affected by domestic abuse but who are not assessed as 'high risk' of harm. We accept referrals from a wide range of organisations including the Police, NHS and Children's Services, local community organisations and self-referrals. In addition to the outreach work, the Empower team provide specialist domestic abuse support and advice to frontline staff working in our Crisis and Accommodation services. Across the year we provided outreach support to 117 women.

### ***Fund and Key Projects:***

In addition to personalised one to one support, we offer a unique eight-week 'Empower' education programme. The course has been designed to raise awareness and understanding around domestic abuse. We offer women help to break the cycle of abuse by exploring topics such as the types of abuse, warning signs, the impact of abuse and looking at healthy relationships and how to move forward in recovery. Funding from the Nat-West Circle Fund enables us to make small discretionary welfare grants to women accessing the Empower Service who are facing financial hardship. This has included help with removal costs and home-safety adaptations, paying for childcare and or interpreting costs so people can attend group sessions or access legal and financial advice. In addition to the 'Empower Educational Programme' we also run a 12 week course Own My Life- created by Natalie Collins, Women's Liberation Collection. For those women who have completed either or both programmes, we provide a monthly social event where arts and crafts and other activities take place, giving women an opportunity to continue to meet and build confidence.

Our outreach service is bespoke trauma-informed and tailored to the needs and circumstances of each individual. We offer holistic support including help to report abuse to the Police, access to housing and legal advice, help with debt and household finances, access to training and employment, emotional support and referrals to specialist counselling and treatment services. We promote peer support through a private and moderated Facebook Group and monthly social activities. This provides an opportunity for women to share experiences in a safe environment and to provide peer support and encouragement. We continue to be funded by the Northumbria Office for the Police and Crime Commissioner.

## HOUSING MANAGEMENT TEAM

With the expansion of the number of properties we manage, we recognised the impact of such growth on the workload of our supported housing staff teams, meaning a greater responsibility and emphasis on regulatory housing management functions and practices, resulting in our support staff having less time to be able to deliver the support to service users. Furthermore, the balance of maintaining a positive relationship between support worker and service user can often be compromised when support staff are responsible for some aspect of managing service user's property, for example responding to reports of anti-social behaviour from service users, dealing with their rent and service charge arrears, managing disputes and complaints from other residents or neighbours. Where support staff directly deal with such instances, this can have a negative effect on the supportive relationship built up between support staff and residents. This led to our decision to create a Housing Management Team to work alongside support staff but which has a clear remit in the delivery of specific housing management functions.

It's now approaching two years since the inception of a Housing Management service and implementation of the Housing Management team within OCH. Developing and integrating a Housing Management service into the principles of a support service was initially challenging due to the different priorities of the housing team to those of the support teams in managing properties and residents, but we have made significant progress in merging the work of both teams.

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Amongst other benefits, the creation of a bespoke Housing Management Team has enabled OCH to:

- Preserve the supportive relationship between support staff and residents
- Create more positive outcomes anticipated through increased support to residents
- Increase rental income and reduce void turn around
- Put in place robust and effective H&S compliance systems, auditing and monitoring, releasing these tasks from support staff
- Define repairs and maintenance procedures, developing auditing and monitoring processes

## **FINANCIAL REVIEW**

As mentioned above, the activities of our BDU have led to a continued strong performance in securing fundraised income, particularly in the area of Individual Giving, Corporate Funding and restricted Grant Funding. At the same time, our unrestricted income from donations, grants & fundraising (URI) targets were increased by 50 percent from the preceding year and we fell considerably short of this target due to our inability to recruit key roles to the team and the wider socio-economic context for fundraising. Nevertheless, our URI income did still increase by 17% as compared to the previous Financial Year and we secured all of the restricted funding necessary to continue all of our frontline work into 2022-23 and in some cases beyond.

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.

Our work has continued to grow and diversify in Sunderland and South Tyneside Local Authority areas, whilst we continue to look for opportunities to both integrate our services and expand it to meet needs in or near our current locations.

Our financial results are shown on page 19. Incoming resources totalled £4,270,731 (2021: £4,400,620) of which £1,179,865 (2021: £1,122,633) related to restricted funding for specific projects. Resources expended totalled £4,395,344 (2021: £4,427,622).

Overall, we have a deficit in the year of £77,563 (2021: surplus of £145,498). General unrestricted reserves are showing as £575,442 (2021: £527,791). Net assets carried forward at the year-end are £3,007,606 (2021: £3,085,169).

As was the case last year, but to a lesser extent, there was a net deficit on restricted income of £92,685 (2021: £213,688) over the year. This deficit largely reflects a timing issue, as some of our funders 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.

Our reserves are amongst the highest level for a number of years. However, they are also still short of what our policy requires and 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 £710,000, being 3 months budgeted staff costs, non-residential rent, rates and loan repayments. At the end of the year unrestricted reserves were £575,442 being 2.4 months of these costs.

The Board recognises that it will take time to reach this target, particularly as the charity grows. However, Trustees will 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

**Oasis Aquila Housing Ltd**

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

**Report of the Trustees**

**For the year ended 31 August 2022**

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 to.

At the end of the financial year, we held designated funds of £1,979,590, including a revaluation reserve of £338,016, details of which can be found in Note 17. Details of other designated funds can also be found in this note.



## Oasis Aquila Housing Ltd

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

### Report of the Trustees

For the year ended 31 August 2022

#### 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

Bankers: Unity Trust Bank plc, Four Brindleyplace, 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 (Chair from 07 July 2021)  
K Ginks BA (Hons) PG Dip MRICS Appointed January 2016  
Bishop M Bryant BA (Hons) Appointed 22nd January 2017  
A Morris BEng (Hons) CIMA Appointed November 2018  
F Bowman, MBA CIWFM FCMI Appointed 03 August 2021  
A Griffiths PhD, MA & BA (Hons) Appointed 26 January 2022  
J Norton BA (Hons) Appointed 26 January 2022  
R Tierney BA (Hons) Appointed 26 January 2022  
W Waithaka MBA CIMA Appointed 26 January 2022

#### Trustees who stepped down during the period

M Lawson BA (Hons) Resigned 06 May 2022  
Dr C Wroe MBChB PhD Resigned 04 March 2022

#### 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  
Chief Operating Officer- S Lister BA (Hons), FCA, commenced in post June 2018  
Director of Chaplaincy: P Conn, changed role from September 2022  
Director of Programmes: C Wood, commenced in post September 2022  
Director of Housing: J Gauden-Hand (LLB), commenced in post April 2014

**Oasis Aquila Housing Ltd**  
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**Report of the Trustees**

**For the year ended 31 August 2022**

**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.

In 2021 we moved from having a Director of Finance & Resources on our Executive Team to a Chief Operating Officer (COO). The COO remains 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. However, they are now 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. 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.

**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.

**Oasis Aquila Housing Ltd**  
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**Report of the Trustees**

**For the year ended 31 August 2022**

**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 Scales were externally reviewed and benchmarked against similar organisations during 2020/21 and new salary scales were introduced from 1st September 2021 as a result. We are an accredited living wage employer and ensure that our staff receive a real living wage in both the North East and London. 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 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. We received an external audit of our safeguarding policies and procedures, although this has been hampered by the pandemic and we await the final recommendations.

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 have a H&S Officer who has an exclusive focus on H&S.

**Oasis Aquila Housing Ltd**  
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**Report of the Trustees**

**For the year ended 31 August 2022**

**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 a competitive tender process during the year Haines Watts were reappointed as auditors for the next three years.

This report was approved by the trustees on 11th January 2023 and signed on their behalf, by:



N W Salisbury BA (Hons) ACIB

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 2022

#### Opinion

We have audited the financial statements of Oasis Aquila Housing Limited (the 'charitable company') for the year ended 31 August 2022 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 2022, 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 2022

#### **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 2022

**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.



Donna Bulmer BA (Hons) ACA (Senior Statutory Auditor)  
For and on behalf of Haines Watts North East Audit LLP  
Chartered Accountants and Statutory Auditors

17 January 2023

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 (as restated)

For the year ended 31 August 2022

	Notes	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Income:</b>						
Donations	4	102,076	-	48,098	150,174	161,021
Grants	4	29,199	-	1,131,767	1,160,966	1,147,616
Charitable Activities						
Rental Income	5	1,806,167	-	-	1,806,167	1,894,881
Contract Income		1,069,609	-	-	1,069,609	1,139,828
Other Income		30,525	-	-	30,525	23,886
Investment income	6	1,232	-	-	1,232	1,992
Other trading activities						
Fundraising		52,045	-	-	52,045	30,776
Other		13	-	-	13	620
		<u>3,090,866</u>	<u>-</u>	<u>1,179,865</u>	<u>4,270,731</u>	<u>4,400,620</u>
<b>Expenditure:</b>						
Raising funds		229,448	-	-	229,448	199,844
Charitable activities	7	2,781,090	112,256	1,272,550	4,165,896	4,227,778
		<u>3,010,538</u>	<u>112,256</u>	<u>1,272,550</u>	<u>4,395,344</u>	<u>4,427,622</u>
<b>Net income/(expenditure)</b>		80,328	(112,256)	(92,685)	(124,613)	(27,002)
Transfers between funds	17	(32,677)	32,677	-	-	-
<b>Other recognised gains</b>						
Gains on revaluation of fixed assets		-	47,050	-	47,050	172,500
<b>Net movement in funds</b>		47,651	(32,529)	(92,685)	(77,563)	145,498
<b>Reconciliation of funds</b>						
Total funds brought forward		527,791	2,012,119	545,259	3,085,169	2,939,671
<b>Total funds carried forward</b>		<u>575,442</u>	<u>1,979,590</u>	<u>452,574</u>	<u>3,007,606</u>	<u>3,085,169</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 restated)**

**As at 31 August 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Fixed Assets:</b>					
Tangible assets	13	2,500,490	-	2,500,490	2,493,923
<b>Current Assets</b>					
Debtors	14	631,151	120,552	751,703	698,825
Cash at bank and in hand		373,393	332,022	705,415	942,365
		<u>1,004,544</u>	<u>452,574</u>	<u>1,457,118</u>	<u>1,641,190</u>
<b>Liabilities:</b>					
Creditors: Amounts falling due within one year	15	(414,817)	-	(414,817)	(474,770)
<b>Net Current assets</b>		<u>589,727</u>	<u>452,574</u>	<u>1,042,301</u>	<u>1,166,420</u>
Total assets less current liabilities		3,090,217	452,574	3,542,791	3,660,343
Creditors: Amounts falling due after more than one year	16	(535,185)	-	(535,185)	(575,174)
<b>Net assets</b>		<u>2,555,032</u>	<u>452,574</u>	<u>3,007,606</u>	<u>3,085,169</u>
<b>The funds of the charity:</b>					
Unrestricted funds:					
General fund				575,442	527,791
Designated funds				1,979,590	2,012,119
				<u>2,555,032</u>	<u>2,539,910</u>
Restricted funds				452,574	545,259
<b>Total Funds</b>	17			<u>3,007,606</u>	<u>3,085,169</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 11th January 2023 and signed on their behalf by:



N W Salisbury BA (Hons) ACIB  
Chair

Company Number: 05300083

The notes on pages 21 to 33 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 2022**

**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 current difficult economic difficulties as they relate to funding and increasing costs 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

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 2022

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 2022**

**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  
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Notes to the financial statements

For the year ended 31 August 2022

3. Comparative Statement of Financial Activities (as restated)

	Notes	Unrestricted Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>Income:</b>						
Donations	4	122,021	-	39,000	161,021	163,435
Grants	4	63,983	-	1,083,633	1,147,616	1,093,188
Charitable Activities	5					
Rental Income		1,894,881	-	-	1,894,881	1,725,834
Contract Income		1,139,828	-	-	1,139,828	964,606
Other Income		23,886	-	-	23,886	27,816
Investment income	6	1,992	-	-	1,992	1,688
Other trading activities						
Fundraising		30,776	-	-	30,776	95,368
Other		620	-	-	620	17,029
		<u>3,277,987</u>	<u>-</u>	<u>1,122,633</u>	<u>4,400,620</u>	<u>4,088,964</u>
<b>Expenditure:</b>						
Raising funds		199,844	-	-	199,844	175,931
Charitable activities	7	2,853,445	38,012	1,336,321	4,227,778	3,561,808
		<u>3,053,289</u>	<u>38,012</u>	<u>1,336,321</u>	<u>4,427,622</u>	<u>3,737,739</u>
<b>Net income/(expenditure)</b>		224,698	(38,012)	(213,688)	(27,002)	351,245
Transfers between funds	17	79,778	(79,778)	-	-	-
Other recognised gains						
Gains on revaluation of fixed assets		-	172,500	-	172,500	-
<b>Net movement in funds</b>		304,476	54,710	(213,688)	145,498	351,245
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>223,315</u>	<u>1,957,409</u>	<u>758,947</u>	<u>2,939,671</u>	<u>2,588,426</u>
<b>Total funds carried forward</b>		<u><u>527,791</u></u>	<u><u>2,012,119</u></u>	<u><u>545,259</u></u>	<u><u>3,085,169</u></u>	<u><u>2,939,671</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**  
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**Notes to the financial statements**

**For the year ended 31 August 2022**

**4. Donations & grants**

	<b>2022</b>	<b>2021</b>
	£	£
Donations	150,174	161,021
Grants	1,160,966	1,147,616
	<u>1,311,140</u>	<u>1,308,637</u>

All donations are generated through the Business Development Unit.

**Analysis of grants**

	<b>2022</b>	<b>2021</b>
	£	£
National Lottery Community Funds - Talent Match	-	66,667
The Peter Vardy Foundation	-	109,551
Charities Aid Foundation	-	59,688
Community Foundation	-	63,795
Landaid Charitable Trust	-	70,000
Mercers	-	57,855
Baynes	-	30,000
MCN Consortium	-	2,600
B&Q Foundation	5,000	5,000
CCG	-	22,818
NatWest Circle Fund	-	2,500
MFS Investment Management	-	5,000
Southwark Council	5,168	34,494
Zonta London Fund	260	520
Jack Petchey Foundation (Big Give)	750	-
Blue Stone Collaborative	900	3,100
Communities CAN (North East) Ltd	1,000	-
Community Foundation Serving Tyne & Wear and Northumberland (Muckle LLP)	1,000	-
Akzo Nobel	1,000	-
The Barbour Foundation	1,000	-
The Durham Masonic Benevolence Fund	1,000	-
Sandra Charitable Trust	1,000	-
Jack Petchey Foundation	1,200	-
The WA Handley Charity Trust	2,000	-
National Lottery Community Fund (BBO Moving On Tyne & Wear)	2,500	-
Sir John Priestman Charitable Trust	2,500	-
Community Foundation Serving Tyne & Wear and Northumberland	3,000	-
The Samuel Storey Family Charitable Trust	3,000	-
Gateshead Council	6,182	7,500
Jack Petchey Foundation (Reignite Fund)	4,000	1,000
Safe Lives (The Circle Fund)	5,000	-
Community Foundation Serving Tyne & Wear and Northumberland (Linden Family Fund)	5,000	-
Changing Futures	18,095	-
DWP Access to work	8,701	-
Gateshead Council (Financial Capability)	8,750	-
National Lottery Community Fund (Awards for All)	10,000	-
Northumbria Police & Crime Commissioner (MOJ DA/SV Community Fund)	10,300	-
National Lottery Community Fund (Help through Crisis)	32,914	-
National Lottery Community Fund (BBO Wise Steps)	33,460	26,159
Fulfilling Lives	37,457	-
Northumbria Police & Crime Commissioner (Supporting Victims Fund)	48,448	47,373
National Lottery Community Fund (Reaching Communities - Sunderland)	66,500	-
National Lottery Community Fund (BBO Moving On Tyne & Wear)	80,289	77,101
National Lottery Community Fund (Reaching Communities - Gateshead))	100,000	-

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Notes to the financial statements

For the year ended 31 August 2022

Analysis of grants (continued)

Barclays Bank	100,000	-
Durham County Council MHCLG	548,170	448,468
Other	5,422	6,427
	<u>1,160,966</u>	<u>1,147,616</u>

5. Income from charitable activities

	2022 £	2021 £
Home Basis	2,876,591	2,529,074
Aspire	29,710	524,841
	-	4,680
	<u>2,906,301</u>	<u>3,058,595</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

	Direct Costs £	Support Costs £	2022 £	2021 £
Home	2,347,243	371,455	2,718,698	2,962,220
Basis	828,905	230,414	1,059,319	947,104
Empower	118,297	39,799	158,096	123,542
Aspire	173,227	56,556	229,783	194,912
	<u>3,467,672</u>	<u>698,224</u>	<u>4,165,896</u>	<u>4,227,778</u>

Support costs above include Governance costs as shown below

	2022 £	2021 £
Home	31,779	28,085
Basis	19,712	12,244
Empower	3,405	1,684
Aspire	4,838	3,505
	<u>59,734</u>	<u>45,518</u>

Oasis Aquila Housing Ltd  
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Notes to the financial statements

For the year ended 31 August 2022

8. Allocation of support costs

	Staff £	Office premises £	Office running £	Total £
Home	176,143	26,588	168,724	371,455
Basis	109,262	16,493	104,659	230,414
Empower	18,873	2,849	18,077	39,799
Aspire	26,819	4,048	25,689	56,556
	<u>331,097</u>	<u>49,978</u>	<u>317,149</u>	<u>698,224</u>

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

9. Governance costs

	2022 £	2021 £
Staff costs	35,715	36,758
Legal fees	-	3,204
Office running	5,011	156
Recruitment	13,368	
Audit	5,640	5,400
	<u>59,734</u>	<u>45,518</u>

10. Net income/(expenditure) for the year

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets owned by the charity:	51,619	17,728
Loan interest paid	16,425	14,854
	<u>68,044</u>	<u>32,582</u>

11. Auditors remuneration

	2022 £	2021 £
Fees payable to the charity's auditors for the audit of the annual accounts	5,640	5,400
	<u>5,640</u>	<u>5,400</u>

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

Staff costs were as follows:

	2022 £	2021 £
Wages and salaries	2,020,806	2,001,740
Social security costs	173,482	149,335
Other pension costs	138,088	127,373
	<u>2,332,376</u>	<u>2,278,448</u>



Oasis Aquila Housing Ltd  
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Notes to the financial statements

For the year ended 31 August 2022

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

	2022 Number	2021 Number
Chief Executive	1	1
Project staff	76	80
Administration and support	22	24
	<u>99</u>	<u>105</u>

No members of staff received remuneration in excess of £60,000 (2021 - None).

The charity trustees were not paid or received any other benefits from employment in the year (2021 - £nil).

No charity trustee received payment for professional or other services supplied to the charity (2021 - £nil).

During the year 7 trustees were reimbursed £1,331 for expenses (2021 - £154 was reimbursed to 4 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 £200,974 (2021 - £228,011).

13. Tangible fixed assets (as restated)

	Freehold property £	Freehold part- owned £	Long leasehold £	Leasehold improvements £	Motor vehicles £	Computers & fixtures £	Total £
<b>Cost</b>							
At 1 September 2021	1,942,502	156,850	410,000	24,294	4,080	52,470	2,590,196
Additions	11,136	-	-	-	-	-	11,136
Disposals	-	-	-	-	(4,080)	-	(4,080)
Revaluation	-	-	-	-	-	-	-
At 31 August 2022	<u>1,953,638</u>	<u>156,850</u>	<u>410,000</u>	<u>24,294</u>	<u>-</u>	<u>52,470</u>	<u>2,597,252</u>
<b>Depreciation</b>							
At 1 September 2021	-	16,665	-	24,294	4,080	51,234	96,273
Charge for year	38,850	3,333	8,200	-	-	1,236	51,619
Disposals	-	-	-	-	(4,080)	-	(4,080)
Revaluation	(38,850)	-	(8,200)	-	-	-	(47,050)
At 31 August 2022	<u>-</u>	<u>19,998</u>	<u>-</u>	<u>24,294</u>	<u>-</u>	<u>52,470</u>	<u>96,762</u>
<b>Net book value</b>							
At 31 August 2022	1,953,638	136,852	410,000	-	-	-	2,500,490
At 31 August 2021	1,942,502	140,185	410,000	-	-	1,236	2,493,923

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

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

**For the year ended 31 August 2022**

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

	Freehold Property £	Long Leasehold £	Total £
<b>Cost</b>			
At 1 September 2021	1,795,903	539,331	2,335,234
Additions	11,136	-	11,136
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 August 2022	1,807,039	539,331	2,346,370
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 September 2021	337,024	69,443	406,467
Charge for year	35,919	10,787	46,706
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 August 2022	372,943	80,230	453,173
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 August 2022	1,434,096	459,101	1,893,197
At 31 August 2021	1,458,879	469,888	1,928,767

Fully owned freehold and leasehold properties were valued on 16 November 2021 by McGillivrays Chartered Surveyors and reviewed by the directors in November 2022 to ensure valuations remain reasonable.

**14. Debtors**

	2022 £	2021 £
Trade debtors	515,169	408,652
Other debtors	10,438	4,661
Prepayments & accrued income	226,096	285,512
	<hr/>	<hr/>
	751,703	698,825
	<hr/>	<hr/>

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

	2022 £	2021 £
Bank loans	43,162	24,714
Trade creditors	102,909	111,355
Social security and other taxes	43,964	39,475
Other creditors	91,242	76,706
Accruals and deferred income	133,540	222,520
	<hr/>	<hr/>
	414,817	474,770
	<hr/>	<hr/>

Deferred income comprises contracts relating to future periods.

Balance at 1 September 2021	£ 104,412
Amounts released to income earned from charitable activities	(104,412)
Amounts deferred in the year	76,621
	<hr/>
Balance at 31 August 2022	76,621
	<hr/>

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 2022

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

	2022 £	2021 £
Bank loans	535,185	575,174
<b>Amounts falling due in more than 5 years:</b>		
Bank loans more than 5 years payable by instalments	362,538	476,319

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. Final repayment will be 16 December 2041.

17. Fund reconciliation (as restated)

Year ended 31 August 2022

	Balance at 1 Sept 2021 £	Incoming Resources £	Resources expended £	Transfers £	Gain/ loss £	Balance at 31 Aug 2022 £
<b>Unrestricted funds</b>						
General fund	527,791	3,090,866	(3,010,538)	(32,677)	-	575,442
<b>Designated funds</b>						
Property fund	1,554,783	-	(50,383)	79,727	-	1,584,127
Revaluation reserve	338,016	-	-	(47,050)	47,050	338,016
Elizabeth House refurbishment fund	5,000	-	-	-	-	5,000
Maintenance fund	44,000	-	(19,206)	-	-	24,794
Systems upgrade fund	25,320	-	(12,667)	-	-	12,653
Beneficiary fund	30,000	-	(15,000)	-	-	15,000
Support costs fund	15,000	-	(15,000)	-	-	-
	2,539,910	3,090,866	(3,122,794)	-	47,050	2,555,032
<b>Restricted funds</b>						
Home	77,878	48,349	(96,494)	-	-	29,733
Basis	345,408	806,387	(881,753)	-	-	270,042
Empower	42,139	78,191	(96,256)	-	-	24,074
Aspire	79,834	246,938	(198,047)	-	-	128,725
	545,259	1,179,865	(1,272,550)	-	-	452,574
<b>Total funds</b>	3,085,169	4,270,731	(4,395,344)	-	47,050	3,007,606

Oasis Aquila Housing Ltd  
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Notes to the financial statements

For the year ended 31 August 2022

17. Fund reconciliation (as restated) (continued)

Year ended 31 August 2021

	Balance at 1 Sept 2020 £	Incoming Resources £	Resources expended £	Transfers £	Gain/ loss £	Balance at 31 Aug 2021 £
<b>Unrestricted funds</b>						
General fund	223,315	3,277,987	(3,053,289)	79,778	-	527,791
<b>Designated funds</b>						
Property fund	1,594,925	-	(13,332)	(26,810)	-	1,554,783
Revaluation reserve	165,516	-	-	-	172,500	338,016
Property development fund	28,221	-	-	(28,221)	-	-
Elizabeth House refurbishment fund	20,000	-	(20,000)	5,000	-	5,000
Maintenance fund	44,000	-	-	-	-	44,000
Systems upgrade fund	10,000	-	(4,680)	20,000	-	25,320
Housing management fund	44,747	-	-	(44,747)	-	-
Loan repayment	50,000	-	-	(50,000)	-	-
Beneficiary fund	-	-	-	30,000	-	30,000
Support costs fund	-	-	-	15,000	-	15,000
	<u>2,180,724</u>	<u>3,277,987</u>	<u>(3,091,301)</u>	<u>-</u>	<u>172,500</u>	<u>2,539,910</u>
<b>Restricted funds</b>						
Home	83,260	336,127	(341,509)	-	-	77,878
Basis	511,683	589,017	(755,292)	-	-	345,408
Empower	57,433	80,819	(96,113)	-	-	42,139
Aspire	106,571	116,670	(143,407)	-	-	79,834
	<u>758,947</u>	<u>1,122,633</u>	<u>(1,336,321)</u>	<u>-</u>	<u>-</u>	<u>545,259</u>
<b>Total funds</b>	<u>2,939,671</u>	<u>4,400,620</u>	<u>(4,427,622)</u>	<u>-</u>	<u>172,500</u>	<u>3,085,169</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.

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 to increase the designated fund.

Beneficiary fund

This fund is to provide a mentoring scheme for our male residents within our Southwark Project.

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**Notes to the financial statements**

**For the year ended 31 August 2022**

Support costs fund

This fund was provided to employ additional administrative support in Central Office. Staff were appointed to these posts during the year and their costs charged against it.

**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 for our Healthy Resilient Lives programme 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 2022

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	£	£	£
Tangible fixed assets	2,500,490	-	2,500,490
Current assets	1,004,544	452,574	1,457,118
Creditors due within one year	(414,817)	-	(414,817)
Creditors due in more than one year	(535,185)	-	(535,185)
	<u>2,555,032</u>	<u>452,574</u>	<u>3,007,606</u>

For the year ended 31 August 2021

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	£	£	£
Tangible fixed assets	2,493,923	-	2,493,923
Current assets	1,063,017	578,173	1,641,190
Creditors due within one year	(441,856)	(32,914)	(474,770)
Creditors due in more than one year	(575,174)	-	(575,174)
	<u>2,539,910</u>	<u>545,259</u>	<u>3,085,169</u>

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**Notes to the financial statements**

**For the year ended 31 August 2022**

**19. Leases**

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Not later than one year	4,709	4,709
Later than one and not later than five years	-	4,709
	<u>4,709</u>	<u>9,418</u>

**20. Related party transactions**

At the year-end there was an amount of £19,257 owed to Oasis Charitable Trust (2021 - £17,038 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 2022 amounted to £138,088 (2021 - £127,373).

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

	<b>At 1 Sep 2021</b>	<b>Cash flows</b>	<b>At 31 Aug 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Long term borrowings	(575,174)	39,989	(535,185)
Short term borrowings	(24,714)	(18,448)	(43,162)
Total liabilities	<u>(599,888)</u>	<u>21,541</u>	<u>(578,347)</u>
Cash & cash equivalents	942,365	(236,950)	705,415
	<u>342,477</u>	<u>(215,409)</u>	<u>127,068</u>

**23. Prior period adjustment**

A prior period adjustment has been made in respect of;

(1) Depreciation that had not previously been charged on the Freehold - Part Owned property.

Change to the balance sheet

	<b>As previously reported</b>	<b>Adjustment</b>	<b>As restated 31 Aug 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Freehold part owned - accumulated depreciation	3,333	13,332	16,665
<b>Funds</b>			
Designated Property fund	1,568,115	(13,332)	1,554,783
Change to the statement of financial activities			
<b>Expenditure</b>	(4,214,446)	(13,332)	(4,227,778)
Net income/(expenditure) for the year	(13,670)	(13,332)	(27,002)