

Registered number: 7237305  
Charity number: 1136965

**OASIS COMMUNITY HUB: WATERLOO**  
(A company limited by guarantee)

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**OASIS COMMUNITY HUB: WATERLOO**

**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**Directors**

P J Warland  
D M Welch (resigned 10/10/2019)  
K J Wheals  
L E Andreasen (appointed 10/10/2019)  
C Atterton (appointed 10/10/2019)

**Company registration number**

7237305

**Charity registration number**

1136965

**Registered office**

1 Kennington Road, London, SE1 7QP

**Company secretary**

D J Parr

**Independent auditor**

Mercer & Hole  
21 Lombard Street  
London  
EC3V 9AH

## **OASIS COMMUNITY HUB: WATERLOO**

**(A company limited by guarantee)**

### **TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2020**

The Directors (who are also Trustees of the charity for the purposes of the Charities Act) present their annual report together with the audited financial statements of Oasis Community Hub: Waterloo (the company) for the year ended 31 August 2020. The Directors confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Charities SORP 2019 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **Structure, governance and management**

##### **a. CONSTITUTION**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 20th July 2010 and is a registered charity number 1136965.

The principal objects of the Company are the advancement for the public benefit of education and health, the preservation and protection of public health generally, the relief of persons who are in need, hardship or distress.

The Directors confirm that they have paid due regard to the guidance contained in the Charity Commission's general guidance on public benefit when setting the charity's objectives and planning its activities.

##### **b. METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS**

The management of the Company is the responsibility of the Directors who are elected and co-opted under the terms of the Articles of Association. The appointment of new directors is at the discretion of the existing directors (and/or the Guarantor, Oasis Community Partnerships).

##### **c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF DIRECTORS**

Policies for the induction and training of new directors follow those of the ultimate parent, Oasis International Association Ltd.

##### **d. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

Oasis Community Hub: Waterloo (the Company) is a company limited by guarantee, whose registered number is 7237305. It is also a registered charity, number 1136965. The Company is governed by a Memorandum and Articles of Association of 20th July 2010. The Company is controlled by the Directors who are also the Trustees. The company was founded by Oasis Charitable Trust, however Oasis Community Partnerships is now the immediate parent, sole member and guarantor. The Company does not have a share capital. Directors are appointed by a majority of other Directors or the Guarantor. The Directors have delegated the day to day activity of the Company to the Hub Leader, but retain responsibility for major strategic and governance decisions.

The Company was established in furtherance of Oasis Charitable Trust's and Oasis Community Partnerships' intention to deliver individual and community transformation through local community hubs. As the purpose of each Hub is to respond to the issues and needs arising in its own locality each hub operates as an independent legal entity but within the Oasis group of organisations, expressing consistently the ethos of Oasis.

##### **e. RISK MANAGEMENT**

The Directors have assessed the major risks to which the company is exposed, in particular, those related to the operations and finances of the company, and are satisfied that risk management systems and procedures are in place to mitigate exposure to the major risks.

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### **TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2020**

The Directors consider the key risks faced by the company to be:

- The effects of Covid-19 – this risk has been mitigated as much as possible by project. Waterloo Farm temporarily closed with staff being furloughed or re-deployed. Foodbank had merged with two other food banks and this has become a much larger activity with significant funds being raised in order to meet the increased demand. Youth services moved to a digital platform whilst in lockdown and all other operations are effectively continuing.
- Uncertainty over future income streams. The Hub is reliant on both restricted and unrestricted income. There is a risk that in the current economic climate restricted income donated through trusts will be increasingly difficult to secure. Donated income streams may also be affected by the lack of money in the traditional Oasis donor base. The directors and management regularly review and monitor fundraising plans for both trusts and corporate income and income generated through the Hub's base of individual support. Management produce detailed plans for mitigating both these risks and work in partnership with other Oasis community leaders around the country to share and learn best practice.
- As Hub services grow in breadth, the directors regularly monitor the quality and compliance of service provision at their quarterly meetings.
- Given that the Hub works in partnership with a number of other companies within the Oasis family of charities and a wide range of other local stakeholders, directors seek to ensure that Hub provision remains integrated and cohesive. Management therefore produce a Hub strategic plan, which is overseen and monitored by directors at their six weekly meetings.

#### **f. GOING CONCERN**

The Directors have considered the risks to the Hub, including the impact of Covid-19, and these include increased activity around the foodbank and the ability for the Hub to carry out its activities in an environment where social distancing rules are expected to be in force for some time. The Directors have confirmed that the major sources of grant funding are committed and the delivery of the activities can be adjusted to ensure that guidelines around social distancing can still be applied. Furthermore, the Directors are confident that costs will only be incurred to the extent that funding is secured. The Directors are confident that the Hub has adequate resources to continue operating for the foreseeable future and, for this reason, the Trustees continue to adopt the going concern basis in preparing the accounts.

#### **g. REMUNERATION OF KEY MANAGEMENT PERSONNEL**

The key management personnel of the Charity comprise the senior hub management team and farm executive. The pay for all senior staff follow the pay scales of the organisation which are evaluated according to the responsibilities of the post, with set grades and increments of pay.

#### **FUNDRAISING**

The sources of income which we focus on in our fundraising are Trusts & Foundations, Major Donors, Companies and Churches & Community Groups.

Any communications to the public made in the course of carrying out fundraising activity shall be truthful and reflect our ethos and values, that our appeals will state whether funds raised are for general funds or a specific purpose, and that all money raised via fundraising activities will be for the stated purpose of the appeal and will comply with the organisation's stated mission and purpose.

Where fundraising is carried out on our behalf, it is done so by volunteers or church and community groups. In order to support this process and maintain our standards, we employ staff to work closely with these volunteers and supporters, and they are given relevant guidance where necessary. Furthermore, we have a Fundraising Statement which summarises our standards and approach to fundraising, and which is available for volunteers and other supporters.

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### **TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2020**

All personal information collected by Oasis Community Hub: Waterloo 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 Oasis Community Hub: Waterloo 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.

#### **OBJECTIVES AND ACTIVITIES**

The objective of the company is to operate as a catalyst for community transformation by facilitating improvements in the lives of individuals and growth in community activity and cohesion. This will be achieved by identifying and understanding the needs and strengths within the community and by applying the Oasis Ethos to everything. The Oasis Ethos is:

- A passion to include everyone
- A desire to treat everyone equally, respecting differences
- A commitment to healthy and open relationships
- A deep sense of hope that things can change and be transformed
- A sense of perseverance to keep going for the long haul

Activities will develop over time but include community empowerment, advice and support services, family support services, children's and youth work, educational provision and health and wellbeing support.

#### **Relationship of Oasis Community Hub: Waterloo to other Oasis companies**

The Hub has three such relationships within the wider Oasis group:

- With the national group of Oasis organisations
- With the Oasis Community Partnerships group
- With the local Oasis academies

These are described below.

##### **1 The national Oasis group**

The Oasis family of charities in the UK has been structured to enable the entire group to benefit from working together towards national objectives while at the same time being able to deliver maximum impact in local communities. The challenge of running a national charity is in ensuring the correct needs are being addressed in local communities, while the advantage is working collaboratively at a national level to minimise cost locally and benefitting from the value of interdependent working. This 'hybrid structure' has been developed to ensure that local ownership and oversight is achieved whilst leveraging economies of scale.

At a national level, Oasis Charitable Trust is responsible for all Oasis' activities in the UK and is the parent company for three national subsidiaries. These are:

1. Oasis Community Learning – a multi-academy chain running 52 academies across England
2. Oasis Community Partnerships – a charity delivering community development work
3. Oasis Community Housing – a housing charity supporting vulnerable adults and young people

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#### **2 The Oasis Community Partnerships group**

Within this group structure, Oasis Community Partnerships is responsible for all of Oasis' community development work in the UK. It is the national holding company for 19 local Oasis Community Hubs and one Trading Company, delivering integrated community development work in a number of targeted neighbourhoods across the country.

Oasis Community Hub: Waterloo is a local subsidiary of Oasis Community Partnerships, which, in the same way as the main group structure, is also a hybrid model. This enables sharing of resources, best practice and central support functions while Oasis Community Hub: Waterloo operates locally in order to respond appropriately to the needs of the local area. As a result, Oasis Community Hub: Waterloo benefits from higher quality and cheaper infrastructure than it would be able to access as an entirely standalone organisation.

#### **3 Oasis Community Hub: Waterloo and its partnership with Oasis Academies**

Oasis Hub Waterloo exists to build local community, to increase wellbeing, and to empower people for change. We are committed to a model of integrated and holistic services, working with and alongside local community members in north Lambeth – so that everyone is included, everyone has opportunity, and everyone can thrive. We work in an area that is highly diverse, and where many families experience multiple and systemic disadvantage – from low income, to poor housing, health, and access to services.

The Waterloo hub began with Oasis Church Waterloo, and now also includes two Oasis Academies (Oasis Academy Johanna, Primary age; and Oasis Academy South Bank, Secondary age), a community café, local library (in partnership with London Borough of Lambeth), children's centre (in partnership with London Borough of Southwark), Foodbank, advice centre, and a city farm. The whole hub works together to deliver change and opportunity.

#### **Achievements and performance of Oasis Community Hub: Waterloo**

As for everyone, the second half of 2019-20 was defined by the Covid-19 pandemic, which had a huge impact not just on the services and activities that the hub was able to deliver, but on the wellbeing of the local community. While we witnessed much resilience, mutual support, and 'neighbourliness' at work this year, from March 2020 we also experienced a huge increase in demand for emergency support, amid growing food insecurity which will continue to have a significant bearing on our future plans and priorities for the coming year.

In 2019-20 Oasis Hub Waterloo employed 28 permanent staff (21.4 FTE) and 5-10 sessional workers. As well as paid staff, Oasis Hub Waterloo benefits from the input of a huge number of volunteers – over 250 people took part as volunteers during 2019-20, with roles ranging from Summer Session workers (holiday club activity) to church sound engineers, events assistants, and Foodbank packers.

During 2019-20 there were four major themes to our work: reducing risks and increasing opportunity for local young people; tackling food and financial insecurity; increasing community health and wellbeing; and supporting local families to thrive. During the year our project / service reach was just over 24,000 people.

#### **Working with young people**

In 2019-20, 482 young people were involved in our (out of school) programme and groups. We worked in both Oasis Academy Johanna and Oasis Academy South Bank, providing mentoring, targeted groups, and physical activity, aimed at reducing risk (of violence, exclusion, or poor mental health). Our open access youth work (including Hub Youth and Hub Athletic) engaged 146 young people. Our specialist youth workers (based in St Thomas' A&E and working with the St Thomas, Kings, and Evelina Diabetes services) delivered one-to-one mentoring for 144 young people, including those affected by violence. We were really pleased that the external (MOPAC) funding that supports this violence reduction work was renewed in 2020. Our 'Elevate' partnership matched 31 young people (classed as 'vulnerable') from Oasis Academy South Bank with individual mentors, providing crucial support for these teenagers, and early intervention for mental health concerns. Our Waterloo Farm team also delivered education sessions for at-risk young people throughout the year, including a 'farm therapy' programme for 33 students from Oasis Academy South Bank.

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#### **Tackling food and financial insecurity**

Throughout the year we provided Foodbank and debt advice services to families and individuals, on a referral basis. In 2019-20, we expanded our debt advice work to include more support in accessing benefits. During the course of the year Waterloo Foodbank reached 21,622 people; 53 people accessed detailed benefit and debt advice; and 95 people received 'hardship' support, ranging for support with essential travel, to fuel payments, school uniforms, and help with emergency housing.

#### **Increasing community health and wellbeing**

Our partnership with Guys and St Thomas's Charity and Battersea Power Station Foundation continued, with the completion of our 'Healthspace' pilot, and the full launch of Healthspace as an ongoing initiative. This allowed us to work with the local community to increase access to healthy and affordable food, with the aim of decreasing childhood obesity. Initiatives included work in both schools, including the introduction of free healthy snacks in Oasis Academy South Bank, an affordable fruit and vegetable stall at Oasis Academy Johanna, and regular 'cook outs' – helping families to try and prepare new foods. In addition, we developed a new partnership with Sport England to pilot a project aimed at getting families more physically active – recognising the benefits of this to both physical and mental health and wellbeing. In total 1,258 people accessed food and sports projects through the year.

#### **Supporting families to thrive**

During 2019-20, our pre-school / early years sessions engaged 128 people (parents / carers and children); we also provided weekly 'coffee and chat' sessions for local parents; ran wellbeing activities ranging from a community choir, to a weekly language café and bingo sessions for seniors; partnered with Morley College to run ESOL classes (English as an additional language), and developed regular volunteering opportunities for adults in the community to gain experience and skills, as well as social contact. We provided informal support to families and individuals struggling with mental health, social, and financial concerns – including referrals to our services or to other agencies, and advocacy support for people struggling with housing, education, or engagement with other statutory services. During the year we put together a (successful) bid for multi-year funding that would allow us to develop a 'family pathways programme' offering more formalised family support, access to training and skills, counselling, and a pilot employability programme.

Throughout the year, we hosted events (ranging from church services, Christmas events, a community Iftar, affordable exercise classes, and music concerts, to the annual Waterloo Carnival) that provided ways for community members to get involved, get to know us and each other, and build networks of relationships. Although less easy to measure and evaluate, we are passionate about the value of relationship, and the goal of building community where everyone is included, and everyone can contribute. During the year our 'Hub Council' continued to evolve as a forum for involving local parents, school leaders, business, church, and community members in shaping the work of the hub.

#### **Covid-19 response**

The impact of Covid-19 on the hub and on the local community was huge. As the national lockdown began at the end of March, we closed our coffee house / community centre and Farm (furloughing staff), and switched many (though not all) activities to digital platforms. We focused our work on:

- **Food insecurity:** Use of our foodbank increased by 400% in the first weeks of lockdown in the Spring and remained high throughout the rest of the year as more people lost income and became financially vulnerable. We joined forces with the other Foodbanks across Lambeth to create one central hub at our warehouse in Streatham, dealing with referrals, packing parcels, and switching to a home delivery system. In total in the year, we provided a total of 6,223 food parcels, feeding 21,622 people – four in ten of whom were children. During July and August, we also ran a 'holiday hunger' scheme, to provide weekly meal boxes for those families who qualify for Free School Meals. We partnered with *Chefs in Schools* and *The Park Plaza Hotel* to deliver 24,506 meals over the school holidays to 240 local families. This was supported by our Healthspace team, ensuring the meals were healthy – and the meal boxes included physical activity ideas and equipment, to support both physical and mental wellbeing.
- **Family support:** In April we launched an online programme of activities, exercise, and support groups, particularly focused on families who were isolated or stuck in crowded accommodation without access to much outdoor space. During the summer months we were also able to run activities in-person, with the launch of our 'Summer Sessions'. We provided 94 free activity sessions during the summer holidays for



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children (Kids Club, and Farm sessions), young people (park sessions), and families (family sports sessions). Over 1,000 people took part in the Summer Sessions, including 138 families.

- **Hardship and crisis:** At the beginning of lockdown we launched a 'friendship line' to offer listening and support to people struggling with loneliness or isolation. Our team also made 668 regular 'keep-in-touch' calls to families and individuals, and provided 1,254 support sessions – including mentoring (with our A&E work continuing through digital means) and some online small groups. Our advice and referrals work continued by phone where possible, and our youth and families' teams made doorstep visits (working with the vulnerable student leads in each of our academies). We provided 310 resource packs (e.g. education resources and books for families), 23 fuel top-ups, and 48 laptops, tablets, or wifi devices for people without internet access

In total, we estimate that we worked with over 3,000 children and young people, and 3,500 adults through lockdown and into the summer holidays.

#### Finance and Sustainability

We exceeded income targets for the year, receiving £1,506,468 in income - £332,849 more than budget. Expenditure was to budget at £1,064,807. General giving was 6% down on budget (with income slowing in the last quarter of the year), and we lost around £50,000 of bookings at our Farm during the national lockdown. However, we received some significant grants and corporate donations against our Covid-19 response. Most notably Foodbank income was £379,780, against a fundraising target for the year of £28,000. This allowed us to maintain the higher level of service, meet the increased costs of the delivery model, and plan for further expansion in 2020-21, including looking for new premises locally (having outgrown our pre-lockdown accommodation). We also received funding to cover the increased work during lockdown for family support, hardship and crisis response, and for our Summer Sessions programme; and confirmation of funding for the continuation of our Healthspace project, for our Sport England pilot project, and an ongoing grant for our Oasis Youth Support work (A&E and Diabetes).

#### PLANS FOR THE FUTURE

We expect our work in 2020-21 to be equally shaped by the Covid-19 pandemic – which has amplified many of the existing structural challenges for the local community, including economic hardship and rising food insecurity, poor mental health, and social isolation. We have secured funding during 2019-20 to be able to expand our family support in 2020-21, beginning a new 'pathways programme', supporting individual families to access mental health support, training, skills, and opportunity to thrive. This will include the creation of more early-years support as well as piloting an employability scheme. Similarly, we plan to expand our Advice service (alongside ongoing Foodbank work) to increase our focus on tackling debt and poverty. We will be extending our youth violence reduction work with a pilot programme of schools and street work and have also secured funding to increase targeted mental health support for the young people we work with. We are hoping to extend our Sport England pilot programme to continue providing support for families' physical health and activity, as well as focusing on tackling food insecurity locally through our Healthspace project. In addition to the emergency support we provide through the foodbank, we plan to develop alternatives that will allow people to access affordable food, providing a 'step down' from emergency help. We anticipate needing to increase fundraising through the year – particularly from grants and corporate supporters, as our church congregation continues to be limited in ways that it can meet, and we expect unrestricted gifts and donations to be affected.

#### FINANCIAL REVIEW

Total income for the year ended 31 August 2020 amounted to £1,506,468 (2019: £961,109). Expenditure amounted to £1,064,807 (2019: £939,105), giving an overall surplus of £441,661 (2019: £22,004).

The funds at year-end are £600,564 (2019: £158,903), which is split between unrestricted funds of £59,981 (2019: £33,259) and restricted funds of £540,583 (2019: £125,644).

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### **TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2020**

The financial performance and position of the hub are closely monitored on a regular basis to ensure that sufficient cash is available for continued operations. Restricted funds are monitored and reported for each project.

There were many funding sources for the various projects running through the hub during the year. The funding and projects all support the key objectives of the charity. During the year the hub has continued to grow and this is reflected in the overall financial results.

Oasis Community Hub: Waterloo received a number of donated services during the year. The company is very grateful to the relevant providers of those services. No financial value has been attributed to these services in the financial statements as the related activities would not have been undertaken if this time had not been donated. In line with the Charities SORP, this time has not been valued and included in the financial statements. We thank all of the volunteers who have contributed to Oasis Community Hub: Waterloo in this year.

#### **RESERVES**

The Directors will retain sufficient unrestricted and restricted funds to cover the running costs for three months which are estimated to be £266,000 in 2020 (2019: £165,250). At the balance date, the charity held total funds of £600,564 (2019: £158,903). At the end of August 2020 £540,583 (2019: £125,644) of restricted funds are held by the charity and these are not available for general purposes of the charity. Unrestricted funds at the end of August 2020 are £59,981 (2019: £33,259).

The majority of wind up costs relate to restricted projects, which we have sufficient reserves for. The directors are satisfied that the reserves policy has been met and that there are adequate resources to meet liabilities as they fall due.

#### **DIRECTORS' RESPONSIBILITIES STATEMENT**

The Directors (who are also Trustees of Oasis Community Hub: Waterloo for the purposes of charity 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 Directors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they 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;
- make judgments and accounting 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 business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

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**TRUSTEES' REPORT (INCORPORATING A DIRECTORS' REPORT)  
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**PROVISION OF INFORMATION TO AUDITOR**

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any information needed by the charitable company's auditor in connection with preparing its report and to establish that the charitable company's auditor is aware of that information.

**AUDITOR**

BDO LLP has resigned as auditor and the directors have appointed Mercer & Hole as auditor in their place. Mercer & Hole has indicated its willingness to continue in office.

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Directors on 25 January 2021 and signed on their behalf by:



**K Wheals  
Trustee**

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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OASIS COMMUNITY HUB: WATERLOO**

#### **Opinion**

We have audited the financial statements of Oasis Community Hub: Waterloo (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our 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 audit opinion.

#### **Conclusions relating to going concern**

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

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

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OASIS COMMUNITY HUB: WATERLOO**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of Company Law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

#### **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 or the Trustees' Report.

We have nothing to report in respect of the following matters where 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 trustees' 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 exemption 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 set out on page 8, the trustees (who are also the directors of the charitable company for the purpose 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

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OASIS COMMUNITY HUB: WATERLOO

concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

#### **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.



Helen Cain, *Senior Statutory Auditor*

For and on behalf of Mercer & Hole, Statutory Auditor

Mercer & Hole is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

21 Lombard Street  
London  
EC3V 9AH

Date 15 February 2021

**OASIS COMMUNITY HUB: WATERLOO**

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES  
(Incorporating an Income and Expenditure Account)  
FOR THE YEAR ENDED 31 AUGUST 2020**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
<b>INCOME FROM:</b>				
Donations and legacies	223,956	362,008	585,964	373,913
Income from charitable activities	245,350	618,910	864,260	524,075
Income from other trading activities	53,836	2,408	56,244	63,121
<b>TOTAL INCOME</b>	<b>523,142</b>	<b>983,326</b>	<b>1,506,468</b>	<b>961,109</b>
	2			
<b>EXPENDITURE ON:</b>				
Charitable activities	501,797	563,010	1,064,807	939,105
<b>TOTAL EXPENDITURE</b>	<b>501,797</b>	<b>563,010</b>	<b>1,064,807</b>	<b>939,105</b>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR, BEING NET MOVEMENT IN FUNDS</b>	<b>21,345</b>	<b>420,316</b>	<b>441,661</b>	<b>22,004</b>
Transfers between funds	5,377	(5,377)	-	-
<i>Total funds at 1 September</i>	<u>33,259</u>	<u>125,644</u>	<u>158,903</u>	<u>136,899</u>
<b>TOTAL FUNDS AT 31 AUGUST</b>	<b><u>59,981</u></b>	<b><u>540,583</u></b>	<b><u>600,564</u></b>	<b><u>158,903</u></b>

The notes on pages 16 to 25 form part of these financial statements.

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)  
REGISTERED NUMBER: 7237305

**BALANCE SHEET  
AS AT 31 AUGUST 2020**

	Note	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Debtors	8	202,338	204,712
Cash at bank		<u>536,021</u>	<u>93,671</u>
		<b>738,359</b>	<b>298,383</b>
<b>CURRENT LIABILITIES</b>			
Creditors due within one year	9	<u>(137,795)</u>	<u>(139,480)</u>
		<b>600,564</b>	<b>158,903</b>
<b>NET ASSETS</b>			
<b>CHARITY FUNDS</b>			
Restricted funds	10	540,583	125,644
Unrestricted funds	10	<u>59,981</u>	<u>33,259</u>
<b>TOTAL FUNDS</b>		<b><u>600,564</u></b>	<b><u>158,903</u></b>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Directors on 25 January 2021 and signed on their behalf, by:



**K Wheals**

Trustee

The notes on pages 16 to 25 form part of these financial statements.



**OASIS COMMUNITY HUB: WATERLOO**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

	2020 £	2019 £
<b>Cash flows from operating activities</b>		
Net income/(expenditure) for the year	441,661	22,004
Reconciliation to cash generated from operations		
(Increase)/Decrease in debtors	2,374	(106,368)
Increase/(Decrease) in creditors	<u>(1,685)</u>	<u>86,708</u>
<b>Net cash provided by/(used in) operating activities</b>	<u>442,350</u>	<u>2,344</u>
<b>Cash flow statement</b>		
Net cash provided by/(used in)/from operating activities	442,350	2,344
	<u>442,350</u>	<u>2,344</u>
<b>Net increase/(decrease) in cash in the year</b>	<u>442,350</u>	<u>2,344</u>
<b>Reconciliation of net cash flow movements to net funds</b>		
Net increase/(decrease) in cash in the year	442,350	2,344
At 1 September	<u>93,671</u>	<u>91,327</u>
<b>At 31 August</b>	<u>536,021</u>	<u>93,671</u>
Consisting of:		
Bank Accounts	<u>536,021</u>	<u>93,671</u>
	<u>536,021</u>	<u>93,671</u>

**Analysis of changes in net debt:**

	1 September 2019 £	Cash flows £	Non-cash movement £	31 August 2020 £
Cash and cash equivalents	93,671	442,350	-	<u>536,021</u>

The notes on pages 16 to 25 form part of these financial statements.

## OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Companies Act 2006 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019. Assets and liabilities are recognised at historical cost or transactional value unless otherwise stated in the accounting policies.

##### 1.2 Company status

The company is a company limited by guarantee, incorporated and domiciled in the UK and is a public benefit entity. Oasis Community Partnerships is the sole member of the member of the company. The address of the registered office is 1 Kennington Road, London, SE1 7QP. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10. Details of the principal activities of the company are given in the Trustees' Report. The accounts have been prepared in GBP and have been rounded to the nearest pound.

##### 1.3 Going concern

The financial statements have been prepared on a going concern basis, as the trustees believe that no material uncertainties exist. Covid-19 has impacted on different projects within the hub in different ways as discussed in the risk section of the Trustees report on page 3. The farm is temporarily closed, the foodbank has increased significantly in its operations and youth services have moved to digital delivery. The Directors have confirmed that the major sources of grant funding are committed and the delivery of the activities can be adjusted to ensure that guidelines around social distancing can still be applied. Furthermore, the Directors are confident that costs will only be incurred to the extent that funding is secured. The Directors are confident that the Hub has adequate resources to continue operating for the foreseeable future and, for this reason, the Directors continue to adopt the going concern basis in preparing the accounts.

##### 1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the company and which have not been designated for other purposes.

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.

##### 1.5 Income

All income is included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy and the likelihood of receipt of the income is probable. Income includes gifts and donations, grants, event and contract income as listed in note 2.

###### 1.5.1 Government Grants

Where no performance conditions relating to the receipt of the grant, the grant revenue is recognised when received. Oasis Community Hub Waterloo received grants for furloughed staff.

## **OASIS COMMUNITY HUB: WATERLOO**

**(A company limited by guarantee)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020**

#### **1. ACCOUNTING POLICIES (continued)**

Oasis Community Hub: Waterloo received a number of pro bono services during the year. The company is very grateful to the relevant providers of those services. No financial value has been attributed to these services in the financial statements as the related activities would not have been undertaken if this time had not been donated. In line with the Charities SORP, this time has not been valued and included in the financial statements.

#### **1.6 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure on charitable activities includes the costs of youth services, running of the farm, foodbank, debt advice centre and other activities undertaken to further the purposes of the charity and their associated support costs. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Hub's operations and activities.

#### **1.7 Pensions**

The Company operates a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

#### **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 after taking account 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 amount after allowing for any trade discounts due.

#### **1.11 Financial instruments**

The company 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. Financial assets held at amortised cost comprise cash and bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors.

#### **1.12 Operating Leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight line basis over the lease term.

## OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

#### 1. ACCOUNTING POLICIES (continued)

##### 1.13 Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the directors, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

#### 2. INCOME

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
<b>Donations and legacies</b>	<b>223,956</b>	<b>362,008</b>	<b>585,964</b>	<i>373,913</i>
<b>Income from charitable activities:</b>				
- Grants	<b>150,390</b>	<b>604,951</b>	<b>755,341</b>	<i>410,108</i>
- Event income	<b>10,388</b>	<b>13,959</b>	<b>24,347</b>	<i>675</i>
- Contract income	<b>66,311</b>	-	<b>66,311</b>	<i>82,181</i>
- Sundry income	<b>18,261</b>	-	<b>18,261</b>	<i>31,111</i>
Total income from charitable activities	<b>245,350</b>	<b>618,910</b>	<b>864,260</b>	<i>524,075</i>
<b>Income from other trading activities:</b>				
Rental income	<b>31,800</b>	-	<b>31,800</b>	<i>25,001</i>
Product sales	-	<b>870</b>	<b>870</b>	-
Venue hire income	<b>22,036</b>	<b>1,538</b>	<b>23,574</b>	<i>38,120</i>
Total income from other trading activities	<b>53,836</b>	<b>2,408</b>	<b>56,244</b>	<i>63,121</i>
<b>Total</b>	<b>523,142</b>	<b>983,326</b>	<b>1,506,468</b>	<i>961,109</i>

**OASIS COMMUNITY HUB: WATERLOO**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**3. CHARITABLE ACTIVITIES**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Gross salaries	241,293	315,375	556,668	515,787
Employers NI contributions	24,466	29,230	53,696	46,448
Employers pension contributions	17,238	21,771	39,009	35,311
Building repairs and maintenance	30,764	276	31,040	23,166
Rent payable	-	12,000	12,000	5,900
Utilities	23,381	1,881	25,262	29,869
Cleaning	13,390	210	13,600	22,141
Sundry consumable supplies	5,650	17,925	23,575	12,879
Publicity	2,996	2,549	5,545	5,086
Training	3,525	1,071	4,596	7,248
Repairs & equipment	6,143	13,315	19,458	16,511
Printing, stationery & office consumables	10,875	7,286	18,161	2,362
Other	60,208	62,986	123,194	100,861
Professional/consultancy fees	10,297	67,684	77,981	67,397
Subscriptions/membership fees	3,910	2,411	6,321	5,841
Travel & subsistence	6,237	4,169	10,406	15,977
Equipment/venue hire	804	30	834	8,100
Grants payable	35,000	287	35,287	12,023
Bank charges	1,031	15	1,046	908
Audit fees	2,000	-	2,000	950
Telephone, postage & advertising	2,589	2,539	5,128	4,340
<b>Total</b>	<b>501,797</b>	<b>563,010</b>	<b>1,064,807</b>	<b>939,105</b>

The costs above are classified as:

	Direct Costs 2020 £	Support Costs 2020 £	Governance costs 2020 £	Total costs 2020 £	Total costs 2019 £
<b>Total</b>	<b>1,009,715</b>	<b>53,092</b>	<b>2,000</b>	<b>1,064,807</b>	<b>939,105</b>

Support costs all relate to salaries and wages for supporting and managing the various projects across the Hub.

**4. GOVERNANCE COSTS**

	2020 £	2019 £
Auditor's remuneration	2,000	950
	<u>2,000</u>	<u>950</u>

## OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

#### 5. STAFF NUMBER AND EMOLUMENTS

	<b>Total 2020 £</b>	<i>Total 2019 £</i>
Staff emoluments	<b>556,668</b>	<i>515,787</i>
Social security costs	<b>53,696</b>	<i>46,448</i>
Pension costs	<b>39,009</b>	<i>35,311</i>
	<hr/>	<hr/>
Total	<b>649,373</b>	<i>597,546</i>

The company has no employees other than the directors who did not receive any remuneration during the year (2019: nil). All staff are employed by Oasis Community Partnerships, the immediate parent undertaking, and the cost of those staff employed by Oasis Community Partnerships but who work for Oasis Community Hub: Waterloo are recharged to the company, these costs are reflected above. During the year the average number of employees was 28 (2019: 23). One employee received remuneration amounting to more than £60,000 in the year (2019: nil).

The pension costs above relate to a defined contribution scheme, which is operated by Oasis Charitable Trust and were all charged to unrestricted or restricted expenditure, depending on the project the staff member is attributed to.

The key management personnel comprise the trustees, Chief Executive, the Senior Management Leadership Team and Farm Executive. The total employee benefits of the key management personnel and senior managers within Waterloo was £115,342 (2019: £73,763) and these costs were borne by Waterloo.

#### 6. TRUSTEES' EMOLUMENTS AND REIMBURSED EXPENSES

Neither the Directors nor any persons connected with them have received remuneration for their services as trustees of the Company. No Directors were reimbursed for any expenses during the year. The aggregate amount of donations made by directors to the group in 2020 amounted to £6,050 (2019: £6,750).

#### 7. NET (EXPENDITURE)/INCOME

This is stated after charging:

	<b>2020 £</b>	<i>2019 £</i>
Auditor's remuneration	<b>2,000</b>	<i>950</i>

During the year, no Directors received any remuneration, benefits in kind or reimbursement of expenses (2019 - £NIL).

**OASIS COMMUNITY HUB: WATERLOO**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**8. DEBTORS**

	<b>Total 2020 £</b>	<i>Total 2019 £</i>
Trade debtors	153,272	164,423
Accrued income	49,066	-
Amounts owed by group undertakings	-	40,289
	202,338	204,712
Total	202,338	204,712

**9. CREDITORS**

	<b>Total 2020 £</b>	<i>Total 2019 £</i>
Trade creditors	20,408	36,404
Accruals and deferred income	7,733	42,382
Amounts owed to group undertakings	90,654	41,694
Loans	19,000	19,000
	137,795	139,480
Total	137,795	139,480

The loan above of £19,000 is an interest-free loan which is repayable when sufficient funds are available.

	<b>2020 £</b>	<i>2019 £</i>
Deferred income included above		
Deferred income at beginning of the year	42,382	11,482
Resources deferred in the year	5,733	42,382
Amounts released from previous year	(42,382)	(11,482)
	5,733	42,382
Deferred income at the end of the year	5,733	42,382

**OASIS COMMUNITY HUB: WATERLOO**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**10. MOVEMENT IN FUNDS - 2020**

	Brought Forward £	Transfer between funds £	Income 2020 £	Expenditure 2020 £	Carried Forward £
Unrestricted funds	33,259	5,377	523,142	(501,797)	59,981
<u>Restricted funds:</u>					
Debt Advice	-	-	17,210	(15,122)	2,088
Food Bank	35,251	-	379,780	(78,287)	336,744
Harvest for Hope	35,024	-	3,500	(31,757)	6,767
St Thomas Hospital	14,367	-	105,685	(120,052)	-
Hub Athletic	17,698	-	1,500	(2,116)	17,082
Waterloo Farm	5,377	(5,377)	-	-	-
Diabetes project	3,258	-	46,890	(44,818)	5,330
Obesity project	14,669	-	334,002	(181,926)	166,745
Sport England	-	-	83,075	(77,248)	5,827
Playspace	-	-	11,684	(11,684)	-
Restricted funds subtotal	<u>125,644</u>	<u>(5,377)</u>	<u>983,326</u>	<u>(563,010)</u>	<u>540,583</u>
Total funds	<u>158,903</u>	<u>-</u>	<u>1,506,468</u>	<u>(1,064,807)</u>	<u>600,564</u>

Food Bank is a project distributing food parcels to people in need of food in the community.

Harvest for Hope is a project around the setup, maintenance and management of a refugee house.

St Thomas Hospital is a project based within the A&E department supporting young people who are victims of violence such as knife crime, providing on-site response as well as follow-up mentoring and ongoing support.

Hub Athletic is a football club run for young people aiming to build their confidence and skills.

The Diabetes project is working within King's Hospital to deliver support and advice on reducing diabetes.

The Obesity project is a new stream of work looking at reducing childhood/youth obesity in the Waterloo area.

**MOVEMENT IN FUNDS - 2019:**

	Brought Forward £	Income 2019 £	Expenditure 2019 £	Carried Forward £
Unrestricted funds	2,515	478,984	(448,240)	33,259
<u>Restricted funds:</u>				
Debt Advice	1,224	18,268	(19,492)	-
Food Bank	16,887	54,543	(36,179)	35,251
Harvest for Hope	34,155	4,317	(3,448)	35,024
St Thomas Hospital	-	123,387	(109,020)	14,367
Hub Athletic	489	21,526	(4,317)	17,698
Waterloo Farm	5,825	92,677	(93,125)	5,377
Diabetes project	38,001	26,672	(61,415)	3,258
Obesity project	37,803	111,350	(134,484)	14,669
Playspace	-	29,385	(29,385)	-
Restricted funds subtotal	<u>134,384</u>	<u>482,125</u>	<u>(490,865)</u>	<u>125,644</u>
Total funds	<u>136,899</u>	<u>961,109</u>	<u>(939,105)</u>	<u>158,903</u>



## OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

#### 11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	627,379	110,980	738,359
Current liabilities	(86,796)	(50,999)	(137,795)
	<u>540,583</u>	<u>59,981</u>	<u>600,564</u>

#### ANALYSIS OF NET ASSETS BETWEEN FUNDS 2019

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Current assets	206,201	92,182	298,383
Current liabilities	(80,557)	(58,923)	(139,480)
	<u>125,644</u>	<u>33,259</u>	<u>158,903</u>

#### 12. ULTIMATE AND IMMEDIATE PARENT UNDERTAKING

The company is a wholly owned subsidiary of Oasis Community Partnerships (OCP), a company incorporated in England (registered number 08749179) and a registered charity (number 1163889). OCP is the immediate parent company and has the power to appoint and remove trustees. Oasis Community Partnerships' (OCP) prepares consolidated financial statements which include the results of Oasis Community Hub: Waterloo. Copies of these financial statement can be obtained from its registered office at 1 Kennington Road, London, SE1 7QP.

OCP's principal objectives are to:

- To deliver integrated community development work in a number of targeted neighbourhoods across the country
- To grow and develop Oasis hubs across the country
- To facilitate regional improvement networks
- To ensure the Oasis Ethos is promoted nationally and that best practise is implemented throughout the hubs.

The ultimate parent undertaking is Oasis International Association Ltd (OIA), a company incorporated in England (registered number 4255992) and a registered charity (registered charity number 1098100). Oasis International Association prepares consolidated financial statements which include the consolidated results of Oasis Community Partnerships. Copies of these financial statement can be obtained from its registered office at 1 Kennington Road, London, SE1 7QP.

## **OASIS COMMUNITY HUB: WATERLOO**

**(A company limited by guarantee)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020**

#### **12. ULTIMATE AND IMMEDIATE PARENT UNDERTAKING (continued)**

OIA's principal objectives are to:

- To ensure that the national group of organisations is governed well and in accordance with Oasis theology and ethos
- To maintain the cohesion of the family of Oasis organisations by ensuring that the Oasis ethos is understood and implemented across the group of organisations
- To grow and develop Oasis hubs
- To promote the corporate message of Oasis

From September 2020 the Ultimate Parent of the group is Oasis Charitable Trust (OCT). Further information is given in the Post Balance Sheet note 15 below.

#### **13. RELATED PARTY TRANSACTIONS**

During the year the company made the following transactions with other group companies:

- During the year £62,848 (2019: £58,210) was paid by the Hub to Oasis Charitable Trust to provide finance, HR, and other group support. There were no amounts payable at the year end to Oasis Charitable Trust.
- At the year-end, a balance of £nil was owed to Waterloo Hub from Oasis Community Learning (2019: £40,289 was owed to Waterloo Hub from Oasis Community Learning) for the outstanding contributions for salaries.
- At the year-end, a balance of £75,762 was owed by Waterloo Hub to Oasis Community Partnerships (2019: £29,300 was owed by Waterloo Hub to Oasis Community Partnerships) for the outstanding contributions for salaries paid by Oasis Community Partnerships.
- At the year-end, a balance of £14,892 was owed by Waterloo Hub to Oasis UK Trading Ltd (2019: £12,394 was owed by Waterloo Hub to Oasis UK Trading Ltd) for the outstanding contributions for Foodbank rental and costs of operating the library.

There were no other related party transactions.

#### **14. OPERATING LEASES**

St Thomas Hospital has granted a rent-free lease for the operation of the Waterloo Farm. This lease will expire within the next two years.

#### **15. POST BALANCE SHEET EVENT**

On 1 September 2020 a change to the structure within the Oasis Group took place with Oasis Charitable Trust (OCT), becoming the ultimate parent of the group. Oasis International Association (OIA, the previous ultimate parent), became a subsidiary of OCT. Oasis Community Hub: Waterloo continues to be a subsidiary of Oasis Community Partnership, which is a subsidiary of the ultimate parent, Oasis Charitable Trust.

OASIS COMMUNITY HUB: WATERLOO

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

16. STATEMENT OF FINANCIAL ACTIVITIES – COMPARATIVES

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
<b>INCOME FROM:</b>				
Donations and legacies		295,974	77,939	373,913
Income from charitable activities		151,287	372,788	524,075
Income from other trading activities		31,723	31,398	63,121
<b>TOTAL INCOME</b>	2	<b>478,984</b>	<b>482,125</b>	<b>961,109</b>
<b>EXPENDITURE ON:</b>				
Charitable activities	3	448,240	490,865	939,105
<b>TOTAL EXPENDITURE</b>		<b>448,240</b>	<b>490,865</b>	<b>939,105</b>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR, BEING NET MOVEMENT IN FUNDS</b>		<b>30,744</b>	<b>(8,740)</b>	<b>22,004</b>
<i>Total funds at 1 September</i>		<i>2,515</i>	<i>134,384</i>	<i>136,899</i>
<b>TOTAL FUNDS AT 31 AUGUST</b>		<b>33,259</b>	<b>125,644</b>	<b>158,903</b>