

REGISTERED COMPANY NUMBER: 05300083 (England and Wales)
REGISTERED CHARITY NUMBER: 1107554

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD
1 APRIL 2013 TO 31 AUGUST 2014
FOR
OASIS AQUILA HOUSING LTD**

Robson Laidler LLP
Statutory Auditor
Fernwood House
Fernwood Road
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ

OASIS AQUILA HOUSING LTD

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FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014**

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OASIS AQUILA HOUSING LTD

REPORT OF THE TRUSTEES FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014

On 1st April 2014 Aquila Way joined the Oasis family of charities and changed its name to Oasis Aquila Housing. Oasis Aquila Housing incorporates all housing operations that were previously delivered by Aquila Way, as well as those previously delivered by Oasis Charitable Trust. As part of this process we extended our financial period to have a co-terminus period end with the rest of the Oasis Group. This annual report therefore contains the results for a 17 month financial period and should be read accordingly.

Oasis Aquila Housing is a Christian charity that exists to provide housing and support to those in need in the North East and across England. All our services are offered on a non-discriminatory basis, to those of any or no faith.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05300083 (England and Wales)

Registered Charity number
1107554

Registered office
11 Walker Terrace
Gateshead
Tyne and Wear
NE8 1EB

Trustees
A Cribb FCA (Chair)
S B McGuinness (Vice Chair)
Revd A P Merton BA
J Madeiros BA AKC MIPO - resigned 5.6.13
M Weir BA (Hons) BL - resigned 14.4.14
N Salisbury BA (Hons) ACIB - appointed 1.4.14

Auditors
Robson Laidler LLP
Statutory Auditor
Fernwood House
Fernwood Road
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ

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

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London
EC3V 0AS

Glynis M. Mackie BA
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Brunton Park
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NE3 5TT

OASIS AQUILA HOUSING LTD

REPORT OF THE TRUSTEES FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Unity Trust Bank plc
Nine Brindley Place
4 Oozells Place
Birmingham
B1 2HB

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Ecology Building Society
7 Belton Way
Silsden
Keighley
BD20 0EE

Website

www.oasisaquilahousing.org

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

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

Oasis Aquila Housing 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 charity trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association the trustees are elected to serve for a period of three periods after which they can be re-elected in accordance with the Articles. 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, Chair and the Senior Management to familiarise themselves with the charity and the context within which it operates. These cover:

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

OASIS AQUILA HOUSING LTD

REPORT OF THE TRUSTEES FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Structure

The trustees are responsible for the strategic direction and policy of the charity. At present we have four 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 Projects Director and Head of Housing. The Chief Executive is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Projects Director and Head of Housing have responsibility for the day-to-day operational management of the individual projects, individual supervision of the project teams and also for ensuring that the teams continue to develop their skills and working practices in line with good practice.

Risk Management

The board reviews the risks faced by the charity on a quarterly basis, maintaining a Risk Register of major risks and the strategies in place to manage the risk effectively. The greatest risks faced by the charity are financial risks and risks relating to the characteristics of the clients. Funding streams are monitored closely by the trustees, at full board level and through the Finance Sub Committee. Staff and volunteers are subject to DBS procedures and robust lone working strategies are in place to ensure the safety of staff and service users at all times.

OBJECTIVES AND ACTIVITIES

Objectives and Aims for the Public Benefit

Oasis Aquila Housing has a strong track record in supporting vulnerable people from emergency to independence, to become thriving, contributing members of the local community. Oasis Aquila Housing's core business since inception has been in the field of supported housing. We have developed specialist services supporting homeless young women and their children which provide quality accommodation and holistic support, at all times promoting independence. We also operate a drop in centre for individuals facing homelessness, with a Bond Scheme to increase access to the Private Rented Sector. In response to the causal factor that offending, unemployment and family instability are in the journey to homelessness we have developed and operated services that offer interventions into these critical areas. We are an accredited provider of the government's Supporting People programme, have Approved Provider Status with the Mentoring and Befriending Foundation and hold EFQM's Commitment to Excellence status.

Our key aims as a charity are to:

- Reduce homelessness
- Create quality affordable housing that fosters aspiration
- Increase the independence of vulnerable and homeless people
- Reduce reoffending levels of people exiting the criminal justice system
- Support communities to thrive

OASIS AQUILA HOUSING LTD

REPORT OF THE TRUSTEES FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014

OBJECTIVES AND ACTIVITIES

Strategy

Oasis Aquila Housing believes that by delivering services that are of a high quality, infused with our ethos and values and that actively support people to reach their potential that we will be successful in supporting people into independence. Our strategy focuses upon developing our existing projects to ensure they consistently deliver excellence and initiating new services to vulnerable and previously homeless people and communities, thereby extending our reach to new clients. For the period 2011 - 2016 our key strategic priorities are:

- 1) To build financial security
- 2) To develop our existing services to ensure they are flagship services, delivering excellence
- 3) To develop our existing services to further support our clients fulfil their potential
- 4) To find funding nationally and locally to develop new services within the communities we are part of and expand our business to new geographical areas
- 5) To underpin all project development with robust research and consultation
- 6) To increase the profile of Oasis Aquila Housing
- 7) To be a sustainable organisation

In addition to this strategy Oasis Aquila Housing are considering the role that they can play in the overall Oasis Group strategy of delivering services through a hub model. We will be specifically focusing upon Oasis hub areas when considering working in a new geographical locations, and will seek to serve the hubs by delivering housing within the hubs and ensuring that those who are most frequently excluded from community are supported to be included and to receive the support that they particularly need in order to fulfil their potential and contribute to these communities.

OASIS AQUILA HOUSING LTD

REPORT OF THE TRUSTEES FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

Naomi Project

The Naomi Project in Gateshead provides 24 hour staff supported accommodation to young women aged 16 - 30 who are facing homelessness for a variety of reasons, frequently including domestic violence, substance misuse recovery and relationship breakdown. In the past period the Naomi residential Project has accommodated 27 young women, 40% of whom had experienced Domestic Abuse before moving into the Naomi Project. Across the period the project had an occupancy rate of 95%. Whilst living at the Naomi Project 76% of the young women undertook Education, Employment or Training. The Naomi Project has 4 flats in the community from which we offer managed tenancies and support. Young women who live at the Naomi project are able to have a planned move on to the Flats when they are ready for increased independence, maintaining the same support worker they had at the Naomi Project. During the financial period we accommodated and supported 12 young women at the Naomi Flats, which had an overall occupancy rate of 86%, an occupancy rate we will be looking to improve in the period ahead. The Flats had an excellent 100% positive move on rate and throughout their stay 75% of the young women accessed education, employment or training, a significant increase from 60% in 2011/12.

No 3

Oasis Aquila No 3 in Peckham, London, provides 24 hour supported accommodation to young women aged 16-21 who are facing homelessness for a variety of reasons. No 3 became part of Oasis Aquila Housing on the 1st April 2014, when its staff transferred under TUPE from Oasis Charitable Trust and the property and support contract was assigned by Oasis Charitable Trust to Oasis Aquila Housing. This report, contains the finances of No 3 from 1st April 2014, 12 months into the 17 month financial period this report covers.

Oasis Aquila Foyer

Oasis Aquila Foyer in Croydon provides 24 hour supported accommodation to young people aged 16-25. The Foyer is an 18 bed accredited Foyer with dispersed properties for a further 29 young people in the community in Croydon. The Foyer is delivered as part of a pathway approach, in partnership with CAYSH. The Foyer became part of Oasis Aquila Housing on the 1st April 2014, when its staff transferred under TUPE from Oasis Charitable Trust and the support contract was assigned by Oasis Charitable Trust to Oasis Aquila Housing. This report, contains the finances of the Oasis Aquila Foyer from 1st April 2014, 12 months into the 17 month financial period this report covers.

Elizabeth House

Elizabeth House provides 24 hour staff supported accommodation to young mums and their pre-school children. In the past period it has accommodated 24 mums and 19 children, 68% of whom were under Child Protection. The project had an 85% positive move on rate throughout the period, and for the 3rd consecutive period, did not evict anyone. Due to close working relationships with social services and Adult Social Care, the project is able to support some of the most at risk young mums and their children in the borough.

Karis Project

The Karis Core provides 6 managed supported tenancies to young mums aged 16 - 25 with their children. During the financial period we have accommodated 12 mums and 13 children, 42% of whom had suffered Domestic Abuse before moving into a Karis property. During the period we have had a 100% positive move on rate. In line with our aim to support families to build resilience and have positive outcomes we have made one additional property available to a two parent family. The family responded well to the support and have since moved into their own house in the community. This pilot was a positive experience and one we will be keen to make a permanent provision into 2015.

Oasis Aquila Mentoring project (AMP)

Our Aquila Mentoring Project (AMP) team provides support to ex prisoners being released back into communities in Tyne & Wear. In a changing funding context for the rehabilitation of offenders our core funding for AMP came to an end and the project has scaled down its operations, focusing solely on a partnership it has formed with the Oswin Project. The AMP / Oswin Project partnership is in its second period and continues to be an in demand service for individuals being resettled from HMP Northumberland. The partnership offers 1:1 support to ex-offenders, and links them with an employer to provide a supported work placement. The programme is focused on securing and sustaining employment for ex-offenders, underpinned by support around housing, behaviours and prevention re-offending. The service operates with a paid mentor and volunteer mentors. During the financial period, 18 individuals benefited from an AMP mentor. As a result of the support 17 gained accommodation, 16 of whom sustained their accommodation, and 17 engaged with education, employment or training.

OASIS AQUILA HOUSING LTD

REPORT OF THE TRUSTEES FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014 ACHIEVEMENT AND PERFORMANCE

Basis @ 336

Basis @ 336 is a Housing Resource Service for the homeless / those at risk of homelessness in Gateshead. It has been operating for three periods and has become the No Second Night Out provision for the borough. During 2013/14 we had 6292 visits to the service from 647 different individuals. During the period 225 people were supported to access and move into accommodation. When they started being supported by Basis 116 people (18%) were Rough Sleeping, 271 (42%) were Sofa Surfing and 220 (34%) were Vulnerably Housed.

The services offered from Basis @ 336 have increased during the period. As part of our commitment to 'No Second Night Out' Basis provides rough sleepers with housing in 5 self-contained bedsits / flats in Gateshead. During the period: 26 people were accommodated off the streets and into this emergency supported accommodation provision. All 5 flats were fully occupied on 75% of the nights during the period. During the period we also commenced a 12 month pilot project providing 2 full time detached workers to work in the community with people at risk or repeat homelessness, working with these individuals to manage their accommodation and their lifestyle and to prevent homelessness.

Oasis Aquila Bond Scheme

The Oasis Aquila Bond Scheme offers support to individuals and couples at risk of homelessness, to access housing in the private rented sector by providing a bond deposit scheme. This period the scheme was awarded Private Renting Champion status. This award recognises the high quality work that the project has undertaken in housing homeless households in the private rented sector over the past 2½ periods.

In December 2013 Oasis Aquila Housing (then Aquila Way), along with 7 other organisations across England were selected to pilot an innovative new scheme to promote shared housing in the private rented sector for those at risk of homelessness. The Oasis Aquila Bond Scheme accommodates people in properties that we have been purchasing and refurbishing as part of the DCLG's Empty Homes Grant programme and provides training and support to prepare clients for their own independent flat shares. During the financial period we had 134 Referrals to the Bond Scheme, through which we created 24 tenancies from which bonds (deposits) were only claimed by landlords on 4 of the properties. During the course of the period, our ongoing support to these clients represented 63 homeless prevention interventions.

Social Lettings Agency

Over the financial period we have concentrated on piloting a Social Lettings Agency in Gateshead. The Social Lettings Agency aims to be an ethical lettings agency that offers tenancies both within our own property portfolio that we have been developing over the financial period, and in the medium to long term in properties that we let and manage on behalf of other landlords. The SLA was set up following research we commissioned regarding the need for a Social Lettings Agency in the local area, and has been seed funded by Northern Rock's Fresh Ideas Fund.

Over the financial period we have focused upon purchasing and refurbishing properties as Oasis Aquila Housing and letting these out to those in housing need on an affordable rent. During the period we have purchased and refurbished 8 properties within Gateshead and Newcastle.

Fulfilling Lives

Funded by the National Lottery through the Big Lottery Fund, Fulfilling Lives is an eight period programme working with vulnerable adults who suffer with multiple complex needs across Newcastle and Gateshead. Oasis Aquila Housing, working alongside our core partners Mental Health Concern and Changing Lives, have structured this new programme to meet the needs of the most vulnerable and excluded individuals by providing long term support. It will ensure they are connected to support services that work together better, helping people with complex needs like poor mental health, homelessness, addictions and the risk of offending to improve their lives for the better and reduce the cost to society.

The programme also aims to ultimately improve services by sharing learning. By collecting information of where clients find "blockages" in the system when trying to access services, we will be able to propose more effective targeted use of resources and the provision of more seamless services for clients. The learning we take from our day to day practice will help commissioners and delivery organisations to eventually unblock the system. During the period Oasis Aquila Housing have employed a Systems Broker and a Systems Navigator for this work.

Talent Match and Employability

During 2012/13 we piloted an employability service designed to work specifically with our client group, this work continued into the current financial period. During the period we were also successful in becoming a Talent Match North East delivery organisation. Funded by the National Lottery through the Big Lottery Fund we have recruited a Senior Youth Coach and a Youth Coach to provide coaching and employability support to young people in Gateshead who are either lone parents, experience mental ill health or are young men experiencing long term unemployment.

OASIS AQUILA HOUSING LTD

REPORT OF THE TRUSTEES FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

Through personalised one-to-one coaching and mentoring sessions, young people are supported to explore their aspirations and ambitions for the future, and take steps to make their dreams a reality. Talent Match provides personally tailored support when and where they need it and helps them to overcome any barriers to employment they may be facing. It is a new way to support them, matching their needs, talent and ambition with the support and positive future they deserve.

Volunteering

During the past period volunteers have continued to play a key role in Oasis Aquila Housing's services, with our 81 volunteers proving 3471 hours of activity and support to our service users. We have invested in our volunteers over the course of the period with 158 training days being received by our volunteers. During the course of their volunteering 12 of our volunteers have entered into employment and accredit their volunteer experience as contributing to their success in gaining employment.

All the services that Oasis Aquila Housing provides are supported by a dedicated team within our central office function. We have sustained our accreditation as a Living Wage employer and in our 2014 staff survey 97% of staff said they have job satisfaction and 100% of staff said they are proud to work for Oasis Aquila Housing.

FINANCIAL REVIEW

Reserves Policy

The Board have undertaken a benchmarking exercise with similar charities to assess our needs against good practice. This exercise has assisted the Board in agreeing a target for our reserves. We believe this target is adequate for ensuring sufficient cash flow for the charity and to meet all our obligations.

The Board have set the reserves level to aim for as:
3 months gross reserves expended from unrestricted funds.

The Board recognises that it will take some time to reach this target but endeavour to ensure that they review this target and the reserve level 6 monthly, managed by the Finance Sub Committee and annually by the full Board.

Financial Review

Oasis Aquila Housing continues to seek a wide range of funding sources to expand and maintain the services offered in addition to Housing Benefit and Supporting People which are still the major funders.

The results for the period are shown on page 11. As you will note incoming resources totalled £2,700,467 (2013: £1,053,858) of which £556,564 (2013: £349,206) related to restricted funding for specific projects.

Resources expended totalled £1,894,645 (2013: £920,189). Overall the charity accrued a surplus of £805,822 (2013: £133,669), adding £259,756 to unrestricted reserves. This surplus has been achieved through the combination of increased funding and the cost cutting measures outlined in last period's report.

PLANS FOR FUTURE PERIODS

During 14/15 Oasis Aquila Housing will develop a new Business Plan, setting out a vision for the newly merged charity. This Business Plan will have the following core priorities:

- 1) To future proof our current services, by shaping them to suit a changing funding environment.
- 2) To invest in our core properties - No 3 and Elizabeth House both require significant capital works in the next financial period to ensure they remain good quality housing for our clients who live there.
- 3) To further develop our Social Lettings Agency which we have piloted in Gateshead this period. The developments will involve purchasing a further 12 properties during the financial period to let out alongside marketing our services to other landlords.
- 4) To plan new operations and developments in other areas of England where Oasis already have a hub. Developing a model of working with the Oasis Group to offer bespoke housing solutions to their local communities.

OASIS AQUILA HOUSING LTD

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Oasis Aquila Housing Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees 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 period 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

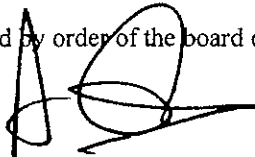
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees 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

The auditors, Robson Laidler LLP, will be proposed for re-appointment at the forthcoming Board Meeting.

Approved by order of the board of trustees on 21/1/2015 and signed on its behalf by:



.....
A Cribb FCA - Chair

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF OASIS AQUILA HOUSING LTD

We have audited the financial statements of Oasis Aquila Housing Ltd for the period ended 31 August 2014 on pages eleven to twenty three. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditors' 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.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page eight, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

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 2014 and of its incoming resources and application of resources, including its income and expenditure, for the period 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial period for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
OASIS AQUILA HOUSING LTD**

Matters on which we are required to report by exception

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 from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

M Moran

Michael Moran BA FCA (Senior Statutory Auditor)
for and on behalf of Robson Laidler LLP
Statutory Auditor
Fernwood House
Fernwood Road
Newcastle upon Tyne
Tyne and Wear
NE2 1TJ

Date: 21/1/2015.....

OASIS AQUILA HOUSING LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014

	Notes	Unrestricted funds £	Restricted funds £	Period 1.4.13 to 31.8.14 Total funds £	Period Ended 31.3.13 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	745,751	543,837	1,289,588	354,606
Activities for generating funds	3	11,199	8,307	19,506	31,382
Investment income	4	3,138	-	3,138	519
Incoming resources from charitable activities					
Rental income		677,639	-	677,639	312,769
Supporting People Grants		681,280	-	681,280	338,229
Other Income		24,896	4,420	29,316	16,353
Total incoming resources		2,143,903	556,564	2,700,467	1,053,858
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	6	3,729	-	3,729	7,278
Charitable activities					
Development manager	7	-	-	-	18,701
Housing Projects		1,123,030	138,709	1,261,739	606,908
Mentoring		106,847	41,131	147,978	78,303
Consultancy		2,287	9,000	11,287	6,920
Development		4,001	37,193	41,194	5,908
Volunteering		4,817	62,902	67,719	30,930
Homelessness services		21,040	299,041	320,081	142,442
Governance costs	9	40,918	-	40,918	22,799
Total resources expended		1,306,669	587,976	1,894,645	920,189
NET INCOMING/(OUTGOING) RESOURCES		837,234	(31,412)	805,822	133,669
RECONCILIATION OF FUNDS					
Total funds brought forward		705,299	296,251	1,001,550	867,881
TOTAL FUNDS CARRIED FORWARD		1,542,533	264,839	1,807,372	1,001,550

The notes form part of these financial statements

OASIS AQUILA HOUSING LTD

BALANCE SHEET
AT 31 AUGUST 2014

	Notes	Unrestricted funds £	Restricted funds £	2014 Total funds £	2013 Total funds £
FIXED ASSETS					
Tangible assets	13	1,282,777	-	1,282,777	717,999
CURRENT ASSETS					
Debtors	14	175,822	-	175,822	47,062
Cash at bank and in hand		<u>453,620</u>	<u>264,839</u>	<u>718,459</u>	<u>437,071</u>
		629,442	264,839	894,281	484,133
CREDITORS					
Amounts falling due within one period	15	(133,572)	-	(133,572)	(36,539)
NET CURRENT ASSETS					
		<u>495,870</u>	<u>264,839</u>	<u>760,709</u>	<u>447,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,778,647	264,839	2,043,486	1,165,593
CREDITORS					
Amounts falling due after more than one period	16	(236,114)	-	(236,114)	(164,043)
NET ASSETS					
		<u>1,542,533</u>	<u>264,839</u>	<u>1,807,372</u>	<u>1,001,550</u>
FUNDS					
19					
Unrestricted funds:					
General fund				242,798	150,079
Property reserve				<u>1,299,735</u>	<u>555,220</u>
Restricted funds				<u>1,542,533</u>	<u>705,299</u>
				<u>264,839</u>	<u>296,251</u>
TOTAL FUNDS					
				<u>1,807,372</u>	<u>1,001,550</u>

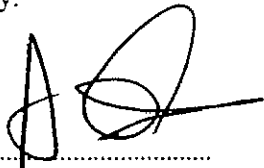
The notes form part of these financial statements

OASIS AQUILA HOUSING LTD

**BALANCE SHEET - CONTINUED
AT 31 AUGUST 2014**

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 21/1/2015 and were signed on its behalf by:



.....
A Cribb FCA - Chair

S. B. McGuinness

S B McGuinness – Vice Chair

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- Support costs include central functions and have been allocated to activity cost categories on the basis consistent with the use of the resources.

Allocation and apportionment of costs

Costs allocated to activities comprise those costs incurred which directly relate to that activity, together with an appropriate proportion of support costs.

Tangible fixed assets

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

Freehold property	2% straight line basis less 25% residual value
Long leasehold property	2% straight line basis
Motor vehicles	25% straight line basis
Computers and fixtures	33% straight line basis

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014

1. ACCOUNTING POLICIES - continued

Taxation

As a charity, the company is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Fund accountancy

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity 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 the specific restrictions imposed by donors or which have been raised by the charity 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 accounts.

Pension scheme

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

OASIS AQUILA HOUSING LTD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014

2. VOLUNTARY INCOME

	Period 1.4.13 to 31.8.14 £	Period Ended 31.3.13 £
Donations	27,494	29,121
Grants	1,093,447	325,485
Gift of assets	168,647	-
	<u>1,289,588</u>	<u>354,606</u>

	2014 £	2013 £
Northern Rock Foundation	408,862	60,100
Teenage Pregnancy	20,700	23,000
Newcastle United Foundation	1,252	-
Bernard Sunley Charitable Foundation	20,000	-
Community Foundation serving Tyne and Wear and Northumberland	-	7,500
The Hospital of God at Greatham	-	2,000
Big Lottery Fund - Talent Match	32,442	-
Big Lottery Fund - Fulfilling Lives	42,561	-
Crisis	95,000	40,000
Greggs Foundation	400	150
Catherine Cookson Trust	400	-
Changing Lives	6,342	-
DCLG	254,767	-
Department of Health	35,000	-
Durham Students Union	492	-
The Maurice & Hilda Laing Charitable Trust	5,000	5,000
Gateshead Council	11,530	158,995
Sir James Knott	-	10,000
EAPE	11,830	-
The Joicey Trust	-	1,250
Greenbelt	-	1,500
Oswin Trust	4,378	8,000
Streetsmart	2,000	6,000
Other grants	380	1,590
Gateshead NHS CCG	1,875	-
Hadrian Trust	2,000	-
Homelessness Transition Fund	95,025	-
Marsh Christian Trust	500	-
Job Centre Plus	23,500	-
HMP Northumberland	2,930	-
Ellis Campbell Foundation	1,919	-
Jack Petchey	1,225	-
Foyer Foundation	8,257	-
Community Foundation - Owen Pugh	1,500	-
Community Foundation - Women's Fund	1,380	-
	<u>1,093,447</u>	<u>325,485</u>

OASIS AQUILA HOUSING LTD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014

2. VOLUNTARY INCOME - continued

3. ACTIVITIES FOR GENERATING FUNDS

	Period 1.4.13 to 31.8.14 £	Period Ended 31.3.13 £
Fundraising	<u>19,506</u>	<u>31,382</u>

4. INVESTMENT INCOME

	Period 1.4.13 to 31.8.14 £	Period Ended 31.3.13 £
Bank interest received	<u>3,138</u>	<u>519</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Period 1.4.13 to 31.8.14 £	Period Ended 31.3.13 £
Rental income	677,639	312,769
Supporting people grants	681,280	338,229
Other income	<u>29,316</u>	<u>16,353</u>
	<u>1,388,235</u>	<u>667,351</u>

6. COSTS OF GENERATING VOLUNTARY INCOME

	Period 1.4.13 to 31.8.14 £	Period Ended 31.3.13 £
Fundraising	<u>3,729</u>	<u>7,278</u>

OASIS AQUILA HOUSING LTD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014

7. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 8) £	Totals £
Housing Projects	1,066,351	195,388	1,261,739
Mentoring	120,538	27,440	147,978
Consultancy	9,000	2,287	11,287
Development	37,193	4,001	41,194
Volunteering	56,572	11,147	67,719
Homelessness services	274,519	45,562	320,081
	<u>1,564,173</u>	<u>285,825</u>	<u>1,849,998</u>

8. SUPPORT COSTS

	Staff £	Office premises £	Office running £
Housing Projects	135,784	24,793	25,091
Mentoring	19,198	3,505	3,548
Consultancy	1,600	292	296
Development	2,800	511	517
Volunteering	7,799	1,424	1,441
Homelessness services	32,796	5,988	6,060
	<u>199,977</u>	<u>36,513</u>	<u>36,953</u>

	Publicity £	Professional £	Totals £
Housing Projects	3,076	6,644	195,388
Mentoring	376	813	27,440
Consultancy	31	68	2,287
Development	55	118	4,001
Volunteering	153	330	11,147
Homelessness services	227	491	45,562
	<u>3,918</u>	<u>8,464</u>	<u>285,825</u>

9. GOVERNANCE COSTS

	Period 1.4.13 to 31.8.14 £	Period Ended 31.3.13 £
Staff costs	33,826	18,606
Legal fees	2,862	673
Office running	1,000	1,000
Audit/ accounts	3,230	2,520
	<u>40,918</u>	<u>22,799</u>

OASIS AQUILA HOUSING LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014**

10. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	Period 1.4.13 to 31.8.14 £	Period Ended 31.3.13 £
Depreciation - owned assets	32,145	20,304
Auditors remuneration -audit fee	2,280	2,280
Tithes and Donations	<u>954</u>	<u>1,784</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 August 2014 nor for the period ended 31 March 2013.

Trustees' expenses

During the period £154 (2013: £164) travel expenses were paid to the trustees of the charity.

12. STAFF COSTS

	2014 £	2013 £
Wages and salaries	1,219,353	597,802
Social security costs	84,789	43,856
Pension costs	<u>42,025</u>	<u>20,776</u>
	<u>1,346,067</u>	<u>662,434</u>

No member of staff received remuneration in excess of £60,000 in either period.

Particulars of employees

The average number of full time equivalent staff employed by the charity during the period amounted to:

	2014	2013
Chief executive	1	1
Project staff	26	21
Administration and support	<u>9</u>	<u>5</u>
	<u>36</u>	<u>27</u>

OASIS AQUILA HOUSING LTD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014

13. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Motor vehicles £	Computers and fixtures £	Totals £
COST					
At 1 April 2013	747,508	48,888	4,080	27,169	827,645
Additions	254,184	336,653	-	9,690	600,527
Disposals	<u>(3,604)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,604)</u>
At 31 August 2014	<u>998,088</u>	<u>385,541</u>	<u>4,080</u>	<u>36,859</u>	<u>1,424,568</u>
DEPRECIATION					
At 1 April 2013	78,237	8,331	1,020	22,058	109,646
Charge for period	<u>16,287</u>	<u>6,125</u>	<u>1,445</u>	<u>8,288</u>	<u>32,145</u>
At 31 August 2014	<u>94,524</u>	<u>14,456</u>	<u>2,465</u>	<u>30,346</u>	<u>141,791</u>
NET BOOK VALUE					
At 31 August 2014	<u>903,564</u>	<u>371,085</u>	<u>1,615</u>	<u>6,513</u>	<u>1,282,777</u>
At 31 March 2013	<u>669,271</u>	<u>40,557</u>	<u>3,060</u>	<u>5,111</u>	<u>717,999</u>

Included within the above is a property in which Oasis Aquila Housing has an equity interest of 49.99%, the property has a value of £156,850.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE PERIOD

	2014 £	2013 £
Trade debtors	28,768	14,952
Other debtors	59,333	11,313
Prepayments and accrued income	<u>87,721</u>	<u>20,797</u>
	<u>175,822</u>	<u>47,062</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE PERIOD

	2014 £	2013 £
Bank loans and overdrafts	18,800	6,401
Trade creditors	68,557	9,509
Social security and other taxes	24,287	12,357
Other creditors	-	2,276
Accruals and deferred income	<u>21,928</u>	<u>5,996</u>
	<u>133,572</u>	<u>36,539</u>

OASIS AQUILA HOUSING LTD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE PERIOD

	2014	2013
	£	£
Bank loans - 1-2 periods	18,800	6,400
Bank loans - 2-5 periods	56,400	19,200
Bank loans more 5 periods by instalments	140,914	118,443
Other loans more 5 periods non-instalments	<u>20,000</u>	<u>20,000</u>
	<u>236,114</u>	<u>164,043</u>

Amounts falling due in more than five periods:

Repayable by instalments:

Bank loans more 5 periods by instalments	<u>140,914</u>	<u>118,443</u>
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Repayable otherwise than by instalments:

Other loans more 5 periods non-instalments	<u>20,000</u>	<u>20,000</u>
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17. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one period:

	2014	2013
	£	£
Expiring:		
Between one and five periods	<u>25,000</u>	<u>7,500</u>

18. SECURED DEBTS

The following secured debts are included within creditors:

	2014	2013
	£	£
Bank loans	234,914	150,443
Other loans	<u>20,000</u>	<u>20,000</u>
	<u>254,914</u>	<u>170,443</u>

The charity's bank loan is secured by a legal charge over the properties held by the charity. The loans are repayable by instalments.

The loan of £20,000 is secured by a legal charge over the freehold property.

OASIS AQUILA HOUSING LTD

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014

19. MOVEMENT IN FUNDS

	At 1.4.13 £	Net movement in funds £	At 31.8.14 £
Unrestricted funds			
General fund	150,079	92,719	242,798
Property reserve	<u>555,220</u>	<u>744,515</u>	<u>1,299,735</u>
	705,299	837,234	1,542,533
Restricted funds			
Volunteering Fund	25,693	(5,214)	20,479
Development Officer Fund	18,567	(13,693)	4,874
Basis@336 Fund	164,049	(38,366)	125,683
Aquila Bond Scheme Fund	69,803	22,302	92,105
Mentoring Fund	14,556	2,437	16,993
Activities and Welfare	<u>3,583</u>	<u>1,122</u>	<u>4,705</u>
	296,251	(31,412)	264,839
TOTAL FUNDS	<u>1,001,550</u>	<u>805,822</u>	<u>1,807,372</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,297,338	(1,204,619)	92,719
Property reserve	<u>846,565</u>	<u>(102,050)</u>	<u>744,515</u>
	2,143,903	(1,306,669)	837,234
Restricted funds			
Volunteering Fund	57,688	(62,902)	(5,214)
Development Officer Fund	23,500	(37,193)	(13,693)
Basis@336 Fund	260,675	(299,041)	(38,366)
Aquila Bond Scheme Fund	122,485	(100,183)	22,302
Mentoring Fund	43,568	(41,131)	2,437
Teenage Pregnancy Fund	20,700	(20,700)	-
Activities and Welfare	18,948	(17,826)	1,122
Consultancy Fund	<u>9,000</u>	<u>(9,000)</u>	<u>-</u>
	556,564	(587,976)	(31,412)
TOTAL FUNDS	<u>2,700,467</u>	<u>(1,894,645)</u>	<u>805,822</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 APRIL 2013 TO 31 AUGUST 2014

19. MOVEMENT IN FUNDS - continued

Restricted funds and the use of these funds are as follow:-

Development Officer Fund

This represents grants received to pay towards the salary and ancillary costs of a Development Officer.

Volunteering fund

This represents grants towards the running of a volunteering function to serve all other Aquila projects.

Basis@336

This represents a grant received to run a 'one stop shop' providing facilities and advice for vulnerable people in Gateshead.

Teenage Pregnancy

This represents a grant received from Teenage Pregnancy for the purchase of goods and services to enhance the health and safety in our projects supporting young children.

Aquila Bond Scheme

Funding from the Crisis PRS Access Development Programme to help single people access and sustain accommodation in the private rented sector.

Mentoring Fund

This represents:

- i) Funds received towards the salary and ancillary costs to mentor men and women leaving prison, supporting them towards securing accommodation and employment, and supporting desistance.
- ii) Funds received as part of Talent Match North East for the salary and ancillary costs to coach young people. This work is funded by the National Lottery through the Big Lottery Fund.

Activities and Welfare Fund

This represents funding from various sources which enables us to provide life skills training and confidence building activities for our service users; day trips and overnight trips for our service users; the provision of essential items to ensure that none of our service users go without essential items.

Consultancy Fund

This represents funds received to undertake activities that support other charities in meeting their charitable objects

20. CONTINGENT LIABILITIES

During the period Aquila provided bond guarantees totalling £7,560 (2013: £7,760) as part of the Aquila Bond Scheme, these bonds will be re-payable upon request by the charity if such a circumstance arises.

21. RELATED PARTY DISCLOSURES

At the period end, there was a balance of £16,261 (2013: £Nil) owed from Oasis Charitable Trust, this is a connected charity to Oasis Aquila Housing.

