

Company number: 05230485  
Charity Number: 1107196

# Hoxton Hall

Report and financial statements  
For the year ended 31 March 2021

Contents

For the year ended 31 March 2020

---

Reference and administrative information .....	1
Trustees' annual report .....	2
Independent examiner's report .....	12
Statement of financial activities (incorporating an income and expenditure account) .....	14
Balance sheet .....	15
Statement of cash flows .....	16
Notes to the financial statements .....	17

**Reference and administrative information**

**For the year ended 31 March 2021**

---

<b>Company number</b>	05230485
<b>Country of incorporation</b>	United Kingdom
<b>Charity number</b>	1107196
<b>Country of registration</b>	England & Wales
<b>Registered office and operational address</b>	Hoxton Hall 130 Hoxton Street, London, N1 6SH
<b>Trustees</b>	Trustees, who are also directors under company law, who served during the year and up to the date of this report are as follows:  Belinda Kidd (Co-Chair) Christopher Murray (Co-Chair) Jessica Draper Hayley Miller Tim Vaughan Deborah Williams Alistair Elder Clive MacTavish (Appointed 16 November 2020) Horace McDonald (Appointed 26 May 2021) Tom Petzal (Resigned 28 February 2021)
<b>Finance sub-committee</b>	Tim Vaughan Belinda Kidd
<b>Artistic Director/ CEO</b>	Karena Johnson
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
<b>Independent Examiner</b>	Fleur Holden FCA Sayer Vincent LLP Chartered Accountants Invicta House 108-114 Golden Lane, LONDON, EC1Y 0TL

Welcome to Hoxton Hall's Annual Report for 2020–21.

Hoxton Hall's survival in this challenging year has been due to the amazing adaptability of the staff team and the generous support of the National Lottery Heritage Fund, Arts Council England (Emergency Fund and Cultural Recovery Fund), City Bridge Trust (London Cultural Recovery Fund) and the Creative Land Trust (supported by the Mayor of London). We have also received government financial assistance through local restriction grants and the coronavirus job retention scheme. This vital support has ensured that we remain an important resource to our local community.

Hoxton Hall closed the building in March 2020 due to the national lockdown which has meant our professional performance plans had to be postponed. This year for the first time we streamed some events and launched an original podcast series Made in Hackney. The organisation's partnership with London Borough of Hackney as a Young Hackney Hub continued, enabled Hoxton Hall to deliver an outstanding youth arts programme online and face to face when restrictions allowed for 344 participants. This was a significant reduction on previous years, but it was an essential maintenance of our connection with the local community. We are proud of the creative ways the organisation adapted around the pandemic restrictions on the culture sector.

We have been able to hire our beautiful venue for 8 film and video shoots and see the further development of this income stream helping our future economic resilience. Hoxton Hall has continued to provide small and medium sized creative companies with offices and studios at Hoxton Works, through its operating subsidiary, Hoxton Workspaces Limited. Our creative community hub has been hit by the impact of the pandemic and we lost 4 tenants and gained 1 new tenant during the year. In addition, we accepted lower rental rates during the period to support our tenants. At 31<sup>st</sup> March 2021 10 out of the 16 units were occupied, an occupancy rate of 62.5%.

The organisation has had a chance in this most extraordinary year to develop new skills, resilience and have started the process of rethinking our operation and creative focus. We are excited to plan towards the future with some optimism.

Belinda Kidd and Christopher Murray  
Co-Chairs, Hoxton Hall

**Trustees' annual report**

**For the year ended 31 March 2021**

---

The board of trustees of Hoxton Hall are pleased to present their annual trustees' report together with the independently examined financial statements for the year ended 31 March 2021. These are also prepared to meet the requirement for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) (Effective 1 January 2015).

Reference and administrative information set out on page 1 forms part of this report. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees confirm that in planning the activities of the charity they have had due regard to the Charity Commission's guidance on public benefit and in particular the guidance for fee charging charities.

The sections of this report entitled "Objectives and Activities" and "Achievements and Performance" set out Hoxton Hall's objectives and report on the activity and successes in the year to 31 March 2021. Hoxton Hall's work primarily benefits young people from lower socio-economic groups aged 7 to 19 from Hackney and the wider north and east London communities, culturally diverse emerging artists and local audiences in an area that suffers multiple forms of deprivation.

The trustees have considered this matter and concluded:

- That the aims of the organisation continue to be charitable.
- That the aims and work done by the organisation give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need.
- That the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay.
- That there is no detriment or harm arising from the aims or activities.

## Objectives and activities

*Hoxton Hall's vision is to be a home of contemporary variety performance entertaining and inspiring creative communities of artists, participants and audiences reflecting the rich diversity of East London.*

Hoxton Halls seeks to connect to the neighbourhood of Hoxton, responding to the changing needs of the surrounding communities, bringing communities together, enabling people both from the local area and from across London to access high quality arts entertainment and engagement.

Hoxton Hall has focused on three strategic areas:

### Participation:

- Based in Hackney, one of the most deprived boroughs in London and 15 most deprived wards in the UK, Hoxton Hall provides a creative participation hub, providing opportunities for local people to express and explore their creativity. The opportunities delivered give young participants an opportunity to develop confidence and skills for life and expand their horizons.

### Increased Financial Stability:

- Hoxton Hall is an entrepreneurial organisation generating income through fundraising, commercial ventures including Hoxton Workspaces, and non-public facing hires to support the charity's sustainability beyond the pandemic.

### In The Auditorium:

- Hoxton Hall is working to increase its audience from the immediately local area towards a more equitable and sustainable professional performing arts programme in the future.

## Achievements and performance

The achievements of the charity are assessed by the trustees to ensure they meet the charitable purposes for the public benefit stated by Hoxton Hall for 'the advancement of education and the provision of facilities for the benefit of the inhabitants of Hoxton and the neighbouring boroughs in the interest of social welfare for recreation and leisure occupation with the object of improving the conditions of life of the said inhabitants'.

### Through participation:

As a creative participation hub Hoxton Hall delivered our core youth programme for 7 to 19 years old. In partnership with Young Hackney, we delivered 247 weekly sessions to children and young people: 150 online and 97 face to face with Covid safety precautions. Our participants reflect the diverse demographic of our ward in Hackney with 90% Black participants.

*"[Hoxton Hall] provides a service that delivers well above the minimum requirements ...is innovative...cost effective and fully contributes to raising expectations and achievement of the wider community".*

London Borough of Hackney



**"Hoxton Hall was amazing because I loved dancing and learning new lyrics"**

**"I enjoyed playing games and being with my friends"**

Young Participants

#### **Increased Financial Stability:**

Hoxton Hall's fundraising efforts secured the resources to maintain a small staff team during this year with reduced but vital activity. Hoxton Hall earned income decreased significantly on the previous year, but our limited output was vital to maintaining a presence towards sustainable future viability and resilience.

The Hall in the final quarter started its business resilience project to support us in reimagining the charity for the new environment, finding a way to better resource the charitable activities of the Hall and build a more equitable arts future.

**In the auditorium:**

Our **professional arts programme** this year was all online as in person performance was restricted. We hosted a live streamed performance by Kawala in October viewed by 2500 people.



Kawala

We made our second series for our podcast *Raised in Hackney* responding to the extraordinary resurgence of the Black Lives Matter movement. The intergenerational conversation entitled *Black Beyond the Hashtag* included local participants from 11- to 67-years old and was downloaded by 400 people.

We also held a reading for, and held conversations around, our new episodic drama *Hoxton Street* which we plan to be the centre piece of our reopening season in Spring 2022.

## Plans for the Future: 2021–22 and beyond

The next year is focused on recovery after the global COVID pandemic which closed the building in March 2020. After ensuring the organisation's survival through fundraising and reducing overheads while unable to stage performances and while our rental income from Hoxton Works was significantly diminished, we can now start to reimagine our future as we and the sector slowly recover. Our postponed resilience project with funding secured from the National Lottery Heritage Fund is a key element enabling us to do things differently to build a stronger Hoxton Hall going forward. We have restructured the team and aim to refocus on developing more diverse income streams to support greater resilience for the future and adapt to a changed culture landscape. With this in mind, we have embarked on planning for the 2021–22 year and beyond where we can still embrace artistic risks and contribute towards a more equitable cultural landscape through rebuilding our reputation for excellence with audiences, industry and media.



### Artistic

We aim to focus on researching and developing our digital artistic output *Raised in Hackney* and our *Hoxton Street* soap opera project. We want to create hybrid events, incorporating both online and live elements, that respond to our locality and the wider cultural environment. We also want to focus on cultivating philanthropic angels who can support Hoxton Hall to produce the essential responsive art needed in the post pandemic.

### Organisational

Hoxton Hall will develop the reduced staff team to deliver a high-quality offer and create a new three-year strategic plan to take us through recovery and to the next phase of our development. We will strategically regrow our team stronger and with more diversity and agility for the next chapter.

### Entrepreneur

We aim to rebuild and diversify our income generating activity through hire of the hall and to secure new tenants for Hoxton Works in order to rebuild these vital income streams. We have started to build contacts in film and television and aim to expand this in the 2021–22 year to develop more partnerships for our future ambitions.

The future for Hoxton Hall will be about consolidating our recovery, preparing for our resurrection, achieving growth and building a profile to attract more visitors and users. We see this moment as an opportunity to reboot and to increase the people benefiting from Hoxton Hall's built heritage, performance programme, youth arts and participatory programmes through contributing to the vibrant cultural life of residents in Hoxton, Shoreditch, Hackney and East London.

## Financial Review

Hoxton Hall maintains its financial stability with the substantial assistance of its trading subsidiary Hoxton Workspaces Ltd and, additionally, through theatre and room hires, funding for its Youth Arts programme from the London Borough of Hackney, and by securing additional funding from various trusts and foundations.

The surplus for the year was £116,712 (unrestricted surplus of £202,615) compared to a prior year deficit of £167,393 (unrestricted deficit of £76,559). The surplus was in large part due to emergency funds, predominantly received in the latter part of the year, and which will be required to see Hoxton Hall through to more normal times and trading conditions in the 2021/2022 financial year and beyond.

Income from Hoxton Workspaces Limited includes income generated by the rental of workspace units at 128 Hoxton Street, film and room hires and, in more normal times, bar income. Trading conditions have been significantly impacted by the pandemic in the current year with a gift aid contribution by Hoxton Workspaces Limited to Hoxton Hall of £50,227 compared to the prior year contribution of £162,685. This was largely caused by the difficulty in replacing tenants who had left, and the corresponding rates cost of the empty units.

Our Youth Arts Programme continued to be supported by the London Borough of Hackney with a core Connecting Young Hackney contract at the same level as the previous year of £90,000. Additional grants were provided during the year by the London Borough of Hackney totalling £13,500 for the *Hoxton Street* project, *Raised in Hackney (Black Beyond the Hashtag)*, *Discover Young Hackney (Time Capsule)* and the *Windrush* project funded by a Hackney microgrant.

The reduced contribution from Hoxton Workspaces Ltd was offset by lower expenditure on staff and performance costs and by recovery grants secured.

### Reserves Policy

At the year-end Hoxton Hall had the protection of £340,632 of unrestricted reserves (2020 £138,663) to cover operating costs in the event of an unforeseen organisational emergency. The previous financial year was the third year of a long-term strategy to increase income from a number of sources, and a surplus was not envisaged until the 2021/2022 year. Clearly the nature of the surplus in the 2020/2021 financial year was not anticipated. Minimum reserves are now set at £200,000, which represents between 6 and 12 months' running costs.

Clearly the Covid-19 pandemic hit us hard. However, we have been successful in a number of emergency funds applications, while reducing to the minimum amount possible our costs. We believe that the secured funds will allow us to continue to recover and restructure during the next 12 to 18 months.

## Statement on fundraising practice

Hoxton Hall's income is derived from box office income, theatre and room hires, grants from statutory sources and trusts and foundations, a contribution from our trading subsidiary and occasional small donations from individuals. We are not registered with the fundraising regulator, although follow their guidance when evaluating potential approaches to grant giving bodies. We have received no complaints about our fundraising activities, nor have we approached any individuals as donors. Were we to do so, we are aware of our responsibilities, and would exercise caution not to approach any potentially vulnerable donors.

## Principal risks and uncertainties

The trustees have examined the major strategic, business and operational risks that the Charity faces and confirm that systems have been established so that the necessary steps can be taken to mitigate these risks, including those associated with the Covid-19 pandemic.

The board of trustees review the risk register quarterly which details the risks the charity may face; and sets out systems and procedures to mitigate those risks.

Trustees regularly review organisational risks including financial risk, reputational risk, funding risks, and operational risk at board meetings. Our Finance sub-committee scrutinises management accounts and makes recommendations to the board. Financial contingencies have been built into

capital projects and cash flow carefully monitored. Budgets and actuals for projects are reviewed on a quarterly basis to ensure income and expenditure is in line with agreed targets.

### **Strategic management of financial risk**

Over the next year Hoxton Hall (and as alluded to under the financial review and reserves policy) will continue to implement the following activities to improve its financial sustainability.

- Strengthening the management accounting function in order to manage income and expenditure more effectively.
- Increase funding from Trusts and Foundations, Sponsorship and both Individual and Corporate Giving to represent at least 30% of our income.
- Increase earned income by recruiting a new senior management role, Commercial Enterprise Director, to diversify over reliance on any one income stream. This role commenced with the employment of Josh McTaggart in September 2021.
- Develop a festival programme of professional performances, building audiences to increase ticket yield to make a small contribution to the surplus. We have recently been successful in an Arts Council grant for our proposed festival season commencing in March 2022.
- Continue to develop and to explore further and more frequent opportunities in film and TV opportunities in the unique environment of Hoxton Hall.

## **Structure, governance and management**

### **Constitution**

Hoxton Hall is a company limited by guarantee, not having a share capital, incorporated on 14 September 2004 and registered as a charity on 9 December 2004. 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.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts. None were paid in either the year ending 31<sup>st</sup> March 2021 year or the year ending 31<sup>st</sup> March 2020.

### **Objects**

The Company's main objects as set out in the Memorandum are the advancement of education and the provision of facilities for the benefit of the inhabitants of Hoxton and neighbouring boroughs in the interest of social welfare for recreation and leisure occupation with the object of improving the conditions of life for the said inhabitants.

### **Organisation**

The board of trustees of the company and the sub-committees have overall responsibility for the running of the company. Through regular board meetings and sub-committee meetings the trustees, who are the directors of the company, advise the management of the company, in particular

## Trustees' annual report

### For the year ended 31 March 2021

---

on strategy. The board appoints the Artistic Director/CEO who is responsible for policy and day to day management of the charity.

Hoxton Hall recruits trustees via recommendation and advertisements. The prospective trustee meets the CEO and is interviewed by a delegated group of trustees and the Chair. Following the interview, a prospective trustee attends a board meeting as an observer and is voted on subject to references. A trustee is formally appointed thereafter and undergoes an induction. The newly appointed trustee receives the Memorandum and Articles of Association, 3-year Strategic Plans, Trustee role and responsibilities information and board minutes of previous meetings.

The trustees who served during the year and to the date of signing, and those members of the board that served on the finance sub-committee are shown on page 1.

#### **Related parties and relationships with other organisations**

Hoxton Hall continues to hold 100% of the shares of its trading subsidiary Hoxton Workspaces Ltd, based at 128 Hoxton Street. These accounts are not consolidated, since group turnover remains less than £1 million. However, all the after tax profits of Hoxton Workspaces Limited, are reflected in the accounts of Hoxton Hall as a gift aid donation.

As noted in the financial review section Hoxton Workspaces made a significantly reduced contribution to Hoxton Hall in the year ended 31<sup>st</sup> March 2021 of £50,277 (2020: 162,685). As noted elsewhere in this report our cultural and creative tenants have suffered (as has the whole Arts sector) during the pandemic. We lost 4 tenants during the year, while gaining 1 new tenant. We also negotiated discounted rents for our remaining tenants. So, our net income was impacted by loss of tenants, reduced income from existing tenants and large empty unit rates bills for the non-tenanted units.

Further information on related party transactions can be found in note 9 to the accounts.

Hoxton Hall continued to work in partnership with the London Borough of Hackney. Hoxton Hall continues to deliver as the creative arts Young Hackney Hub, working in partnership with Young Hackney and across the network of five Youth Hubs in the borough.

#### **Remuneration policy for key management personnel**

Staff remuneration is benchmarked on similar positions in London. The board and senior management review and agree pay scales within annual budgets and remain within these agreed parameters when engaging in the recruitment process for new staff

#### **Statement of Trustees' Responsibilities**

The trustees (who are also directors of Hoxton Hall Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

## Trustees' annual report

### For the year ended 31 March 2021

---

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2021 was 8 (2020:8). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The trustees' annual report has been approved by the trustees on 16 December 2021 and signed on their behalf by

Belinda Kidd  
Co-Chair

## **Independent examiner's report**

### **To the trustees of**

#### **Hoxton Hall**

---

I report to the trustees on my examination of the accounts of Hoxton Hall for the year ended 31 March 2021.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

As the charity trustees of the Company, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')/Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011 ('the 2011 Act').

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accounts in England and Wales, which is one of the listed bodies.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 The accounts do not accord with those records; or
- 3 The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

## **Independent examiner's report**

**To the trustees of**

**Hoxton Hall**

---

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Name: Fleur Holden FCA

Address: Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL

Date: 17 December 2021

## Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2021

	Note	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
<b>Income from:</b>							
Donations and grants	2	320,616	25,556	<b>346,172</b>	7,613	–	7,613
Charitable activities							
Youth Arts	3	–	144,733	<b>144,733</b>	–	116,727	116,727
Theatre Activities	3	18,450	6,000	<b>24,450</b>	118,174	30,000	148,174
Other trading activities	4	–	–	–	6,846	–	6,846
Subsidiary gift aid to parent undertaking	13	50,227	–	<b>50,227</b>	162,685	–	162,685
Interest and investment income		2,038	–	<b>2,038</b>	1,004	–	1,004
<b>Total income</b>		<b>391,331</b>	<b>176,289</b>	<b>567,620</b>	<b>296,322</b>	<b>146,727</b>	<b>443,049</b>
<b>Expenditure on:</b>							
Charitable activities	5a	88,816	–	<b>88,816</b>	104,164	–	104,164
Youth Arts	5a	23,947	101,497	<b>125,444</b>	55,959	101,642	157,601
Female Parts	5a	–	–	–	–	9,252	9,252
Theatre activities	5a	83,865	37,374	<b>121,239</b>	210,261	4,183	214,444
Theatre refurbishments	5a	–	123,321	<b>123,321</b>	–	123,201	123,201
<b>Total expenditure</b>		<b>196,628</b>	<b>262,192</b>	<b>458,820</b>	<b>370,384</b>	<b>238,278</b>	<b>608,662</b>
<b>Net income/(expenditure) before net gains/(losses) on investments</b>		<b>194,703</b>	<b>(85,903)</b>	<b>108,800</b>	<b>(74,062)</b>	<b>(91,551)</b>	<b>(165,613)</b>
Net gain/(loss) on investments	12a	7,912	–	<b>7,912</b>	(1,780)	–	(1,780)
<b>Net income/(expenditure) for the year</b>		<b>202,615</b>	<b>(85,903)</b>	<b>116,712</b>	<b>(75,842)</b>	<b>(91,551)</b>	<b>(165,613)</b>
Transfers between funds		(646)	646	–	(717)	717	–
<b>Net movement in funds</b>		<b>201,969</b>	<b>(85,257)</b>	<b>116,712</b>	<b>(76,559)</b>	<b>(90,834)</b>	<b>(167,393)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		138,663	2,371,316	<b>2,509,979</b>	215,222	2,462,150	2,677,372
<b>Total funds carried forward</b>		<b>340,632</b>	<b>2,286,059</b>	<b>2,626,691</b>	<b>138,663</b>	<b>2,371,316</b>	<b>2,509,979</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18a to the financial statements.



# Hoxton Hall

## Balance sheet

Company no. 05230485

As at 31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets:</b>			
Tangible assets	11	2,234,390	2,356,621
Investments	12a/13	46,133	1
		<b>2,280,523</b>	2,356,622
<b>Current assets:</b>			
Investments	12b	–	38,220
Debtors	14	16,964	19,313
Cash at bank and in hand		373,254	158,228
		<b>390,218</b>	215,761
<b>Liabilities:</b>			
Creditors: amounts falling due within one year	15	(44,050)	(62,404)
<b>Net current assets</b>		<b>346,168</b>	153,357
<b>Total assets less current liabilities</b>		<b>2,626,691</b>	2,509,979
<b>Total net assets</b>	17a	<b>2,626,691</b>	2,509,979
<b>Funds:</b>	18a		
Restricted income funds		2,286,059	2,371,316
Unrestricted income funds:			
General funds		340,632	138,663
<b>Total unrestricted funds</b>		<b>340,632</b>	138,663
<b>Total funds</b>		<b>2,626,691</b>	2,509,979

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies

The directors acknowledge the following responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

Approved by the trustees on 16 December 2021 and signed on their behalf by

Belinda Kidd  
Trustee

## Statement of cash flows

For the year ended 31 March 2021

## Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>116,712</b>	<b>(167,393)</b>
Depreciation charges	132,874	130,936
(Gain)/Loss on investments	(7,912)	1,780
Investment and interest income	(2,038)	(1,004)
Decrease / (Increase) in debtors	2,349	164,360
(Decrease)/increase in creditors	(18,354)	(29,998)
<b>Net cash provided by operating activities</b>	<b>223,631</b>	<b>98,681</b>

	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>				
<b>Net cash provided by operating activities</b>		<b>223,631</b>		<b>98,681</b>
<b>Cash flows from investing activities:</b>				
Investment and interest income	2,038		1,004	
Investment at cost	–		(40,000)	
Purchase of fixed assets	(15,606)		(8,641)	
Disposal of fixed asset	4,963		–	
<b>Net cash used in investing activities</b>		<b>(8,605)</b>		<b>(47,637)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>215,026</b>		<b>51,044</b>
Cash and cash equivalents at the beginning of the year		<b>158,228</b>		<b>107,184</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>373,254</b>		<b>158,228</b>

**1 Accounting policies**

**a) Statutory information**

Hoxton Hall is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is Hoxton Hall, 130 Hoxton Street, London, N1 6SH.

**b) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The results of the wholly-owned subsidiary Hoxton Workspaces Limited are not consolidated in these financial statements. This is on the basis that the gross income of the charitable company and wholly-owned subsidiary does not exceed £1 million after any consolidation adjustments.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**c) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**d) Going concern**

As noted in the the trustees' report it is the opinion of the trustees that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**f) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**g) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Notes to the financial statements

For the year ended 31 March 2021

1 Accounting policies (continued)

h) Expenditure and irrecoverable VAT

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 is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of youth arts programmes, theatre refurbishment and other theatre 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.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Support costs relate to the costs of overall direction and administration of each activity, comprising the salary and overhead costs of the central function.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time and costs, of the amount attributable to each activity.

- |                          |                |
|--------------------------|----------------|
| • Costs of raising funds | 28% (2020 16%) |
| • Youth Arts             | 38% (2020 34%) |
| • Theatre refurbishments | 0% (2020 0%)   |
| • Theatre activities     | 34% (2020 50%) |

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- |                                |  |
|--------------------------------|--|
| • Leasehold property           | over the term of the lease   |
| • Computer equipment           | 25% reducing balance   |
| • Office furniture             | 25% reducing balance   |
| • Studio and theatre equipment | 25% reducing balance   |
| • Leasehold improvements       | 4% (25 years) straight line (20% straight line for minor subsequent additions) |

l) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price (bid price). Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

Investments in subsidiaries

Investments in subsidiaries are at cost.

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) 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.

## Notes to the financial statements

For the year ended 31 March 2021

**1 Accounting policies (continued)****o) 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.

**p) Financial instruments**

The charity has both basic and non-basic financial assets and financial liabilities. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Non-basic financial instruments (investments) are measured at fair value with any gain or loss going to the statement of financial activities. Full details are given in the investments note.

**q) Pensions**

The charitable company makes payments to defined contribution pension schemes on behalf of employees. The assets of the schemes are held separately from those of the charitable company in independently administered funds. The pension cost charge represents contributions payable to the funds during the year. The charitable company has no liability under the schemes other than the payment of those contributions.

**2 Income from donations and grants**

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Coronavirus Job Retention Scheme Grant	50,127	–	50,127	–	–	–
Local Restriction Grants	24,783	–	24,783	–	–	–
Arts Council Emergency Fund	25,731	7,556	33,287	–	–	–
Arts Council CRF 1	89,968	18,000	107,968	–	–	–
NLHF Covid 19	113,400	–	113,400	–	–	–
Creative Land Trust	16,000	–	16,000	–	–	–
Donations	607	–	607	7,613	–	7,613
	320,616	25,556	346,172	7,613	–	7,613

## Notes to the financial statements

For the year ended 31 March 2021

## 3 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Positive Activities for Young People (PAYP) – London Borough of Hackney	–	90,000	90,000	–	90,000	90,000
Raised in Hackney 1 – "Listening Project"	–	–	–	–	7,700	7,700
Raised in Hackney 2 – "Black Beyond The Hashtag"	–	5,000	5,000	–	–	–
National Lottery Awards – Youth Music	–	–	–	–	9,417	9,417
Youth Opportunity Fund – Sound Out	–	–	–	–	4,960	4,960
London Youth	–	–	–	–	1,150	1,150
Jack Petchey	–	1,500	1,500	–	3,500	3,500
Discover Young Hackney Time Capsule	–	2,000	2,000	–	–	–
Windrush Microgrant	–	500	500	–	–	–
London Community Response Fund	–	45,733	45,733	–	–	–
<b>Sub-total for Youth Arts</b>	<b>–</b>	<b>144,733</b>	<b>144,733</b>	<b>–</b>	<b>116,727</b>	<b>116,727</b>
Hoxton Street	–	6,000	6,000	–	20,000	20,000
Theatre hire (performances)/Ticket sales & commission	18,450	–	18,450	118,174	–	118,174
Cockayne Class Season	–	–	–	–	10,000	10,000
<b>Sub-total for Theatre activities</b>	<b>18,450</b>	<b>6,000</b>	<b>24,450</b>	<b>118,174</b>	<b>30,000</b>	<b>148,174</b>
<b>Total income from charitable activities</b>	<b>18,450</b>	<b>150,733</b>	<b>169,183</b>	<b>118,174</b>	<b>146,727</b>	<b>264,901</b>

## 4 Income from other trading activities

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Hoxton Hall room hire	–	–	–	6,846	–	6,846

## 5a Analysis of expenditure (current year)

	Charitable activities							
	Cost of raising funds £	Youth Arts £	Theatre refurbishment £	Theatre activities £	Governance costs £	Support costs £	2021 Total £	2020 Total £
Staff costs (Note 7)	50,121	68,656	–	61,216	9,937	27,306	217,236	262,244
Freelance and casual staff	–	14,803	–	10,573	–	–	25,376	47,550
Training and recruitment	–	624	–	–	–	140	764	3,139
Youth Arts costs	–	1,564	–	–	–	–	1,564	1,373
Other performance costs	–	–	–	1,446	–	–	1,446	31,013
Direct marketing and PR costs	13,844	–	–	10,481	–	–	24,325	44,783
Premises	–	–	–	–	–	33,554	33,554	55,657
Office	–	–	–	–	–	17,946	17,946	19,983
Depreciation	–	2,455	123,321	2,169	–	4,929	132,874	130,936
Independent examination and other services	–	–	–	–	3,629	–	3,629	11,961
Board expenses	–	–	–	–	106	–	106	23
	63,965	88,102	123,321	85,885	13,672	83,875	458,820	608,662
Support costs	23,484	31,873	–	28,518	–	(83,875)	–	–
Governance costs	1,367	5,469	–	6,836	(13,672)	–	–	–
<b>Total expenditure 2021</b>	<b>88,816</b>	<b>125,444</b>	<b>123,321</b>	<b>121,239</b>	<b>–</b>	<b>–</b>	<b>458,820</b>	<b>608,662</b>

## Notes to the financial statements

For the year ended 31 March 2021

## 5b Analysis of expenditure (prior year)

	Charitable activities				Governance costs £	Support costs £	2020 Total £
	Cost of raising funds £	Youth Arts £	Theatre refurbishment £	Theatre activities £			
Staff costs (Note 7)	31,028	68,667	–	101,218	9,304	52,027	262,244
Freelance and casual staff	12,812	31,526	–	3,212	–	–	47,550
Training and recruitment	–	1,139	–	–	–	2,000	3,139
Youth Arts costs	–	1,373	–	–	–	–	1,373
Other performance costs	–	–	–	–	–	–	–
Direct marketing and FR costs	–	–	–	31,013	–	–	31,013
Premises	35,863	–	–	8,920	–	–	44,783
Office	–	–	–	–	–	55,657	55,657
Depreciation	–	–	–	–	–	19,983	19,983
Independent examination and other services	–	2,916	123,201	2,892	11,961	1,927	142,897
Board expenses	–	–	–	–	23	–	23
	79,703	105,621	123,201	147,255	21,288	131,594	608,662
Support costs	21,055	44,742	–	65,797	–	(131,594)	–
Governance costs	3,406	7,238	–	10,644	(21,288)	–	–
<b>Total expenditure 2020</b>	<b>104,164</b>	<b>157,601</b>	<b>123,201</b>	<b>223,696</b>	<b>–</b>	<b>–</b>	<b>608,662</b>



## Notes to the financial statements

## For the year ended 31 March 2021

**6 Net (expenditure)/income for the year**

This is stated after charging:

	2021 £	2020 £
Depreciation	132,874	130,936
Operating lease rentals:		
Equipment	7,259	5,457
Independent examiner's remuneration (excluding VAT)		
Independent examination (current year)	2,850	2,700
	<u>132,874</u>	<u>130,936</u>

**7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	196,957	235,727
Termination and redundancy payments	1,442	–
Social security costs (Employer's National Insurance Contributions)	14,779	21,866
Employer's contribution to defined contribution pension schemes	4,058	4,651
	<u>217,236</u>	<u>262,244</u>

No employee received employee benefits (excluding employer pension costs and employer's national insurance) of more than £60,000 during the year (2020: nil).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £66,247 (2020: £79,877).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

Trustees' expenses represent the payment or reimbursement of travel and subsistence costs totalling £nil (2020: £nil).

**8 Staff numbers**

The average number of employees (head count based on number of staff employed and full time equivalent) during the year was as follows:

	Head count		Full time equivalent	
	2021 No.	2020 No.	2021 No.	2020 No.
Raising funds	1.5	1.2	1.4	1.2
Youth arts activities	2.2	2.5	2.2	2.2
Theatre activities	9.2	20.5	2.1	3.0
Trading activities	–	–	–	–
Support	1.0	1.4	0.8	1.2
Governance	0.1	0.2	0.1	0.2
	<u>14.0</u>	<u>25.7</u>	<u>6.6</u>	<u>7.8</u>

**9 Related party transactions**

During the years ended 31 March 2021 and 31 March 2020, Hoxton Hall and its trading subsidiary, Hoxton Workspaces Limited, paid for certain expenses on behalf of each other, which were re-charged through the intercompany account. In addition a group VAT return is prepared by Hoxton Hall covering both entities. The net VAT payable or receivable by Hoxton Workspaces Limited is also reflected through the intercompany account. Hoxton Workspaces Limited also donates its taxable profit for each financial year (via gift aid) and the donation amount and cash paid are also reflected through the intercompany account.

Other than the transactions between Hoxton Hall and its trading subsidiary, Hoxton Workspaces Limited, as detailed above, there are no related party transactions to disclose for 2021 (2020: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

**10 Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary Hoxton Workspaces Limited gift aids available profits to the parent charity.

**11 Tangible fixed assets**

	Leasehold property and improvements £	Office and computer equipment £	Studio, theatre & participation equipment £	Fixtures & Fittings £	Total £
<b>Cost</b>					
At the start of the year	3,056,459	43,205	80,128	5,079	3,184,871
Additions in year	603	13,932	1,071	–	15,606
Disposal	–	–	(4,963)	–	(4,963)
At the end of the year	3,057,062	57,137	76,236	5,079	3,195,514
<b>Depreciation</b>					
At the start of the year	727,633	37,422	58,116	5,079	828,250
Charge for the year	123,321	4,929	4,624	–	132,874
At the end of the year	850,954	42,351	62,740	5,079	961,124
<b>Net book value</b>					
At the end of the year	2,206,108	14,786	13,496	–	2,234,390
At the start of the year	2,328,826	5,783	22,012	–	2,356,621

All of the above assets are used for charitable purposes.

## Notes to the financial statements

For the year ended 31 March 2021

## 12a Fixed Asset Investments

	2021 £	2020 £
Fair value at the start of the year	1	1
Reclassification from Current Asset Investments	38,220	
Additions at cost	–	–
Net gain / (loss) on change in fair value	7,912	–
	<hr/>	<hr/>
Fair value at the end of the year/ total financial assets measured at fair value through profit and loss	46,133	1
	<hr/>	<hr/>

Investments comprise income units in the COIF Charities Investment Fund.

	2021 £	2020 £
Investments (at cost)	40,000	–
	<hr/>	<hr/>
	40,000	–
	<hr/>	<hr/>

During the year ended 31st March 2020 Hoxton Hall acquired 2,578.45 income units in the COIF Charities Investment Fund at a cost of £40,000. These units are now classified as a fixed asset investment.

## 12b Current Asset Investments

	2021 £	2020 £
Fair value at the start of the year	38,220	–
Reclassification to Fixed Asset Investments	(38,220)	
Additions at cost	–	40,000
Net gain / (loss) on change in fair value	–	(1,780)
	<hr/>	<hr/>
Fair value at the end of the year/ total financial assets measured at fair value through profit and loss	–	38,220
	<hr/>	<hr/>

Investments comprise income units in the COIF Charities Investment Fund.

	2021 £	2020 £
Investments (at cost)	–	40,000
	<hr/>	<hr/>

During the year ended 31st March 2020 Hoxton Hall acquired 2,578.45 income units in the COIF Charities Investment Fund at a cost of £40,000. These units are now classified as a fixed asset investment.

## Notes to the financial statements

## For the year ended 31 March 2021

**13 Subsidiary undertaking**

The charitable company owns the whole of the issued ordinary share capital (£1) of Hoxton Workspaces Limited, a company registered in England. The subsidiary is used for non-primary purpose trading activities. Available profits are gift aided to the charitable company. A summary of the results of the subsidiary is shown below:

	2021 £	2020 £
Turnover	178,766	329,490
Administrative expenses	(130,015)	(149,366)
Profit on ordinary activities before interest and taxation	48,751	180,124
Interest receivable	14	37
Profit on ordinary activities before taxation	48,765	180,161
Taxation on profit on ordinary activities	–	–
Tax potentially payable relating to prior years	–	–
Profit for the financial year	48,765	180,161
<b>Retained earnings</b>		
Total retained earnings brought forward	86,779	57,823
Profit for the financial year	48,765	180,161
Distribution under Gift Aid to parent charity	(50,227)	(162,685)
<b>Total retained earnings carried forward</b>	<b>85,317</b>	<b>75,299</b>
The aggregate of the assets, liabilities and funds was:		
Assets	447,491	474,696
Liabilities	(362,174)	(387,917)
<b>Reserves</b>	<b>85,317</b>	<b>86,779</b>

Amounts owed by the parent undertaking are shown in note 15.

**14 Debtors**

	2021 £	2020 £
Trade debtors	10,625	1,200
Prepayments and accrued income	6,339	5,507
Amount due from subsidiary	–	12,606
	16,964	19,313

## Notes to the financial statements

For the year ended 31 March 2021

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

	2021 £	2020 £
Trade creditors	5,934	19,019
PAYE, national insurance and pension	4,970	5,794
VAT	7,946	20,212
Accruals	3,000	2,700
Deferred income (note 16)	19,306	14,679
Amount due to subsidiary	2,894	–
	<b>44,050</b>	<b>62,404</b>

**16 Deferred Income**

Deferred income comprises theatre hire and ticket sales in advance of events.

	2021 £	2020 £
Balance at the beginning of the year	14,679	28,099
Amount released to income in the year	(8,330)	(57,681)
Amount deferred in the year	12,957	44,261
Balance at the end of the year	<b>19,306</b>	<b>14,679</b>

**17a Analysis of net assets between funds (current year)**

	General unrestricted £	Restricted funds £	Total funds £
Fixed assets	74,415	2,206,108	2,280,523
Net current assets	266,217	79,951	346,168
<b>Net assets at the end of the year</b>	<b>340,632</b>	<b>2,286,059</b>	<b>2,626,691</b>

**17b Analysis of net assets between funds (prior year)**

	General unrestricted £	Restricted funds £	Total funds £
Fixed assets	27,796	2,328,826	2,356,622
Net current assets	110,867	42,490	153,357
<b>Net assets at the end of the year</b>	<b>138,663</b>	<b>2,371,316</b>	<b>2,509,979</b>

## Notes to the financial statements

For the year ended 31 March 2021

## 18a Movements in funds (current year)

	At the start of the year £	Income £	Expenditure and losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Connecting Young Hackney-PAYP (Positive Activities for Young People)	-	90,000	(90,000)	-	-
Shoreditch and Hoxton Arts Fund (Incorporating Arts Council Emergency)	16,817	13,556	(8,641)	-	21,732
Youth Opportunity Fund-Sound Out	4,960	-	(250)	-	4,710
Jack Petchey	-	1,500	-	-	1,500
Cockayne Foundation-Curated Season	10,000	-	-	-	10,000
Raised in Hackney 1-Listening Project	4,296	-	(4,296)	-	-
Raised in Hackney 2-Black Beyond The #	-	5,000	(5,043)	43	-
NHLF Awards for All -Youth Music	6,417	-	-	(6,417)	-
Arts Council CRF 1	-	18,000	(5,000)	-	13,000
Windrush Microgrant	-	500	-	-	500
Discover Young Hackney Time Capsule	-	2,000	(1,020)	-	980
London Community Response Fund (Incorporating Youth Music)	-	45,733	(24,621)	6,417	27,529
Capitalised (spent) Works	2,328,826	-	(123,321)	603	2,206,108
<b>Total restricted funds</b>	<b>2,371,316</b>	<b>176,289</b>	<b>(262,192)</b>	<b>646</b>	<b>2,286,059</b>
<b>General funds</b>	<b>138,663</b>	<b>399,243</b>	<b>(196,628)</b>	<b>(646)</b>	<b>340,632</b>
<b>Total unrestricted funds</b>	<b>138,663</b>	<b>399,243</b>	<b>(196,628)</b>	<b>(646)</b>	<b>340,632</b>
<b>Total funds</b>	<b>2,509,979</b>	<b>575,532</b>	<b>(458,820)</b>	<b>-</b>	<b>2,626,691</b>

## 18b Movements in funds (prior year)

	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Connecting Young Hackney-PAYP (Positive Activities for Young People)	588	90,000	(90,588)	-	-
Arts Council England	9,252	-	(9,252)	-	-
Shoreditch and Hoxton Arts Fund	-	20,000	(3,183)	-	16,817
Youth Opportunities Fund-Sound Out	-	4,960	-	-	4,960
Jack Petchey	-	3,500	(3,500)	-	-
Cockayne Foundation-Curated Season	-	10,000	-	-	10,000
Raised in Hackney 1-Listening Project	-	7,700	(3,404)	-	4,296
NHLF Awards for All -Youth Music	-	9,417	(3,000)	-	6,417
London Youth	-	1,150	(1,150)	-	-
Sylvia Waddilove Foundation	1,000	-	(1,000)	-	-
Capitalised (spent) Works	2,451,310	-	(123,201)	717	2,328,826
<b>Total restricted funds</b>	<b>2,462,150</b>	<b>146,727</b>	<b>(238,278)</b>	<b>717</b>	<b>2,371,316</b>
<b>General funds</b>	<b>215,222</b>	<b>296,322</b>	<b>(372,164)</b>	<b>(717)</b>	<b>138,663</b>
<b>Total unrestricted funds</b>	<b>215,222</b>	<b>296,322</b>	<b>(372,164)</b>	<b>(717)</b>	<b>138,663</b>
<b>Total funds</b>	<b>2,677,372</b>	<b>443,049</b>	<b>(610,442)</b>	<b>-</b>	<b>2,509,979</b>

### Purposes of restricted funds

**Positive Activities for Young People (Connecting Young Hackney)** is for the provision of arts activities for children and youth in partnership with Young Hackney.

**Shoreditch and Hoxton Arts Fund** is a regeneration grant to research and develop a pilot episode of Hoxton Street, a live soap opera project that will be staged in 2022. Additional funds were received in the year ended 31st March 2021 from both the regeneration department and from the Arts Council.

**Youth Opportunities Fund** is a grant to stage the live music event Sound Out, curated and produced by and for young people.

**Jack Petchey** is a regular funder for Hoxton Hall offering small, regular grants of £500 to our participation department that allows us to buy equipment and materials, thereby expanding the range of opportunities on offer.

**Cockayne Foundation** is funding for a curated theatre festival which, it is planned, will take place in Spring 2022.

**The Listening Project (Raised in Hackney 1)** was funding for a podcast series created by young Black men aged 13 to 19 years old.

**Black Beyond The Hashtag (Raised in Hackney 2)** was funding for another podcast series responding to the extraordinary resurgence of the Black Lives Matter movement and featured an intergenerational conversation with local participants from 11 to 67 years old.

**National Lottery Awards for All –Youth Music** is funding for the post of a Youth Music Studio Co-ordinator. This was paused for the year ending March 2021, during the pandemic. The remaining funds have now been merged with the funding from the London Community Response Fund (see below), which has provided additional funding for the same purpose.

**Arts Council CRF1** – funds received from DCMS for test events and other Covid 19 event preparation.

**Discover Young Hackney–Windrush Microgrant** was funding for 5 youth arts participants, in conjunction with Hoxton Hall Youth Arts department and photographer Brunel Johnson, to collect stories and photographs from the Windrush generation.

**Discover Young Hackney–Time Capsule** was funding for Hoxton Hall youth arts department to work with a group of 12 young people and renowned poet and spoken word artist MARIKA to create poems reflecting on ‘life after lockdown’ that were then placed in a time capsule and hidden in the Hoxton Hall building, for future discovery.

**London Community Response Fund** provided funding for a music workshop leader and a sessions assistant, as well as technical support and some capital and overhead costs around Covid 19.

### Capitalised (spent) Works

Our capital project income and expenditure has been treated in line with the Charity Commission’s Statement of Recommended Practice (SORP) for charity accounting. This means that income for leasehold improvements is shown in full in the period received but expenditure on the capitalised improvements is shown over the depreciation period (in this case 25 years). This fund represents the net book value of the capitalised work and subsequent minor additional works.

**Arts Council England** – this was the final expenditure in the 2020 year from the grant to supporting the re-launch of Hoxton Hall as a performance venue following the refurbishment programme.

**London Youth** offers free training to youth organisations locally. Hoxton Hall attends regular training sessions to upskill staff and freelancers. It also occasionally offers, as in this case, small funding pots that allow for project based activities.

**The Sylvia Waddilove Foundation** funding was for the Hoxton Hall Happenings theatre project.

## Notes to the financial statements

For the year ended 31 March 2021

---

**18 Operating lease commitments**

The group's and charitable company's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Equipment 2021 £	2020 £
Less than one year	6,928	6,928
One to five years	3,464	10,392
	<u>6,928</u>	<u>10,392</u>

**19 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.