

Hoxton Health

A Charitable Company Limited by Guarantee

Report and Financial Statements
For year ending 31st March 2022

Company number 6766670

Registered Charity Number 1127769

2nd Floor, St Leonard's Hospital, Nuttall Street, Hackney, N1 5LZ

Contents

Reference and Administrative Information	Page 3
Report of the Management Committee	Page 4
Independent Examiners Report	Page 9
Statement of Financial Activities	Page 11
Balance Sheet	Page 12

Directors // Trustees

Gerry Harris
Alevizos Alevizakos
Carolyn Clark
Alison Apthorp
Beverley Morris
Anna Sizer

Chair
Treasurer

Company Secretary

Jackie Brett
Ann Brolan

Until 31st January 2022
From 1st February 2022

Registered Office and Operation Address

2nd Floor St Leonard's Hospital, Nuttall Street, London N1 5LZ

Independent Examiner

Stephen Bullard
Mid Suffolk Accountancy Services Ltd
Unit 3, The Old Stables,
Bosmere Hall,
Kettle Lane,
Creeping St Mary,
Ipswich,
Suffolk IP6 8LL

Bankers

CAF Bank
25 King's Hill Avenue
King's Hill
West Malling
ME19 4JQ

Company Registration number 6766670
Charity Registration number 1127769

Hoxton Health

A company limited by guarantee

Report of the Trustee Board

For the year ending March 2022

The Trustees are pleased to present their report along with the financial statements of the charity for the year ending 31 March 2022.

The accounts are prepared under the Statement of Recommended Practice, the Financial Reporting system applicable in the UK and Republic of Ireland and the Companies Act 2006.

Purpose

Hoxton Health was set up to

- To enable older people to lead independent lives within the community;
- To improve the mobility of service users;
- To offer services users coping strategies to deal with chronic degenerative diseases;
- To reduce isolation;
- To help older people make informed choices regarding their health care.

Public Benefit

Hoxton Health trustees have regard of the Charity Commission's public benefit guidance when reviewing the aims, objectives and activities of the charity.

Hoxton Health offers a range of one to one and group activities designed to support older people to maintain or improve their health and wellbeing.

Summary of the year

In the year we provided 2965 face to face treatments either in clinic or as home visits. Our client group are older people with one or more long term health conditions. We operate in an inner city borough with high levels of deprivation. Many of the people who use our services are from racially minoritised communities. It was widely recognised and reported at the time that older people, people from minority communities and people from lower socio – economic groups were most at risk of developing serious illness and dying. This reflects our service user base so we were very concerned for their physical and mental health. We re-opened again slowly during the year, building up incrementally from 2 to 5 days opening per week. Initially we just ran 1 clinic room each day, but slowly built this up to 2 clinics rooms per day, though this build back was not completed during the year. Throughout the year we implemented 15 minute breaks between appointments to air and cleanse the rooms, limits to the amount of people in the waiting room.

Fundraising

We were grateful for the furlough income that supported us during lockdown. We also received grants from Hackney Giving, the City of London, MacMillan and TCAP – and our thanks go to all our funders. We are also grateful that in October 2021 we were awarded a continuation contract from City & Hackney CCG which enabled us to continue our toe nail cutting service, and provide home visits to older people, people with poor mobility and to carers.

Our special thanks go to City & Hackney Clinical Commissioning Group who paid our rent for 2021/22.

Financial Review

Hoxton Health offers subsidised therapies and the fees make up about 50% of our income. During this year we incurred additional costs as we were paying therapists to cleanse and ventilate between appointments and we invested in PPE and sanitisers.

In the financial year 2021/22 we earned £47,546 in fees, towards our total costs of £112,968, with grant and contract income providing the balance.

Reserves Policy

Trustees reviewed the reserves policy in March 2021 and agreed with designated reserves set at £25,000 to cover 3-6 months of operation and any wind up costs, and / or to give time to identify further funding to ensure sustainability.

Investment Policy

The charities policy is to invest any surplus money in bank accounts earning interest.

Going Concern

The Trustees at the date of signing the report and accounts consider the charity a going concern based on their assessment of existing funds and secured income for the next year.

Risk Management

Hoxton Health has a formal risk management process where risks are identified and are ranked by likelihood and impact. The board then considers mitigations. This leads to a risk control document that is reviewed at every board meeting.

Risk areas

Risk	Action taken to mitigate risk
Ensuring adequate staffing in event of staff sickness	Identifying local cover who can run the clinic if both staff members are off sick
Too much reliance on one funder	Identifying new funders and new partnerships with other agencies
Inappropriate Financial Procedures	Our new administrator has an accountancy qualification and is reviewing all financial procedures.
That premises are no longer available	Ensure regular meetings with CCG re rent so can get early warning if St Leonard's is going to be re developed
Failure to deliver contract / grant funded programmes	Ensure all systems in place and staff capacity to deliver
Minimising health and safety risks	Regular risk assessments in compliance with our Health and Safety policy. Lone working policy and contract with lone worker alarm organisation
Impact of Covid 19 or other viral outbreaks	Alongside our health and safety procedures we have comprehensive Covid procedures which are now tried and tested.
Insufficient funds to continue as a going concern	The Board regularly reviews forecasts to ensure there are sufficient funds to meet liabilities as they fall due

Future Plans

We continued to develop our plans based on our survey results from November 2020:

Marketing Participants were unclear where to get information for the services offered and there was a reticence to access the website. Providing information and updates as well as building relationships with people through check in calls and mailings would also be of long-term benefit.

Addressing isolation Participants are feeling isolated and lonely. They raise concerns about both physical and mental health. It may be possible to provide regular calls to members on the database and update them on the status of the services. Sending a letter to participants would also be welcome as well as regular adverts in local press and media.

Patient records - a revision of the database to partition people who had not been in contact for a set period may be of benefit. In the longer term a revision of the database to include ways to identify patients by concern and ways to aid collaboration across practitioners would also be of benefit.

Charging structure Participants mentioned the expense of treatments and a lack of clarity about the payment structure, one participant suggested shorter appointment times so they could visit more regularly.

Awareness of range of treatments A high proportion of participants were unaware of other services aside from the one they had accessed; some participants were aware of the foot service in addition to massage.

Pandemic recovery Supporting people with recovery from the impact of the pandemic and developing service provision around virtual spaces, touch based therapies, mental health and well-being alongside nutritional support would all be excellent first steps into a re-launch and new strategy.

Structure Governance and Management

Legal Status

Hoxton Health is a company limited by guarantee incorporated on 5th December 2008. It was also registered as a Charity with the Charity Commission on 29th January 2009. The company is governed by its Memorandum and Articles of Association. Membership of the company at 30th March 2022 consisted of the board. Each member has agreed, if necessary, to pay £10 in the event of the charity winding up.

Trustees

The Trustees at the date of this report are shown on the reference and administrative page (page 3). The directors of the charitable company (the charity) are the trustees for the purposes of charity law and throughout this report are referred to as Trustees. They make up the Board of Trustees or Management Committee.

Recruitment and Appointment of Trustees

Trustees with relevant experience are recruited via agencies such as East London Business Alliance and from our membership. These are then co-opted onto the Board, by agreement of the board.

Trustee Induction and Training

New Trustees are given the Memorandum and Articles of Association and other literature relating to the organisation and its work. They are briefed on their legal obligations under Charity and Company Law and the recent financial performance of the Charity. Trustees have been inducted via virtual meetings this year, meeting with other trustees and the manager. They have also been given a role description of their roles and responsibilities. Trustees are encouraged to attend external learning events and / or join networks such as the Honorary Treasurers Forum.

Organisation and Management

Ultimate responsibility for the organisation sits with the Trustees who, as the Trustee Board, meet every three months, virtually or in person. The Trustee Board is responsible for the strategic direction and policy of the

charity.

The Charity employs a General Manager to oversee the day to day running of the organisation and has overall responsibility for delivering any projects, contracts or grants we may have. The following other than Trustees worked at the Charity in 2021/22:

General Manager

Jackie Brett (until 31st January 2022)

Ann Brolan (from 1st February 2022)

Volunteer Coordinator

Marie Poli until August 1st 2022

Finance and Clinic Administrator

Ruth Kifle from 1st November 2022

Volunteers

Angela Nicholson

Clare Temple

Elsbeth Williams

Juliet Formby

Kathryn Platten

Susan Charles

Tim Michen

We also want to thank Toby James for making the film "Jim's Story".

Practitioners (self-employed)

Fatima Bailey

Acupuncture

Cherene Bennett

Foot health

Paula Branch

Foot health

Jo Christophe

Osteopathy

Esperanza Fernandez

Acupuncture

Rosemary Mason

Massage

Annemarie O'Sullivan

Osteopathy

Angelia Schiesches

Cranial Sacral Therapy

Remuneration Policy

The Trustees regard the Trustees and the General Manager as the key management personnel responsible for operating of the Charity. The Trustees volunteer their time and receive no remuneration. The Board reviews the remuneration of staff and those under contract to Hoxton Health annually.

Trustees responsibilities in relation to the accounts

The trustees are responsible for preparing the Report of the Management Committee and financial statements in accordance with applicable law and regulations.

Company law requires trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Practice and applicable law).

The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus and deficit of the charitable company in that period. In preparing these financial statements trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees also confirm that they have made all necessary enquiries and taken such steps as they ought to, to ensure they become aware of any relevant information and that they confirm that the charitable company's independent examiner have been made aware of such information.

Independent Examiner

Approved by the Trustees on 27/3/23.

Signed on behalf of the Trustee Board by

Chair
Treasurer

J. B. A. H.

HOXTON HEALTH
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF HOXTON HEALTH
FOR THE YEAR ENDED 31 MARCH 2022**

I report on the accounts of Hoxton Health for the year ended 31 March 2022 set out on pages 8 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

Respective responsibilities of trustees and independent examiner

As explained more fully in the Statement of Trustees' Responsibilities set out on page 6, the trustees, who are also the directors of the charity for the purposes of company law, are responsible for the preparation of the Annual Report and the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act). The Charity's trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company or charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 (the 2011 Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters came to my attention which gave me cause to believe that, in any material respect:

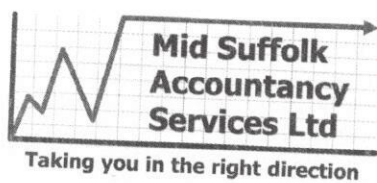
- accounting records were not kept in accordance with section 386 of the 2006 Act; or
- the accounts do not accord with such records; or
- the accounts do not comply with the relevant accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities Statement of Recommended Practice *Accounting and Reporting by Charities* (FRS102).

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.

Stephen Bullard

Stephen Bullard FMAAT
Mid Suffolk Accountancy Services Ltd
Unit 3
The Old Stables
Bosmere Hall
Kettle Lane
Creeping St Mary
Ipswich
IP6 8LL

28/02/2023



HOXTON HEALTH
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022
(Incorporating the Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2022

	Note	2021-22			2020-21		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£
Income							
Grants receivable	3	21,517	41,374	62,891	37,661	64,657	102,318
Donations	4	1,032	0	1,032	643	0	643
Charitable Activities							
Fees		47,576	0	47,576	4,298	0	4,298
Other income		2,010	0	2,010	2,339	0	2,339
Investment income	5	9	0	9	0	0	0
Total income		72,144	41,374	113,518	44,941	64,657	109,598
Expenditure							
<i>Expenditure on Charitable Activities</i>							
Staff costs	6	21,682	23,436	45,118	34,634	19,016	53,650
Management and Finance Costs	7	6,570	563	7,133	7,106	1,920	9,026
Sessional fees		20,973	26,377	47,350	1,361	13,580	14,941
Operational costs		6,367	7,000	13,367	0	1,429	1,429
Total Expenditure		55,592	57,376	112,968	43,101	35,945	79,046
Net surplus / (deficit)		16,552	(16,002)	550	1,840	28,712	30,552
Funds brought forward	14	8,019	67,032	75,051	6,179	38,320	44,499
Total funds carried forward		24,571	51,030	75,601	8,019	67,032	75,051

The Statement of Financial Activities includes all gains and losses in the year. All income and expenditure derives from continuing activities.
Full comparative figures for the year ended 31 March 2021 are shown in Note 14.

The notes on pages 11 to 16 form part of these accounts.

HOXTON HEALTH
(A company limited by guarantee)

BALANCE SHEET AT 31 MARCH 2022

		2021-22		2020-21	
	Notes	£	£	£	£
Fixed Assets					
Tangible	9		958		1,048
Current Assets					
Debtors and prepayments	10	1,260		7,532	
Cash at bank and in hand		88,726		68,206	
		<u>89,986</u>		<u>75,738</u>	
Creditors: amounts falling due					
within one year	11	(15,343)		(1,735)	
Net Current Assets			74,643		74,003
NET ASSETS			<u>75,601</u>		<u>75,051</u>
The funds of the charity					
Restricted Funds			51,030		67,032
Unrestricted Funds					
- Designated			10,000		5,000
- General			14,571		3,019
TOTAL CHARITY FUNDS	12		<u>75,601</u>		<u>75,051</u>

For the year ended 31 March 2022, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act).

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibility 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 provisions applicable to charitable companies subject to the small companies regime.

HOXTON HEALTH
(A company limited by guarantee)

BALANCE SHEET AT 31 MARCH 2022

Approved and authorised for issue by the trustees on 27/3/22 and signed on their behalf by:

Chair 

Company Registration No. 06766670

Registered Charity No. 1127769

The notes on pages 10 to 15 form part of these accounts.

HOXTON HEALTH
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice for Charities, effective January 2020, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Hoxton Health meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

a) Going concern

The trustees have taken account the expected impact of Covid 19 in their assessment of going concern and based on their review of forecasts and the availability of unrestricted funds, consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

b) Critical accounting judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. 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.

c) Income

Donations and sundry income are accounted for when they are receivable. Grants receivable are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. Grants relating to subsequent years are carried forward as deferred income.

d) Expenditure

All expenditure is included in the accounts on an accruals basis. The charity is not registered for VAT and, accordingly, all expenditure includes irrecoverable VAT.

Administration expenditure comprises costs incurred in running the charity. Where appropriate, some of these costs have been allocated to direct charitable expenditure.

e) Tangible fixed assets

Fixed assets costing over £100 are capitalised at cost and are depreciated on a straight line basis over their expected useful lives, as follows:

Computers, office equipment and furniture 4 years

f) Cash at bank and in hand

Cash at bank and cash in hand includes cash and bank current account balances.

HOXTON HEALTH
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

g) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

h) 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.

i) Fund accounting

Funds held by the charity are categorised as follows:

Unrestricted – funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated – unrestricted funds which have been earmarked by the trustees for specific purposes.

Restricted – funds on which specific restrictions have been placed by the donors.

j) Taxation

The company is a registered charity, and accordingly is not subject to corporation tax on its charitable activities.

k) Pensions

The charity operates a stakeholder defined contribution pension scheme for the benefit of the employees. The assets of the scheme are administered by an independent pensions provider. The pensions costs charged in the financial statements represent the contributions payable during the year.

2. Legal status

The charity is a registered charitable company limited by guarantee. The members' liability is limited. Every member of the company undertakes to contribute up to £10 to the assets of the company in the event of it being wound up. Members comprise the board as constituted from time to time.

HOXTON HEALTH
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

3 Grants receivable

Grants received during the period included the following:

	2022	2021
	£	£
<u>Restricted grants</u>		
MacMillan Pink Ribbon	1,500	-
Hackney Giving (Mindfulness)	2,760	-
Hackney Information Grant	7,485	-
City Bridge Trust	-	38,800
Big Lottery Fund	-	9,360
CCG Foot Health	21,295	16,497
City of London (Foot Health)	8,334	-
	41,374	84,357
<u>Unrestricted grants</u>		
Covid response	-	10,000
City Bridge Trust	-	9,700
HMRC Furlough Grants	4,017	17,961
TCAP	2,500	-
Independent Age Grant	15,000	-
	21,517	37,661
Total grants received in the year	62,891	102,318

4 Donations

	2022	2021
	£	£
Other donations	1,032	643
	1,032	643

HOXTON HEALTH
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

5. Investment Income

All investment income arises from interest bearing deposit accounts

6. Staff Costs

	2022 £	2021 £
Salaries	45,118	53,578
Pension costs	-	72
	45,118	53,650

The key management personnel of the charity was the General Manager who became a member of staff during the year. Previously, she was engaged on a contract basis. During the year, the General Manager received £23,869 (2021: £28,446).

During the financial year, all staff were part-time employees and worked 3 days a week (2021 the same).

Volunteers' expenses, including training, of £167 (2021: £252) relate to volunteers who assisted in the administration of the charity. The charity worked with 10 volunteers (2021: 10) over the year. It has not been possible to estimate the value of these services.

HOXTON HEALTH
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

7 Management and finance costs

Included in management and finance costs are the following:

	2022 £	2021 £
Professional fees		
Bank charges	3,815	1,928
Depreciation	101	81
	319	350
	4,235	2,359

8. Transactions with trustees

No trustee receives any remuneration or benefits from their trusteeship. During the year no trustees were reimbursed for expenses (2021: no trustees were reimbursed for expenses).

9. Fixed assets – office equipment and furniture

	£	£
Cost		
At 1 April 2021		
Additions	2,643	1,464
	229	1,174
At 31 March 2022	2,872	2,643
Depreciation		
At 1 April 2021		
Charge for the year	1,595	1,245
	319	350
At 31 March 2022	1,914	1,595
Net book value		
At 31 March 2022	958	1,048
	=====	=====
At 31 March 2021	1,048	219
	=====	=====

10. Debtors

	2022 £	2021 £
Other debtors	1,260	7,532
	=====	=====

HOXTON HEALTH
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

11. Creditors	2022	2021
	£	£
Other creditors and accruals	15,343	378
Tax and social security	0	1,357
	5,343	1,735

12 Analysis of charitable funds

	At 1 April	Total	Total	Trans-	At 31
	2021	Income	Expenditure	fers	March
	£	£	£	£	2022
					£
a) Analysis of fund movements					
Restricted funds					
City Bridge Trust	18,715	-	-	-	18,715
Hackney Giving Mindfulness	-	2,760	(2,760)	-	-
Hackney Giving – Information grant	-	7,485	(7,485)	-	-
Pink Ribbon /Macmillan	-	1,500	(1,500)	-	-
City of London	-	8,334	(8,334)	-	-
CCG Foot Health	15,439	21,295	(36,734)	-	-
Big Lottery Reaching Communities grant	32,315	0	-	-	32,315
South Hackney Parochial Charity	563		(563)	-	-
	67,032	41,374	(57,376)	-	66,030
Unrestricted funds					
Contingency fund	5,000	-	-	5,000	10,000
General fund	3,019	72,144	(55,592)	(5,000)	14,571
	75,051	113,518	(112,968)	-	75,601

The restricted funds represent those funds received from donors for specific purposes. The designated contingency fund has been set up to protect the charity in the event of a significant drop in funding.

HOXTON HEALTH
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022 (continued)

	Fixed assets £	Current assets £	Current liabilities £	Total £
b) Analysis of net assets by fund				
As at 31 March 2022				
Restricted funds	-	51,030	-	66,030
Unrestricted funds	958	38,956	(15,343)	9,571
Total	958	89,986	(15,343)	75,601
As at 31 March 2021				
Restricted funds	-	67,032	-	67,032
Unrestricted funds	1,048	8,706	(1,735)	8,019
Total	1,048	75,738	(1,735)	75,051

13. Related party transactions

There were no related party transactions during the year.