

Hoxton Health

A Charitable Company Limited by Guarantee

Report and Financial Statements

For year ending 31st March 2023

Company number 6766670

Registered Charity Number 1127769

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

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Directors // Trustees

Alevizos Alevizakos	(until 27 th November 23) Treasurer
Alison Apthorp	
Anna Sizer	(until 31 st December 2022)
Beverley Morris	(until 27 th November 2023)
Carolyn Clark	(until 26 th October 2022)
Elizabeth Lydiate	(from 27 th November 2023)
Erika Earle	(from 27 th November 2023, Co-Chair)
Gerry Harris	(until 9 th September 23, Chair, Co-Chair)
Jackie Brett	(from 26 th June 2022, Co-Chair)
Mohammed Mansour	(from 27 th November 2023, Treasurer)
Valerie Edwards	(from 27 th November 2023)

Company Secretary

Ann Brolan	Until 31 st January 2023
Liz Hughes	From 1 st February 2023

Registered Office and Operation Address

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

Independent Examiner

Aarti Bajrangee
Penn Place, Northway
Rickmansworth
WD3 1QG

Bankers

CAFBank
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 2023

The Trustees are pleased to present their report along with the financial statements of the charity for the year ending 31 March 2023.

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 service 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 3845 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. Following COVID, it is widely recognised and reported 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 continue to be concerned for their physical and mental health. COVID also impacted our service, and having re-opened fully in the last financial year, we have continued to build back our service, particularly in developing partnerships with local voluntary sector groups, and the local NHS.

Fundraising

This year we are grateful for grants and contracts from Compass Wellbeing, Pink Ribbon (with Macmillan), St Mary's Secret Garden (for Tai Chi classes), Hackney Housing (for exercise classes) and to the City of London, Hackney Downs PCN, Shoreditch and City PCN, City and Hackney Clinic Commissioning Group/NEL for foothealth, and Mildmay Hospital (for foothealth in the hospital)

Our especial 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 2022/23 we earned £67,994 in fees, towards our total costs of £124,647 with grant and contract income providing the balance.

Reserves Policy

Trustees reviewed the reserves policy in March 2021 and the designated reserves were set at £10,000 to cover short-term 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
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
Repeat 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
Ensuring adequate staffing in event of staff sickness	We now have 3 members of staff, so there is now a low risk of all staff being off sick

Future Plans

Based on previous survey work, continuing discussions in the Trustee Board, and direct feedback from patients we have some specific plans, and some areas for a concentrated review. We are planning a strategy day late 2023/24 to initiate the review work.

The review work will specifically look at:

- The charging structure. This was raised in the survey, and we know from patient feedback is not clear. We also want to consider whether the subsidy should be based on age or need or both
- The mix of therapies in the clinics
- Our fundraising strategy, and who we prioritise in looking to develop subsidised/free clinics

We are planning to look at the following areas:

Marketing This was raised in the survey, and we know that sometimes it can be difficult for patients to find information, especially if they are not on the internet. We will work with other voluntary organisations to reach out more, as well as updating our website and social media – both for patients who are on the internet, and so that our partner organisations are more aware of what we can offer

Addressing isolation and continued pandemic recovery We know that our patients can be lonely and isolated, and we plan to work on developing out outreach and signposting, as well as checking in more regularly with people we have not heard from. We will also continue to support people with recovery from the impact of the pandemic, both through our Long Covid survey work, and in developing specific services

Patient records – we aim to improve our recording so we are able to highlight issues more readily, and also look to moving records more online

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 on 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 2022/23:

General Manager

Ann Brolan (until 31st January 2023)

Liz Hughes (from 1st February 2023)

Volunteer Coordinator

Marie Poli until August 1st 2022

Finance and Clinic Administrator

Ruth Kifle from 1st November 2022

Volunteers

Angela Nicholson

Beatrice Howard

Christina Tang

Clare Temple

Eral Mehmet

Jane Fior

Juliet Formby

Kathryn Platten

Oz Osmaston

Sam Stephen

Tonia Ramsden

Practitioners (self-employed)

Angelia Schiesches	Cranial Sacral Therapy
Annemarie O'Sullivan	Osteopathy
Esperanza Fernandez	Acupuncture
Fatima Bailey	Acupuncture
Jo Christophe	Osteopathy
Paula Branch	Foothealth
Raphaelle Levy	Osteopathy
Rehana Patel	Foothealth
Rose Maxwell	Massage
Rosemary Mason	Massage

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

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.

Signed on behalf of the Trustee Board by

Chair/Treasurer 

HOXTON HEALTH
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOXTON HEALTH
FOR THE YEAR ENDED 31 MARCH 2023**

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 March 2023.

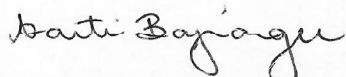
As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity'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 Act.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Aarti Bajrangee ACA BFP FCCA
Penn Place
Northway
Rickmansworth
WD3 1QG

Date 30/01/2024

HOXTON HEALTH
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023
(Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2022-2023			2021-2022		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£			
Income							
Grants Receivable	3	-	51,000	51,000	21,517	41,374	62,891
Donations	4	1,115	-	1,115	1,032	-	1,032
Outreach(Non profit) Charitable Activities	3	-	2,808	2,808	-	-	-
Fees		67,994	-	67,994	47,576	-	47,576
Other income		1,379	-	1,379	2,010	-	2,010
Investment income	5	351	-	351	9	-	9
Total income		70,839	53,808	124,647	72,144	41,374	113,518
Expenditure							
<i>Expenditure on Charitable Activities</i>							
Staff cost	6	35,427	18,787	54,214	21,682	23,436	45,118
Management & Finance Costs	7	2,358	-	2,358	6,570	563	7,133
Sessional fees		18,430	46,288	64,718	20,973	26,377	47,350
Operational costs		5,648	6,816	12,464	6,367	7,000	13,367
Total Expenditure		61,863	71,891	133,754	55,592	57,376	112,968
Net surplus/(deficit)		8,976	(18,083)	(9,107)	16,552	(16,002)	550
Funds brought forward		24,571	51,030	75,601	8,019	67,032	75,051
Total funds carried forward		<u>33,547</u>	<u>32,947</u>	<u>66,494</u>	<u>24,571</u>	<u>51,030</u>	<u>75,601</u>

The Statement of Financial Activities includes all gains and losses in the year.
All income and expenditure derives from continuing activities.

HOXTON HEALTH
(A company limited by guarantee)
BALANCE SHEET AS AT 31 MARCH 2023

		2022-2023		2021-2022	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	9		718		958
Current Assets					
Debtors & prepayments	10	421		1,260	
Cash at bank & in hand		81,375		88,726	
		<u>81,796</u>		<u>89,986</u>	
Creditors: amounts falling					
Due within one year	11	(16,020)		(15,343)	
Net Current Assets			<u>65,776</u>		<u>74,643</u>
NET ASSETS			<u>66,494</u>		<u>75,601</u>
The funds of the charity					
Restricted Funds			32,947		51,030
Unrestricted Funds					
- Designated			10,000		10,000
- General			23,547		14,571
TOTAL CHARITY FUNDS			<u>66,494</u>		<u>75,601</u>

For the year ended 31 March 2023, 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 30/01/24 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 2023

1. Accounting policies

The financial statements adhere to the historical cost convention and comply with the Statement of Recommended Practice for charities, effective January 2020. Additionally, they align with 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.

The financial statements are prepared based on the following principal accounting policies.

a) Going concern

The trustees, in evaluating the going concern status, have considered the anticipated effects of COVID-19. After reviewing forecasts and assessing the availability of unrestricted funds, they affirm that there are no significant uncertainties regarding the charity's ability to sustain itself 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 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 miscellaneous income are recognized upon receivability. Grants receivables are reported in the Statement of Financial Activities once the charity is entitled to the funds, all performance conditions are satisfied, and the likelihood of receiving the income is probable with a reliably measurable amount.

d) Expenditure

All expenditure is included in the accounts on an accrual 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 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 2023 (continued)

1. Accounting policies (continued)

g) Financial instruments

The charity exclusively possesses basic financial instruments, encompassing trade and other receivables as well as payables, which are initially recorded at their transaction value and subsequently assessed 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

The charity classifies its held funds into the following categories.

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

Designated – Unrestricted funds designated for specific purposes by the trustees.

Restricted – Funds subject to specific donor-imposed restrictions.

j) Taxation

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

k) Pensions

The charity administers a defined contribution pension scheme for employees, with an independent pension provider managing the scheme's assets. The financial statements reflect pension costs as the contributions payable in the current year.

2. Legal status

The charity is a registered charitable company limited by guarantee. The members liability is limited. Every member of the company undertake 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 2023 (continued)

3. Grants receivable

Grants received during the year included the following:	2022-2023	2021-2022
	£	£
Restricted grants		
City of London Foot Health	2,166	8,334
Hackney Giving (Mindfulness)	-	2,760
Hackney Information Grant	-	7,485
CCG Foot Health	10,029	21,295
St Mary Secret Garden	7,000	-
Pink Ribbon/ Macmillan	1,500	1,500
Sport England	7,170	-
Compass Well Being (London Fields PCN)	5,000	-
Shoreditch & City Foot Health	9,423	-
Hackney Downs PCN	5,970	-
BUPA	784	-
Mildmay Foot Clinic	928	-
ACS (African Community School)	1,030	-
Outreach	2,808	-
	53,808	41,374
Unrestricted Grants		
HMRC Furlough Grants	-	4,017
TCAP	-	2,500
Independent Age Grant	-	15,000
Total grants received in the year	-	21,517
	<u>53,808</u>	<u>62,891</u>

4. Donations

Other donations	<u>1,115</u>	<u>1,032</u>
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5. Investment income

All investment income arises from interest bearing deposit accounts.

HOXTON HEALTH

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

6. Staff costs

Salaries	51,450	45,118
Pension costs	2,764	-
	<u>54,214</u>	<u>45,118</u>

There were 2 staff (General Manager and Finance Administrator) from April to August with additional contracted help. From August, there were three staff, all were part-time employees and worked 3 days a week each. The General Manager/Clinic Administrator role was split across 2 staff from August to January.

Volunteers' expenses of £34 (£167 in 2022) relate to volunteers who assisted in the administration of the charity. The charity worked with 11 Volunteers (10 in 2022) over the year. It has not been possible to estimate the value of these services.

During the financial year 21/22, pension costs were consolidated with salary expenses. In 22/23, there was a distinct presentation with pension costs being categorised separately.

HOXTON HEALTH**(A company limited by guarantee)****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)****7. Management and finance costs**

	2023	2022
	£	£
Management and finance costs include the following:		
Professional fees	3,881	4,817
Bank charges	133	101
Depreciation	240	319
Reconciliation Discrepancy	(1,896)	1,896
	<u>2,358</u>	<u>7,133</u>

8. Transactions with trustees

No trustee receives any remuneration or benefits from their trusteeship. During the year no trustees were reimbursed for the expenses (in 2022 no trustees were reimbursed for expenses).

9. Fixed assets - office equipment and furniture**Cost**

At 1 April 2022	2,872	2,643
Additions	-	229
At 31 March 2023	<u>2,872</u>	<u>2,872</u>

Depreciation

At 1 April 2022	1,914	1,595
Charge for the year	240	319
At 31 March 2023	<u>2,154</u>	<u>1,914</u>

Net book value

At 31 March 2023	<u>718</u>	<u>958</u>
At 1 April 2022	<u>958</u>	<u>1,048</u>

10. Debtors

Debtors & Prepayment	<u>421</u>	<u>1,260</u>
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11. Creditors

Current Liabilities	<u>16,020</u>	<u>15,343</u>
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HOXTON HEALTH**(A company limited by guarantee)****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)****12. Analysis of
charitable funds**

	At 1 April 2022	Total Income	Total Expenditure	Transfer	At 31 March 2023
	£	£	£	£	£
a) Analysis of fund movements					
Restricted funds					
City Bridge Trust	18,715	-	(18,715)	-	-
Big Lottery Reaching communities	32,315	-	-	-	32,315
City of London		2,166	(2,166)	-	-
CCG Foot Health		10,029	(9,397)		632
St Mary Secret Garden		7,000	(7,000)	-	-
Pink Ribbon		1,500	(1,500)	-	-
Sport England		7,170	(7,170)	-	-
Compass well Being		5,000	(5,000)	-	-
Shoreditch & City		9,423	(9,423)	-	-
Hackney Downs		5,970	(5,970)	-	-
BUPA		784	(784)	-	-
ACS		1,030	(1,030)	-	-
Mildmay foot Clinic		928	(928)	-	-
Outreach		2,808	(2,808)	-	-
	51,030	53,808	(71,891)	-	32,947
Unrestricted funds					
Contingency fund	10,000	-	-	-	10,000
General fund	14,571	70,839	(61,863)	-	23,547
	<u>75,601</u>	<u>124,647</u>	<u>(133,754)</u>	=	<u>66,494</u>

Restricted funds consist of donations received from donors for particular objectives. Additionally, a designated contingency fund has been established to safeguard the charity in case of a substantial decrease in funding.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023(continued)

	Fixed assets £	Current assets £	Current liabilities	Total £
b) Analysis of net assets by fund				
As at 31 March 2023				
Restricted funds	-	32,947	-	32,947
Unrestricted funds	718	48,849	(16,020)	33,547
Total	718	81,796	(16,020)	66,494
As at 31 March 2022				
Restricted funds	-	51,030	-	51,030
Unrestricted funds	958	38,956	(15,343)	24,571
Total	958	89,986	(15,343)	75,601

13. Related party transactions

There were no related party transactions during the year.