

Hoxton Health

A Charitable Company Limited by Guarantee

**Report and Financial Statements
For year ending 31st March 2024**

Company number 6766670

Registered Charity Number 1127769

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

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 dated August 2006.

The charity does not operate in any overseas jurisdictions. There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law

The trustees are all individuals.

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Registered Office and Operation Address

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

Phone number

0207 739 2533

Web address

www.hoxtonhealth.org

Email address

reception@hoxtonhealth.org

The Trustees in office on the date the report was approved (4th December 2024)

Alison Althorp

Elizabeth Lydiate

Erika Earle

Jackie Brett

Mohammed Mansour

Valerie Edwards

The following persons served as Trustees during the year ended 31 March 2024

Alison Apthorp

Beverley Morris (until 27th November 2023)

Elizabeth Lydiate (from 27th November 2023)

Erika Earle (from 27th November 2023, Co-Chair)

Gerry Harris (until 9th September 23, Chair, Co-Chair)

Jackie Brett (from 26th October 2022, Co-Chair)

Mohammed Mansour (from 27th November 2023, Treasurer)

Valerie Edwards (from 27th November 2023)

Membership of the company on 31st March 2024 consisted of the board. Each member has agreed, if necessary to pay £10 in the event of the charity winding up.

Company Secretary

Liz Hughes

Independent Examiner

Redmond Donnelly

Donnelly and Co

11 Anton St, Lower Clapton,

London E8 2AD

Bankers

CAFBank

25 King's Hill Avenue

King's Hill

West Malling ME19 4JQ

Rowan-Dartington

30 Lombard Street

London EC3V 9BS

Company Registration number 6766670

Charity Registration number 1127769

Hoxton Health

A registered charity and company limited by guarantee

Report of the Trustee Board

For the year ending March 2024

The Trustees are pleased to present their report along with the financial statements of the charity for the year ending 31 March 2024.

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.

Activities and Objectives

The purpose of the charity as set out in the constitution is "The relief of sickness and the preservation and protection of good health"

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.

To do this, Hoxton Health offers a range of one to one and group activities designed to support older people, and those with long term conditions, to maintain or improve their health and wellbeing.

The main activities of the charity are to provide complementary therapy treatments, specifically acupuncture, osteopathy, reflexology, massage, cranial sacral therapy and foot health. In the year we provided 3810 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. We are aware that many of the people we treat are isolated – our volunteer programme is designed to give reception volunteers time to speak to people in the waiting room, both to chat, and potentially signpost them to other services or social groups.

In the year we provided 3810 treatments either in our clinic or as home visits, and treated 920 people. Our client group are traditionally older people with one or more long-term health conditions. However, we are increasingly reaching out, through our grant programmes in particular, to younger people with long term conditions or disabilities who would not be able to access treatments without this kind of support.

We have delivered

- 3612 treatments in the Hoxton Health clinic at St Leonard's
- 198 off site clinic foot health treatments for City residents in Portsoken Community Centre and Neaman GP practice, and people who are homeless or living with HIV at Mildmay Hospital, as well as 48 home visit foot health treatments.
- 84 exercise classes both Chair Based Exercise and Slow Zumba

We have developed significant partnerships with a number of local voluntary sector organisations where we have successfully delivered grant programmes together. We have a good template now to take to new partnerships, and to continue to work with our existing partners. Through these programmes we have been able to offer treatments to local residents with cancer (especially on initial diagnosis) through our programme with Macmillan, as well as reaching women who are marginalized, living with HIV or FGM, or have lived through domestic violence through our programmes with Rise Community Action and African Community School. In previous years, the demand for our treatments through our grant programmes was focused primarily on Osteopathy and Acupuncture, since COVID we have seen more and more demand for treatments like Massage and Reflexology as managing mental health conditions becomes more of a need.

Our main objective is to continue to run the day to day service as this has been working well for many years with a mix of paid staff, freelance practitioners and volunteers. We intend to continue to fundraise both to subsidise treatments, and to provide free treatments to those most in need. We intend to continue our partnership approach as this has enabled us to reach people who would not otherwise be able to benefit from our services.

The charity's short term and long term aim is to continue to provide complementary therapy treatments and a small number of exercise classes to address its purpose. The aim is to remain as a small charity with all the benefits this brings of knowing the individuals using the charity, developing meaningful partnerships and being able to hear and act on daily immediate feedback from service users, practitioners and volunteers.

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

Public Benefit

Our main purpose is to be of public benefit, and we do this largely through our complementary therapies, and additionally through our foot health treatments and our exercise classes. Through all of these activities we support people both directly and for the longer term with their health and wellbeing. Our main focus is preventative, with our treatments helping patients to improve and maintain their flexibility/mobility, addressing pain and tension, and helping alleviate anxiety and depression. Through these treatments as well as directly impacting on health and wellbeing, we aim to help people stay more independent later in life, and through long term condition and disabilities. This year we have expanded our foot health service, identifying a gap between what the NHS and social care can provide. Our service impacts beyond the direct benefit, helping people to be able to look after themselves, to stay safer in walking, and so contributing to them maintaining their independence. Our exercise classes not only contribute to longer term wellbeing – particularly fitness, strength and balance – but again to the longer term prospect of mobility and independence. Our support for people's independence impacts not only on the person themselves, but on their family and wider networks, and on their ability to contribute to society.

We work hard to keep our prices low, offering a sliding scale, where the older someone is, the cheaper the treatment is. Through our grant schemes we offer many treatments for free to those who could not access them otherwise.

The contribution of volunteers during the year.

We rely on the support of volunteers for Hoxton Health to run smoothly. We have a team of 6 – 8

volunteers who run our reception and booking. They greet patients, chat to them while they wait for appointments, answer phone enquiries, book patients into appointments, and call patients to remind them of appointments.

This year volunteers also helped us with our social media and newsletters, and offered volunteer mentoring.

We could not run without the contribution of volunteers and are enormously grateful for their support.

List of volunteers in this financial year

Angela Nicholson

Beatrice Howard (until November 2023)

Christina Tang (until December 2023)

Clare Temple

Eral Mehmet (until March 2024)

Jane Fior

Juliet Formby

Kathryn Platten

Oz Osmaston

Sam Stephen (until July 2024)

Tonia Ramsden

Investment performance against the investment objectives

We are grateful to have received an endowment fund from Munro Health in October 2023. The Trustees decided to invest the fund, and to use the interest to fund some treatments during the year. The restriction on the fund is that it should be used to fund free treatments for those most in need. The endowment fund remained in the existing investment fund during this financial year, and continued to generate the expected level of interest.

The methods used to recruit and appoint new charity trustees.

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

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 network events and activities.

The charity's organisational structure.

Ultimate responsibility for the organisation sits with the Trustees who employ a General Manager to oversee the day-to-day running of the organization. The General Manager works with the Finance and Office Administrator and the Clinic Administrator to organize and record the activities of the organisation. Freelance therapists are employed to deliver the therapy treatments. Volunteers run the reception and booking system.

How the charity makes decisions and how decisions are delegated.

The Trustee Board meets every three months, virtually or in person. The Trustee Board is responsible for the strategic direction and policy of the charity. The General Manager has overall responsibility for day-to-day decision making and for delivering all regular activities and any projects, contracts or grants we may have.

The Chief Executive Officer and other senior management personnel to whom day to day management is delegated

The charity employs the equivalent of just less than 2 full-time equivalent staff (equivalent of 9.5 days per week). This is shared between the 3 current staff as below:

General Manager

Liz Hughes (3 days per week)

Finance and Office Administrator (3.5 days per week)

Ruth Kifle

Clinic Administrator

Lynne Bamgboye (from October 2023) (3 days per week)

Complementary and foothhealth treatments are provided by freelance practitioners.

Practitioners (self-employed)

Angelia Schiesches	Cranial Sacral Therapy
Anne Derby	Massage (from July 2023)
Annemarie O'Sullivan	Osteopathy (until Feb 2024)
Brenda Mansende	Foothhealth (from Feb 2024)
Esperanza Fernandez	Acupuncture (until Mar 2024)
Fatima Bailey	Acupuncture
John Philbin	Acupunture (from May 2023)
Leonie Campbell	Osteopathy (from Mar 2024)
Paula Branch	Foothhealth
Raphaelle Levy	Osteopathy
Rehana Patel	Foothhealth
Rose Maxwell	Massage
Rosemary Mason	Massage

Setting pay and remuneration of key management personnel

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.

The charity's financial position at the end of the year ended 31 March 2024

To be added

Financial review of the position at the reporting date, 31 March 2024 .

Hoxton Health offers subsidised therapies and the fees make up about 50% of our regular income. In the financial year 2023/24 we earned £83,893 in fees, towards our total costs of £151,433, with grant and contract income providing the balance.

Policies on reserves.

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.

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.

Investment policy and investment objectives

With regard to the long term endowment, the charity's policy is to invest the sum in an ethical fund, and to use the interest payments to deliver services in line with the conditions of the endowment (free treatments for those most in need). Regarding all other funds, the charity's policy is to invest any surplus money in bank accounts earning interest.

The major risks to which the Charity is exposed and reviews and systems to mitigate them.

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. Consider admin being virtual.
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

Factors likely to affect future financial performance.

Our financial sustainability has been positively affected by the endowment fund we received from Munro Health. This has been invested with the interest being used each year to offer free treatments to those most in need. During this year we also secured a 5 year grant from City Bridge Trust to offer low cost treatments both complementary therapy and foot health (to start April 2024), which further secure the charity's financial sustainability.

These long-term programmes should be seen against a funding environment where many funders are moving away from supporting prevention work, towards immediate support for those most affected by the cost of living crisis.

Principal funding sources in the year

Alongside our fee income, this year we are grateful for grants and contracts from:

- Big Lottery (Reaching Communities)
- City and Hackney CCG
- BUPA
- City of London (2 grants, one for 2024 and one for 2025)
- NHS Long COVID Service, via HCVS (Hackney Giving)
- African Community School (2 partnerships – one funded by Hackney Council, and one Wellbeing Network, in both cases African Community School was the lead partner)
- Mildmay Hospital
- Shoreditch and PCN
- Hackney Public Health/Hackney Volunteer Centre (Community Champions)
- Hackney Housing (for exercise classes)
- Rise Community Acton (Partnership bid, where Rise was lead partner)
- Haggerston Estate Community Fund
- Partners for Health (in partnership with Macmillan Cancer Support)
- Pink Ribbon (in partnership with Macmillan Cancer Support)

Our especial thanks go to NHS North East London (City & Hackney Clinical Commissioning Group) who paid our rent for 2023/24.

Plans For the Future

We plan to continue the work of Hoxton Health, offering treatments mostly from our clinic in St Leonard's Hospital, alongside a few outreach treatment programmes. We have some new programmes coming up:

- City Bridge Trust funded programme started in April 2024 supporting low cost treatments
- Munro Health Endowment programme supporting referrals from a local physio team, and work with specific patient groups
- Hackney Small Grants is supporting an outreach foot health programme with Hackney Lunch Clubs starting July 2024
- NHS North East London (City and Hackney CCG) is supporting a St Leonards Foot Health project starting September 2024

We will also continue to offer a small number of exercise classes in the local area, particularly where we can link the exercise classes to clinic treatments supporting using exercise for mobility, strength and balance.

We are aware that this is a challenging funding environment, and plan to continue our partnership approach. We are grateful for the longer term Munro Endowment Fund and the City Bridge Trust grant which give us a degree of financial resilience at this time.

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.

Signed on behalf of the Trustee Board by

Chair/Treasurer 

Date 18/12/2024

HOXTON HEALTH
(A company limited by guarantee)

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 March 2024

I report to the Trustees on my examination of the financial statements of the charity on pages 14 to 45 for the year ended 31 March 2024 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 23.

Respective responsibilities of the Trustees and the Independent Examiner and the basis

As described on page 9, you, the charity's Trustees, are responsible for the preparation of the financial statements in accordance with the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

Since the charity's gross income exceeded £250,000, the charity's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of Chartered Certified Accountants, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. 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 setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The gross income of the charity in the year ended 31 March 2024 appears to exceed the sum specified in Section 145(3) of the Act, namely £250000, and that I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of Chartered Certified Accountants ;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2011;

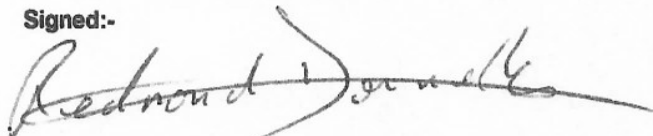
the financial statements do not accord with those records; or

the financial statements do 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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 financial statements to be reached.

Signed:-



David Redmond Donnelly - Independent Examiner

Chartered Certified Accountants

11 Anton Street
London
E8 2AD

This report was signed on 18 December 2024

Hoxton Health - Statement of Financial Activities for the year ended 31 March 2024

Statement of Financial Activities for the year ended 31 March 2024

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
		2024 £	2024 £	2024 £	2024 £	2023 £
Income & Endowments from:						
Grants	A1	1,316	54,910	443,967	500,193	52,115
Charitable activities	A2	86,328	4,804	-	91,132	72,181
Investments	A4	1,130	-	2,347	3,477	351
Total income	A	88,774	59,714	446,314	594,802	124,647
Expenditure on:						
Charitable activities	B2	70,380	59,714	-	130,094	115,671
Total expenditure	B	70,380	59,714	-	130,094	115,671
Net income for the year		18,394	-	446,314	464,708	8,976
Net income after transfers	A-B-C	18,394	-	446,314	464,708	8,976
Net movement in funds		18,394	-	446,314	464,708	8,976
Reconciliation of funds:-						
	E					
Total funds brought forward		33,547		-	33,547	24,571
Total funds carried forward		51,941	-	446,314	498,255	33,547

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 23 to 45 form an integral part of these accounts.

Hoxton Health - Statement of Financial Activities for the year ended 31 March 2024

Hoxton Health - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Endowment Funds 2023 £	Prior Year Total Funds 2023 £
Income & Endowments from:					
Grants	A1	1,115	51,000	-	52,115
Charitable activities	A2	69,364	2,817	-	72,181
Other trading activities	A3	-	-	-	-
Investments	A4	351	-	-	351
Other	A5	-	-	-	-
Total income	A	70,830	53,817	-	124,647
Expenditure on:					
Raising funds	B1	-	-	-	-
Charitable activities	B2	61,854	53,817	-	115,671
Other	B3	-	-	-	-
Tax on surplus on ordinary activities	B3	-	-	-	-
Other taxation	B3	-	-	-	-
Total expenditure	B	61,854	53,817	-	115,671
Net gains on investments	B4	-	-	-	-
Net income for the year		8,976	-	-	8,976
Transfers between funds	C	-	-	-	-
Net income after transfers		8,976	-	-	8,976
Net movement in funds		8,976	-	-	8,976
Reconciliation of funds:-					
Total funds brought forward	E	24,571	-	-	24,571
Total funds carried forward		33,547	-	-	33,547

All activities derive from continuing operations

The notes attached on pages 23 to 45 form an integral part of these accounts.

Hoxton Health - Statement of Financial Activities for the year ended 31 March 2024

Hoxton Health - Resources applied in the year ended 31 March 2024 towards fixed assets for Charity use:-

	2024 £	2023 £
Funds generated in the year as detailed in the SOFA	-	-
Resources applied on functional fixed assets	(500)	-
Other applications of funds	-	-
Net resources available to fund charitable activities	(500)	-

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 23 to 45 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 31 March 2024

Revenue accumulated funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
Accumulated funds brought forward	33,547	-	-	33,547	24,571
Recognised gains and losses before transfers	18,394	-	446,314	464,708	8,976
	51,941	-	446,314	498,255	33,547
Closing revenue funds	51,941	-	446,314	498,255	33,547

Summary of funds

	Unrestricted and Designated funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Last Year Total Funds 2023 £
Revenue accumulated funds	51,941	-	446,314	498,255	33,547

The notes attached on pages 23 to 45 form an integral part of these accounts.

Hoxton Health - Statement of Financial Activities for the year ended 31 March 2024

Hoxton Health Income and Expenditure Account for the year ended 31 March 2024 as required by the Companies Act 2006

	2024 £	2023 £
Income		
Income from operations	591,325	124,296
Investment income		
Interest receivable	3,477	351
Gross income in the year before exceptional items	594,802	124,647
Gross income in the year including exceptional items	594,802	124,647
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	129,789	115,431
Depreciation and amortisation	305	240
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	130,094	115,671
Net income before tax in the financial year	464,708	8,976
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	464,708	8,976
Retained surplus for the financial year	464,708	8,976
All activities derive from continuing operations		

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 23 to 45 form an integral part of these accounts.

Hoxton Health - Balance Sheet as at 31 March 2024

	Note	SORP Ref	2024 £	2023 £
Fixed assets		A		
Tangible assets	10	A2	913	718
Investments held as fixed assets	11	A4	446,314	-
Total fixed assets			<u>447,227</u>	<u>718</u>
Current assets		B		
Debtors	12	B2	480	952
Cash at bank and in hand		B4	111,514	81,376
Total current assets			<u>111,994</u>	<u>82,328</u>
Creditors: amounts falling due within one year	13	C1	<u>(36,390)</u>	<u>(16,552)</u>
Net current assets			75,604	65,776
			<u>522,831</u>	<u>66,494</u>
Net assets				
Creditors: amounts falling due after more than one year	14	C2	(12,968)	-
Provisions for contingent assets	15	C3	(11,608)	(32,947)
The total net assets of the charity			<u>498,255</u>	<u>33,547</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Endowment funds				
Endowment Revenue Funds	18	D1	446,314	-
			446,314	-
Restricted funds			-	-
Unrestricted Funds				
Unrestricted Revenue Funds	18	D3	51,941	33,547
			51,941	33,547
Designated Funds			-	-
Total charity funds			<u>498,255</u>	<u>33,547</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

Hoxton Health - Balance Sheet as at 31 March 2024

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 13.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.



JACKIE BRETT

Trustee

Approved by the board of trustees on 18/12/2024

The notes attached on pages 23 to 45 form an integral part of these accounts.

Hoxton Health

Cash Flow Statement for the year ended 31 March 2024

		2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities as shown below	A	<u>473,475</u>	<u>(7,701)</u>
Cash flows from investing activities			
Interest received		3,477	351
Purchase of property, plant and equipment		(500)	-
Purchase of investments		(446,314)	-
Net cash provided by investing activities	B	<u>(443,337)</u>	<u>351</u>
Cash flows from financing activities			
Net cash provided by financing activities	C	<u>-</u>	<u>-</u>
Overall cash provided by all activities	A+B+C	<u>30,138</u>	<u>(7,350)</u>
Cash movements			
Change in cash and cash equivalents from activities in the year ended 31 March 2024		30,138	(7,350)
Cash and cash equivalents at 1 April 2023		81,376	88,726
Cash at bank and in hand less overdrafts at 31 March		<u>111,514</u>	<u>81,376</u>

Hoxton Health

Cash Flow Statement for the year ended 31 March 2024

Hoxton Health

Cash Flow Statement for the year ended 31 March 2024 - Continued

Reconciliation of net income to net cash flow from operating activities

Net income as shown in the Statement of Financial Activities	464,708	8,976
<i>Adjustments for :-</i>		
Depreciation charges	305	240
Write downs of investments	-	-
Net unrealised losses on investment assets	-	-
Dividends, interest and rents from investments	(3,477)	(340)
Decrease in debtors	472	308
Increase in creditors, excluding loans	32,806	1,198
Increase in provisions	(21,339)	(18,083)
Net cash provided by operating activities	A 473,475	(7,701)

Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand at for the year ended 31 March 2024	111,514	81,376
Total cash and cash equivalents	111,514	81,376

Hoxton Health

Cash Flow Statement for the year ended 31 March 2024

Hoxton Health

Cash Flow Statement for the year ended 31 March 2024 - Continued

Analysis of change in net debt

	<i>At start of year</i>	<i>Cash Flows and</i>	<i>At end of year</i>
Cash	81,376	30,138	111,514
Total	<u>81,376</u>	<u>30,138</u>	<u>111,514</u>

Notes to the Accounts for the year ended 31 March 2024

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31st March 2025, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Hoxton Health

Notes to the Accounts for the year ended 31 March 2024

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

Hoxton Health

Notes to the Accounts for the year ended 31 March 2024

Donated goods, facilities and services

Donated fixed assets are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

Donated goods that are not fixed assets are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in '*legacies and donations*'. Goods donated for resale are included in '*income from other trading activities*'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

Donated services and facilities (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Hoxton Health

Notes to the Accounts for the year ended 31 March 2024.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Staffing - on the basis of time spent in connection with any particular activity.

Staffing - on a per capita basis, based on the number of people employed within any particular activity.

Premises related costs - on the proportion of floor area occupied by a particular activity.

Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

Estimation techniques used in apportioning costs - give details

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

Policies relating to assets, liabilities and provisions and other matters.

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Social Investments

Any realised gains or losses on any programme related investment assets are included in row A5 of the Statement of Financial Activities (The SOFA). All gains on other social investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities

Hoxton Health

Notes to the Accounts for the year ended 31 March 2024

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Leasehold premises	
Plant and machinery	20 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 10.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

Hoxton Health

Notes to the Accounts for the year ended 31 March 2024

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Current asset investments

The Endowment is held in a portfolio managed by Rowan Dartington. The Dividends are available for the charity to use for the most in need

Creditors and provisions

Creditors are measured at their recorded values at the balance sheet date.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Pensions - defined contribution schemes

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

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

Endowment funds are funds donated to the charity, where the funds shall be invested and the charity shall enjoy the benefit of the income from the capital fund, but where restrictions are placed on the use of the capital.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

No financial instruments are held by the charity

Hoxton Health

Notes to the Accounts for the year ended 31 March 2024

5 Net surplus before tax in the financial year

	2024 £	2023 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	305	240
Pension costs	2,861	2,764

6 Gross salaries excluding trustees

Salary costs

	2024 £	2023 £
Gross Salaries excluding trustees and key management personnel	61,139	51,308
Employer's operating costs of defined contribution pension schemes	2,861	2,764
Total salaries, wages and related costs	64,000	54,072

The average number of part time staff employed in the year was

The estimated full time equivalent number of all staff employed in the year was

3	2
2	1

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities

Engaged on publicity activities

1	1
1	-

The estimated full time equivalent number of all staff employed as above

2	1
---	---

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Highest paid employee

The remuneration in the year year was

Pension contributions paid by the employer

25,200	-
569	-

Total remuneration package included in total salaries above

25,769	-
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Hoxton Health

Notes to the Accounts for the year ended 31 March 2024

7 Defined contribution pension schemes

The charity operates a defined contribution pension scheme, the costs of which are shown above.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

8 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

9 Deferred Income - Restricted funds

Current Year

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Big Lottery Reach Co	32,315	(20,707)	-	11,608
CCG Foot Health	632	(632)	-	-
Total	32,947	(21,339)	-	11,608

2024
£

2023
£

Prior Year

	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Big Lottery Reach Co	32,315	-	-	32,315
CCG Foot Health	-	-	632	632
City Bridge Trust	18,715	-	18,715	-
Total	51,030	-	19,347	32,947

2023

2022

£

£

32,947

51,030

These deferrals are included in creditors

The deferrals included in creditors relate to funding specified by the funders as relating to specific periods and represent those parts of restricted funds which relate to periods subsequent to the accounting year end and are treated as grants in advance, or, alternatively, where there are conditions which must be fulfilled prior to entitlement or use of the restricted funds by the charity.

Since these deferrals are included in creditors, they are not reflected as brought forward or carried forward restricted funds in the current SOFA

Notes to the Accounts for the year ended 31 March 2024

10 Tangible fixed assets

Current Year		Land and Buildings	Plant & Machinery	Motor Vehicles	Total
		£	£	£	£
Cost					
At 1 April 2023		-	2,872	-	2,872
Additions		-	500	-	500
At 31 March 2024		-	3,372	-	3,372
Depreciation					
At 1 April 2023		-	2,154	-	2,154
Charge for the year		-	305	-	305
At 31 March 2024		-	2,459	-	2,459
Net book value					
At 31 March 2024		-	913	-	913
At 31 March 2023		-	718	-	718
Prior Year					
		£	£	£	£
Cost					
01 April 2022		-	2,872	-	2,872
01 April 2023		-	2,872	-	2,872
Depreciation					
01 April 2022		-	1,914	-	1,914
Charge for the year		-	240	-	240
01 April 2023		-	2,154	-	2,154
Net book value					
01 April 2023		-	718	-	718
01 April 2022		-	958	-	958

Hoxton Health

Notes to the Accounts for the year ended 31 March 2024

11 Investments held as fixed assets

	Investments in subsidiaries	Listed Investments	Other Classes of Investment	Total
	£	£	£	£
Carrying values of investments				
Additions	-	446,314	-	446,314
At 31 March 2024	-	446,314	-	446,314
Analysis between fair value and historical cost				
Investments as above held at fair value	-	446,314	-	446,314

12 Debtors

	2024	2023
	£	£
Debtors	240	200
Prepayments and accrued income	240	221
Other debtors	-	531
	<u>480</u>	<u>952</u>

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Creditors	1,225	-
Deferred Income	35,165	16,552
	<u>36,390</u>	<u>16,552</u>

14 Creditors: amounts falling due after one year

	2024	2023
	£	£
Deferred Income - Restricted funds	12,968	-

Hoxton Health

Notes to the Accounts for the year ended 31 March 2024

15 Charitable provisions and funding commitments

Current Year	Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2024	2023
	£	£	£	£	£
Opening balances at 1 April 2023	-	32,947	-	32,947	51,030
Provisions and commitments made in the year	-	(21,339)	-	(21,339)	(18,083)
Totals carried forward	-	11,608	-	11,608	32,947
Prior Year	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Endowment Funds	Prior Year Total Funds	
	2023	2023	2023	2023	
	£	£	£	£	
At start of previous year		51,030	-	51,030	
Provisions and commitments made in the year		(18,083)	-	(18,083)	
Totals carried forward	-	32,947	-	32,947	

16 Income and Expenditure account summary

	2024	2023
	£	£
At 1 April 2023		
Surplus after tax for the year	33,547	24,571
	464,708	8,976
At 31 March 2024	498,255	33,547

17 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2024	Unrestricted funds	Designated funds	Endowment funds	Restricted funds	Total Funds
	£	£	£	£	£
Tangible Fixed Assets	913	-	-	-	913
Investments at valuation:-					
Fixed asset investments	-	-	446,314	-	446,314
Current Assets	111,994	-	-	-	111,994
Current Liabilities	(36,390)	-	-	-	(36,390)
Long Term Liabilities	(12,968)	-	-	-	(12,968)
Provisions for liabilities and charges	-	-	-	(11,608)	(11,608)
	63,549	-	446,314	(11,608)	498,255

Hoxton Health

Notes to the Accounts for the year ended 31 March 2024

At 1 April 2023

	Unrestricted funds £	Designated funds £	Endowment funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	718	-	-	-	718
Current Assets	82,328	-	-	-	82,328
Current Liabilities	(16,552)	-	-	-	(16,552)
Provisions for liabilities and charges	(32,947)	-	-	-	(32,947)
	33,547	-	-	-	33,547

18 Change in total funds over the year as shown in Note 17, analysed by individual funds

	Funds brought forward from 2023 £	Movement in funds in 2024 See Note 19 £	Transfers between funds in 2024 See Note 0 £	Funds carried forward to 2025 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	33,547	18,394	-	51,941
Total unrestricted and designated funds	33,547	18,394	-	51,941
Endowment funds:-				
Munro Health	-	446,314	-	446,314
Total endowment funds	-	446,314	-	446,314
Total charity funds	33,547	464,708	-	498,255

Hoxton Health

Notes to the Accounts for the year ended 31 March 2024

19 Analysis of movements in funds over the year as shown in Note 18

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2024	2024	2024	2024
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	88,774	(70,380)	-	18,394
Restricted funds:-				
BUPA	4,215	(4,215)	-	-
City of London 23/24	10,833	(10,833)	-	-
City of London 24/25	2,850	(2,850)	-	-
NHS Long COVID Service, via HCVS (Hackney Giving)	9,982	(9,982)	-	-
African Community School	5,000	(5,000)	-	-
African Community School (Wellbeing Network)	943	(943)	-	-
Mildmay	3,095	(3,095)	-	-
Shoreditch & City PCN	1,885	(1,885)	-	-
Public Health/Hackney Volunteer Centre (Community Champions)	1,470	(1,470)	-	-
Rise Community Action	3,491	(3,491)	-	-
Haggerston Estate Community Fund	5,355	(5,355)	-	-
Partners for Health	2,001	(2,001)	-	-
Pink Ribbon	3,790	(3,790)	-	-
Outreach Income	4,804	(4,804)	-	-
Big Lottery (Reaching Communities)		(20,707)	-	-
City and Hackney CCG		(632)	-	-
Endowment funds:-				
Munro Health	446,314	-	-	446,314
	594,802	(151,433)	-	446,708

Hoxton Health

Notes to the Accounts for the year ended 31 March 2024

20 The purposes for which the funds are detailed

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.

Unrestricted Revaluation Reserve

This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.

Restricted funds:-

Restricted Fixed Asset Funds

The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Restricted Revaluation Reserve

This fund represents the restricted surplus arising on the revaluation of the charity's assets.

Big Lottery (Reaching Communities)

Funding to support patient with long term conditions to access Hoxton Health treatments

City and Hackney CCG

Funding to provide low cost toenail cutting service both at St Leonards and in community locations - funded by City and Hackney CCG

BUPA

Funding to support patients with long term conditions to access treatments they could not otherwise afford - funded by BUPA

City of London 23/24

To provide toenail cutting both in community clinics and home visits in the City of London - funded by City of London Corporation

City of London 24/25

To provide toenail cutting both in community clinics and home visits in the City of London - funded by City of London Corporation

NHS Long COVID Service, via HCVS (Hackney Giving)

Research project into the impact of Long COVID on Hoxton Health Patients - funded by the NHS Long COVID service

African Community School

Funding from African Community School to provide treatments to women who are marginalised, and wouldn't otherwise be able to access treatments

African Community School (Wellbeing Network)

Funding to provide treatments to people with mental health issues, through the Wellbeing Network - funding through African Community School

Mildmay

Funding for a toenail cutting clinic at the Mildmay Hospital for people who are homeless or have HIV

Shoreditch and PCN

Funding for a toenail cutting service in Shoreditch and City PCN

Public Health/Hackney Volunteer Centre (Community Champions)

Funding to backfill staff time to participate in Community Champions programme - funding from Volunteer Centre Hackney

Rise Community Action

Funding to provide treatments to women who have HIV, FGM or lived with domestic violence - funding from Rise Community Action

Haggerston Estate Community Fund

Funding to provide Chair-based Exercise class and osteopathy treatments to tenants - funded by Tenants Collective and L&Q - via EECF

Partners for Health

Funding from Partners for Health to provide free treatments to cancer patients, referred by the Macmillan service at Homerton Hospital.

Pink Ribbon

Funding from Pink Ribbon to provide treatments to patients with breast cancer, referred by the Macmillan service at Homerton Hospital

Endowment funds:-

Endowment Fixed Asset Funds

The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Endowment Revaluation Reserve

This fund represents the restricted surplus relating to endowment funds arising on the revaluation of the charity's assets.

Munro Health

Funding to provide free treatment to those most in need from Munro Health Endowment

21 Ultimate controlling party

The charity is under the control of its legal members.

Hoxton Health is a private limited company guarantee without share capital use of "Limited" exemption.

Every member promises, if the charity is dissolved while he or she is a member or within twelve months after he or she ceases to be a member, to contribute such sum (not exceeding £10) as may be demanded of him or her towards the debts and liabilities of the charity.

Hoxton Health

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

This analysis is classsified by conventional nominal descriptions and not by activity.

22 Grants

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Grants from non public bodies					
Small grants individually less than £1000	-	943	-	943	-
CCG Foot health	-	-	-	-	10,029
St Mary Secret Garden	-	-	-	-	7,000
Sport England	-	-	-	-	7,170
Compass Well Being	-	-	-	-	5,000
Hackney Downs PCN	-	-	-	-	5,970
BUPA	-	4,215	-	4,215	784
City of London 23/24	-	10,833	-	10,833	2,166
City of London 24/25	-	2,850	-	2,850	-
Long Covid	-	9,982	-	9,982	-
ACS1	-	5,000	-	5,000	1,030
Mildmay Foot Clinic	-	3,095	-	3,095	928
Shoreditch & City	-	1,885	-	1,885	9,423
PHCC		1,470	-	1,470	-
Rise Community		3,491	-	3,491	-
Kingsland		5,355	-	5,355	-
Partners for health		2,001	-	2,001	-
Pink Ribon		3,790	-	3,790	1,500
Munro Grant		-	443,967	443,967	-
Total private sector revenue grants	-	54,910	443,967	498,877	51,000

Hoxton Health

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

Revenue grants and donations from non public bodies (include Gift Aid donations from subsidiaries) - Prior Year analysis

	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Endowment Funds	Prior Year Total Funds
	2023	2023	2023	2023
	£	£	£	£
Prior Year	-	51,000	-	51,000

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2024	2023
	£	£	£	£	£
Patient donations					
Small Donations	1,316	-	-	1,316	1,115
Total Patient donations	1,316	-	-	1,316	1,115

Total Grants

Total Grants	A1	1,316	54,910	443,967	500,193	52,115
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All the donations and gifts in the prior year were unrestricted.

Prior year

Prior year				
	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Prior Year Total Funds 2023 £
Total Grants	A1 1,115	51,000	-	52,115

Hoxton Health

Detailed analysis of Income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

23 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total funds 2023 £
Primary purpose and ancillary trading					
Other Income	2,435	-	-	2,435	1,379
Patient fees	83,873	-	-	83,873	67,994
Cancellation fees	20	-	-	20	-
Non Profit Income	-	4,804	-	4,804	2,808
Total Primary purpose and ancillary trading	86,328	4,804	-	91,132	72,181

All the trading activities in the prior year were unrestricted.

<i>Prior year</i>	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Endowment Funds 2023 £	Prior Year Total Funds 2023 £
Primary purpose and ancillary trading				
Patient fees	67,985	9	-	67,994
Non Profit Income	-	2,808	-	2,808
Total Primary purpose and ancillary trading	69,364	2,817	-	72,181

24 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Endowment Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Total income from charitable trading	86,328	4,804	-	91,132	72,181
Total from charitable activities	86,328	4,804	-	91,132	72,181

Hoxton Health

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

All the income in the prior year was unrestricted.

Income from charitable activities - Prior Year analysis

<i>Prior year</i>	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Endowment Funds	Prior Year Total Funds
	2023	2023	2023	2023
	£	£	£	£
Total income from charitable trading	69,364	2,817	-	72,181
Income from funders	-	-	-	-
	<u>69,364</u>	<u>2,817</u>	<u>-</u>	<u>72,181</u>

25 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2024	2023
	£	£	£	£	£
Bank Interest Receivable	1,130	-	2,347	3,477	351
Total investment income	<u>A4 1,130</u>	<u>-</u>	<u>2,347</u>	<u>3,477</u>	<u>351</u>

26 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2024	2023
	£	£	£	£	£
Exercise Tutor	-	4,898	-	4,898	3,390
Practitioner	28,684	35,232	-	63,916	61,080
Clinical Supplies	2,357	2,055	-	4,412	5,644
Laundry	272	238	-	510	141
Misc Expenses	88	76	-	164	(50)
Room Rental	487	424	-	911	570
Events	-	-	-	-	248
Total direct spending	<u>B2a 31,888</u>	<u>42,923</u>	<u>-</u>	<u>74,811</u>	<u>71,023</u>

Hoxton Health

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

All the expenditure in the prior year was unrestricted.

Prior Year	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Endowment Funds	Prior Year Total Funds
	2023	2023	2023	2023
	£	£	£	£
Exercise Tutor	965	2,425	-	3,390
Practioner	17,394	43,686	-	61,080
Clinical Suplies	2,558	3,086	-	5,644
Laundry	65	76	-	141
Misc Expenses	(22)	(28)	-	(50)
Room Rental	258	312	-	570
Events	71	177	-	248
Total direct spending	B2a 21,289	49,734	-	71,023

27 Support costs for charitable activities

Current Year	Current year Unrestricted Funds	Current year Restricted Funds	Current year Endowment Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2024	2023
	£	£	£	£	£
Employee costs not included in direct costs					
Salaries - Administrative staff	15,235	14,721	-	29,956	28,428
Defined contribution pension cost - administrative staff	1,406	1,455	-	2,861	2,764
Temporary staff and recruitment	17	18	-	35	-
Other salaries	15,301	15,847	-	31,148	22,880
Training and welfare - staff	103	107	-	210	418
Payroll fees and charges	422	437	-	859	-
Recruitment expenses	-	-	-	-	108
Staff Benefits	22	-	-	22	-
Volunteer costs					
Volunteers' expenses	249	258	-	507	34
Administrative overheads					
Telephone, fax and internet	888	890	-	1,778	1,181
Stationery and printing	531	463	-	994	1,642
Software licences and expenses	1,523	1,328	-	2,851	2,527
Advertising and marketing	131	114	-	245	85
Sundry expenses	18	15	-	33	-
Equipment, repairs, expenses and maintenance	182	158	-	340	-
Refreshment and Supplies	258	271	-	529	279
Running costs	-	-	-	-	27
Reconciliation Discrepancies	-	-	-	-	(1,896)

Hoxton Health

Detailed analysis of Income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

Professional fees paid to advisors other than the auditor or examiner

Accountancy fees other than examination or audit fees	359	314	-	673	2,554
Insurance Expenses	246	215	-	461	542
Consultancy fees	1,089	949	-	2,038	335
Payroll agency	249	218	-	467	374
DBS	28	24	-	52	28
Data Protection	19	16	-	35	35
Companies House	21	142	-	163	13

Financial costs

Bank charges	32	28	-	60	133
Depreciation & Amortisation in total for	163	142	-	305	240

Support costs before reallocation	38,492	38,130	-	76,622	62,731
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Total support costs - Current Year	38,492	38,130	-	76,622	62,731
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The basis of allocation of costs between activities is described under accounting policies

Prior Year

	Current year	Current year	Current year	Prior Year
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
Employee costs not included in direct costs				
Salaries - Administrative staff	18,577	9,851	-	28,428
Defined contribution pension cost - administrative staff	1,797	967	-	2,764
Other salaries	14,951	7,929	-	22,880
Training and welfare - staff	189	229	-	418
Recruitment expenses	71	37	-	108
Volunteer costs				
Volunteers' expenses	22	12	-	34
Administrative overheads				
Telephone, fax and internet	535	646	-	1,181
Stationery and printing	744	898	-	1,642
Software licences and expenses	1,145	1,382	-	2,527
Advertising and marketing	38	47	-	85
Refreshment and Supplies	126	153	-	279
Running costs	12	15	-	27
Support costs before reallocation	40,565	22,166	-	62,731
Total support costs - Prior Year	40,565	22,166	-	62,731

The basis of allocation of costs between activities is described under accounting policies

Hoxton Health

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

28 Total Charitable expenditure

<i>Current Year</i>		Current year	Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Endowment	Total Funds	Total Funds
		Funds	Funds	Funds		
		2024	2024	2024	2024	2023
		£	£	£	£	£
Total direct spending	B2a	31,888	42,923	-	74,811	71,023
Total support costs	B2d	38,492	38,130	-	76,622	62,731
Movements in provisions and commitments	B2e	-	(21,339)	-	(21,339)	(18,083)
Total charitable expenditure	B2	70,380	59,714	-	130,094	115,671

<i>Prior Year</i>		Prior Year	Prior Year	Prior Year	Prior Year	
		Unrestricted	Restricted	Endowment	Total Funds	
		Funds	Funds	Funds		
		2023	2023	2023	2023	
		£	£	£	£	
Total direct spending	B2a	21,289	49,734	-	71,023	
Total support costs	B2d	40,565	22,166	-	62,731	
Movements in provisions and commitments	B2e	-	(18,083)	-	(18,083)	
Total charitable expenditure	B2	61,854	53,817	-	115,671	

Hoxton Health

Activity analysis of Income and expenditure for the for the year ended 31 March 2024

This analysis is classssified by activity and not by conventional nominal descriptions.

29 Analysis of Income by activity

	SOFA ref	2024 £	2023 £
Activity			
Income from charitable activities			
Providing discounted complimentary treatment		91,132	72,181
Summary of Total Income, including the items above			
Charitable activities	A2	91,132	72,181
Donations & Legacies	A1	500,192	52,115
Investment income	A4	3,477	352
Total income as shown in the SOFA	A	594,801	124,648
Categories of income			
Income from non exchange transactions		594,801	124,648

30 Analysis of charitable expenditure by activity

Activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2024 £	2024 £	2024 £	2024 £	2023 £
Providing discounted complimentary treatment					
Direct costs	74,811	-	-	74,811	71,023
Employee costs not included in direct cos	-	65,091	-	65,091	54,598
Volunteer costs	-	507	-	507	31
Administrative overheads	-	6,770	-	6,770	3,845
Professional fees	-	3,889	-	3,889	3,884
Financial costs	-	365	-	365	373
Provisions and commitments	(21,339)	-	-	(21,339)	-
Total Providing discounted complimentary treatment	53,472	76,622	-	130,094	133,754

Hoxton Health

Activity analysis of Income and expenditure for the for the year ended 31 March 2024 Summary of charitable costs by activity

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2024	2024	2024	2024	2023
	£	£	£	£	£
Total Providing discounted complimentary:	53,472	76,622	-	130,094	133,754
Movement in Provisions	-	-	-	-	(18,083)
Total charitable expenditure	53,472	76,622	-	130,094	115,671

The basis of allocation of costs between activities is described under accounting policies

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 28

Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
Providing discounted complimentary treatment		365	65,598	10,659	76,622