

THE OXFORD HOUSE IN BETHNAL GREEN

England & Wales · Charity number 208582

Details

Other names	THE OXFORD HOUSE IN BETHNAL GREEN (INCORPORATED)
Status	Registered
Legal form	Charitable company
Company number	00059858
Registered	1962-10-09
Register	View on the Charity Commission register

Contact

Address	Oxford House Derbyshire Street Bethnal Green London E2 6HG
Phone	02077491102
Email	info@oxfordhouse.org.uk
Website	www.oxfordhouse.org.uk

Activities

Objects: (A) TO PROVIDE A CENTRE OF RELIGIOUS, SOCIAL AND EDUCATIONAL WORK AMONG THE POOR OF EAST LONDON(B) TO UNDERTAKE AND CARRY ON RELIGIOUS, CHARITABLE, SOCIAL AND EDUCATIONAL WORK IN LONDON AND ELSEWHERE.

Activities: Established in 1884 Oxford House is an arts and community centre in Bethnal Green. Oxford House provides (1) a community space including cafe, affordable office and hire space; (2) a creative place with classes and activities for all ages in the theatre, dance studio, gallery, chapel, and roof terrace and (3) a place to volunteer.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Arts/culture/heritage/science, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** LONDON
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£636,852	£575,575	£3,365,048	11
2024-03-31	£558,540	£600,002	£3,303,771	14
2023-03-31	£528,797	£514,673	£3,345,233	13
2022-03-31	£532,480	£452,276	£3,331,109	11
2021-03-31	£473,632	£438,395	-	-

Trustees

Name	Role	Appointed
Jane Earl	Chair	2025-11-24
Caroline Simonsen		2023-09-18
Ery Nzaramba		2023-09-18
Ibrar Alyas		2019-05-20
Jeremy Lee		2026-01-19
LINDA KAUR		
Ruth Springer		2023-09-18
Sarah Castle		2023-09-18

Accounts

Charity registration number 208582 (England and Wales)

Company registration number 59858



THE OXFORD HOUSE IN BETHNAL GREEN

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE OXFORD HOUSE IN BETHNAL GREEN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Judge (Chair) I Alyas L Kaur R Robinson R Springer C Simonsen M Reyes E Nzaramba S Castle
Company Secretary and Chief Executive	J Ryan
Charity number	208582
Company number	59858
Registered office	Oxford House Derbyshire Street Bethnal Green London E2 6HG
Auditor	Richard Place Dobson Services Limited Ground Floor 1 - 7 Station Road Crawley West Sussex RH10 1HT
Bankers	Natwest Bank Plc Gredley House 1/11 Broadway Stratford London E1 1DU
Solicitors	Russell-Cooke LLP 8 Bedford Row London WC1R 4BX
Accountant	Counterculture Partnership LLP Unit115 Ducie House 37 Ducie Street Manchester M1 2JW

THE OXFORD HOUSE IN BETHNAL GREEN

CONTENTS

	Page
Trustees' report	1 - 9
Statement of trustees' responsibilities	10
Independent auditor's report	11 - 13
Statement of financial activities	14 - 15
Balance sheet	16
Statement of cash flows	17
Notes to the financial statements	18 - 31

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who act as directors for the purposes of company law, present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice- Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019).

The trustees confirm that they complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity's Commission general guidance on public benefit "Charities and Public Benefit". The Trustees' Report clearly sets out the charitable objectives, our current activities and how they benefit the public.

Objectives and activities

The Charity's objects as set out in our articles and memorandum of association are:

- to provide a centre of religious, social, and educational work among the poor of East London; and
- to undertake and carry on religious, charitable, social, and educational work in London and elsewhere.

Originally established in September 1884, Oxford House was the first of the university settlements to open its doors. Students and graduates from Keble College and other Oxford colleges undertook a period of residential volunteering to learn first-hand about the realities of urban poverty. Their aim was to provide solutions through social action. By volunteering and creating social action projects such as youth clubs, a poor man's lawyer service, adult education, labour exchanges, and cultural events, these Victorian pioneers set in motion the pillars of later welfare state provision.

Our home is a wonderful Grade II listed building that was built with donations and opened in 1892. We remain at the heart of the community in Bethnal Green. We are no longer a religious organisation. As our community has changed so have we.

Today, we are a thriving independent arts, community, and heritage centre located in the heart of a marvelous and diverse community.

Our vision and mission

Our vision is to *'build a harmonious and creative community in Bethnal Green'* and our mission is *'to provide a community-led, inspiring, diverse, and sustainable multipurpose arts space'*.

We do this by using Oxford House, a Grade II listed art and neighbourhood centre, as,

- a community space with a café, affordable workspace, and spaces to hire.
- a creative place with classes and activities delivered with community partners in our theatre, dance studio, gallery, chapel, and roof terrace.
- a place to volunteer that develops skills and helps support community life.

Our Values

Our values are at the heart of how we work as a community-based arts and cultural organisation that has served a diverse neighbourhood since 1884. Our values are to be:

- *Collaborative* - In our approach with partners, resident companies, and communities to create fabulous activities
- *Respectful* - Of those people and organisations, we work with and always valuing the importance of difference
- *Engaging* - With audiences, visitors, and partners to ensure we get better at what we do and how we do it
- *Anti-racist* - In how we work with people and communities
- *Trusted* - To be a safe space to work, volunteer or visit
- *Energising* - In the way we work and how we want to make a difference to community life

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

2024/25 was a good year for Oxford House. We celebrated our 140th anniversary and our community programme of weekly performing arts continued to reach a keen local audience aged from 9 months to 90+ year olds. In late summer of 2024 we completed a two year Heritage Fund project, 'Through the Lens', with a major exhibition and a heritage inspired weekend festival, History House 140'. We also secured a new two year Heritage Fund grant for our 'Made in the East End' project which started in March 2025. It was a good year for our affordable office rental, which was fully occupied providing valuable space to community business and charities. Venue hire was under budget for most of the year but revived towards year end. Meanwhile our café continued to build a reputation as a space to work, meet people and enjoy a mixed event programme, including the ever popular monthly relaxed jazz.

Highlights

- 2,609 cups of affordable £1 builders tea sold
- Café: 30k individual sales incl £5,000 discounts
- Affordable office space 100% occupied
- 21 charities/social business's based in OH
- 786 people participated in heritage activities
- 12,462 café visitors during exhibitions
- x3 exhibitions reached 20,527 people
- History House 140 Festival weekend with 13 events
- 34 heritage programming activities
- Provided x2 1 year trainee roles
- Catalogued and digitised 10k of pages to archive
- Secured follow-on Heritage Fund funding 2025-27
- Collaborated with partners: x3 new community partners and x2 new schools
- X8 monthly relaxed jazz sessions
- Increase general visitors: 1,400 p/week

A HERITAGE AND CREATIVE PLACE

It was a very busy year for our arts and heritage programme. By summer 2024 we completed our Heritage Fund project, 'Through the Lens' and secured funding for new two year project, 'Made in the East End', that started in March 2025.

Through the Lens: Women Pioneers, Youth Social Action and Celebrating our Somali Community (Heritage Fund)

"Helped me feel connected to the local area and appreciate more fully the importance of Oxford House."

History House Weekend Visitor

'Through the Lens' was a significant investment by National Lottery Heritage Fund and successfully built on the major building refurbishment completed in 2019. As we emerged from COVID the project provided a valuable contribution to a mixed community programme of participatory heritage activities. Over the lifespan of the project, between 2022 -24:

- 786 people directly participated in Through the Lens activities (386 adults 18+ and 400 children and young people)
- We reached a total audience of 1,621 people (1,194 adults 18+ and 427 children and young people)
- 12,462 café visitors during the exhibitions that were shown in the café
- 1,400 shoppers visited the two-week pop up exhibition at Oxfam, Bethnal Green
- Over 5,000 visitors enjoyed the 'History House 140' exhibition by March 2025
- 10,000 archive pages from our archive were digitised and made available online for future community access

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The project explored our diverse post-war history through the lens and experiences of three local communities: women, young people, and the Somali community. The team delivered a wide ranging exhibitions and events programme, broadening and diversifying audiences which contributed to growing expertise as a heritage hub/history centre.

The final evaluation report noted that the project had overwhelmingly achieved outcomes we had planned for in the project's theory of change model. These included:

- Audience/visitor profile widened: Somali Arts Café engaged a younger, female and Black/Black British audience
- Provided a platform to local artists/creatives to showcase their skills
- School projects were well received by pupils and teachers and developed skills and confidence building for pupils
- Oxford House archive secured: over 10,000 pages were digitised with support from the project archivist

Likewise the project achieved positive organisational impacts and:

- Increased understanding of our own heritage which has shaped future programming
- Enhanced public engagement with regular programmes and school projects that led to increased visitor numbers
- Professionalized our collection and archive which ensured better accessibility and use for future projects
- Strengthened collaborative capacity and built stronger community ties with a range of community partners
- Increased community engagement with programming aimed at diverse audiences, especially Somali events
- Emphasised storytelling and personal narratives so the project was factual and relatable and emotionally resonant
- Continued to build valuable partnerships with artists, community and heritage organisations

Made in the East End (Heritage Fund)

We were delighted to secure a further two years of Heritage Fund grant for a new community heritage inspired series of projects. 'Made in the East End' project is an ambitious, community-driven initiative that will run between March 2025 – March 2027. It will continue the transformation of Oxford House into a dynamic heritage hub, fostering creativity, social action, and organizational sustainability. Significantly, it also builds on the previous Heritage Fund investment in the building, our community programming and enables us to place our newly digitised archive at the heart of our programming.

The key strands of the new programme include:

- British Somali Heritage Programme including artist residencies for Somali heritage artists under 35, performances at Somali Week Festival and Creative Mixer events engaging 200 young people, with BSL interpretation
- Community Curators Programme including volunteers who will co-curate three heritage exhibitions displayed at the café, reaching 3,000 visitors
- East End Textile Heritage including a community banner-making project through an outreach programme and
- Working-Class Writing that references our work in the 1970's and includes writing workshops for 90 pupils across three schools and the publication of a new anthology of writing

The new programme has been designed to contribute towards our wider sustainability goals including:

- Recruiting x2 heritage trainees that provides crucial entry route to the heritage sector
- Developing and improving our evaluation practices
- Striving for carbon neutrality by 2026 as we aim to become more effective at using creative climate tools
- Expanding our inclusive approach to our work with targeted British Sign Language (BSL) events in our work with the Somali community

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Café Gallery

The café gallery programme has developed into a broad photography based series of shows and an exciting new partnership with the British Journal of Photography (BJP) and Gulf Photo. Highlights of the year were:

- Jummah Aesthetic: British Muslim Men and their Sartorial Choice / Rehan Jamil/Fatima Rajina. Rehan won the Portrait of Britain Award 2024 by BJP for one of the portraits
- [Un]easy Listening: Conversations on Care': a youth-led collaborative photography with young people and Kate Watson exploring experiences and understandings of mental health and care
- 24 Hours in Bethnal Green / Falmouth University: celebrated 10-year partnership with Oxford House and their 'Press and Documentary Photography' degree course with an uplifting insight into neighbourhood life
- Reclaiming Narratives: local artist Nora Nonah celebrated Black History Month with work that was deeply influenced by Black music culture, with many pieces paying homage to renowned and unsung musicians

Friday Jazz / Cafe

Monthly free jazz concerts with the OH House band. The band are a very talented group of recently graduated Guildhall School of Music and Drama students who continued to attract a regular audience of local people.

Community Creative Arts Programme

Our weekly community programme is a fantastic collaboration with a range of community partners. We have classes between Monday – Saturday that reach participants from 9 months to 90+ years of age.

Grace & Poise Academy: The Muslim Ballet School

Monday, Wednesday and Saturday, various classes/times/ages
www.graceandpoise.co.uk

Green Candle Dance: Spinoff – A dance company for over 55s

Every Tuesday during term time
www.greencandledance.com

Priyanka Chauhan: Community Indian Dance

3rd Friday of the month
www.priyankachauhan.co.uk

Sing and Sign: learn baby signing the fun way

Tuesday, for ages 0 -15 months
<https://singandsign.co.uk>

Sketch Appeal: Social Sketch Club, a playful weekly portrait session

Every Wednesday, at the community table in the cafe
www.sketchappeal.co.uk

Thai Boxing Fighters Academy: children only weekly classes

Tuesday and Friday www.thaiboxingfightersacademy.org

The Lisa Gilbert Academy of Ballet and Performing Arts: classes

Monday, Wednesday & Thursday incl Baby Ballet, Pre-School Gymnastics and selection of Royal Academy of Dance graded syllabus classes, from 4 years upwards www.lgacademy.co.uk

Young & Talented: acting, singing and dancing for ages 5-16 years

Every Saturday during term time
Triple Talent, Singing, Dancing and Acting for ages 5 to 16
www.youngandtalented.co.uk

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

A COMMERCIAL SPACE

Earned income remains a vital source of fundraising and is essential to the success of the charity. Income is derived from venue hires, office rental and providing a community café. We also generate some income from ticket sales of our programme including historic tours, events and festivals. Circa 75% of our income was generated from these sources in 2024/25.

Affordable workspace

We were fully occupied throughout the year, with 31 office spaces occupied by 20 resident companies based in the building. There was some concentration of spaces with several organisations renting more than one space to suit their changing needs.

Venue Hire

Theatre rehearsals reached an all-time high, with back-to-back hires for large-scale productions from 1927 Theatre, Wessex Grove, New Road Theatricals, and Coney HQ. The Royal Shakespeare Company rehearsed 'Kyoto', which went on to run at Soho Place for 18 weeks whilst Sonia Friedman Productions used the Theatre to rehearse 'Paddington Bear'.

We also supported You Make It with a series of performing arts workshops as part of their annual programme and Feedback Theatre hosted nine weeks of workshops in the Theatre for migrant women.

The Settlement Room was transformed for Amazon Prime's 'Haven', filmed at Oxford House. Other notable film and audio activity included a live version of 'On the Sofa' by Always Audio and local creative studio Squint Opera's immersive musical experience in the Chapel. Cambridge University Press used the roof terrace to film promotional material for 'There is No Planet B', Mike Berners-Lee's new book on climate change.

Catch22 hosted a week-long Digital Skills Bootcamp in the Chapel, delivering training to equip young people across the UK with tools to stay engaged in education, leverage learning technology and harness AI to support their success.

We continued to foster strong community connections with organisations such as Malaria Consortium, Oxfam, Useful Simple, London Renters Union, Hidayah LGBTQ, East London NHS Foundation Drugs and Alcohol Services, Strong-Her Women's Gym, and the Autonomy Institute. The latter launched their Universal Basic Services (UBS) initiative, which explores a vision of a state that guarantees access to life's essentials—not as a minimal safety net, but as a shared infrastructure of public abundance.

Café

Over the past year, the café has continued to thrive, with a steady increase in visitors and growing popularity, especially at lunchtimes, which are now often very busy with tenants and local workers popping in for a Ciabatta. We serve everything with our colourful homemade pickles which has helped boost food sales, while our commitment to affordability remains, with tea still just £1. The book exchange and community fridge are seeing steadily increasing usage, providing vital support for those experiencing food poverty in the area.

The café has also been hired regularly to host talks, panels, readings, weekly drawing classes and our monthly live jazz making it a vibrant and flexible commercial space. Our brilliant exhibitions continue to draw foot traffic, and the warm, homely atmosphere has made us a favourite among remote workers.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

BECOMING MORE SUSTAINABLE

Owning and managing a Grade II listed building means the charity has an obligation to manage this resource effectively and sustainably. We recognised this challenge and incorporated it into the major refurbishment completed in 2019. A new heating system, installation of LED lighting and much improved roof insulation has reduced our carbon footprint. We secured funding from LB Tower Hamlets Carbon Reduction – 'Greening the House' that enabled us to install LED lighting to reduce electricity consumption and carbon emissions in the areas of the building not covered by the 2019 project. We are seeking further funding to complete the final area of the building including the theatre.

Our next steps are to incorporate sustainability into our daily practice. We aim to become a carbon neutral space by 2026. As part of this approach, we will adopt and incorporate the Creative Climate monitoring tools recommended by Julie's Bicycle to check our progress. This will help us understand the complexities of owning and managing a Victorian listed building and working with a wide range of community partners.

Other steps we have taken include carbon awareness training for trustees/staff that led to a new environment policy and action plan in 2023; the creation in 2024 of our 'Green Club' (with staff and 7 resident companies) that will monitor our progress; changing our refuse management system where circa 50% of weekly refuse is currently recycled, whereas in 2022 100% went to landfill; sourcing electricity supply from 100% renewable sources; and being members of the 'Fit for the Future' network of historic spaces and the 'Future Arts Centre' network.

As we develop the 'Green Club' and engage more resident companies, community participants and project partners, we will adopt/use the 'Green Book' for Sustainable Operations. We plan to introduce this in autumn 2025. Our research indicated that the Green Book was the most appropriate and accessible tool to guide this transformation. It is ideally suited to the features of a multipurpose heritage space, where we need to include all aspects of our operations from front/back of house, waste, travel/transportation, contracts/procurement together with a physical building perspective. Project data from the Creative Climate monitoring tool will help us to monitor our progress.

When designing our schools programming, we discovered the importance of public transport, cycling or walking where school feedback confirmed the importance of being accessible and local; the project reduces the need for costly coach trips in terms of carbon emissions or hire fees, both of which help school budgets and carbon reduction ambitions. We will promote carbon literacy training for staff, volunteers, partners and participants to reinforce the importance of this approach.

Financial review

Overview

Oxford House generated income for the year to 31 March 2025 of £636,852 (2024: £558,540), of which £95,886 was restricted income (2024: £109,285). Expenditure was £575,575 (2024: £600,002) in the year to 31 March 2025, of which £95,886 was expenditure against restricted funds (2024: £120,550). Overall, the incoming resources for the year ended 31 March 2025 amounted to 61,277 (2024: Outgoing resources - £41,462).

At the 31 March 2025 the balance sheet was in a net current asset position of £7,183. The total funds of the charity were £3,365,048 (2024: £3,303,771) but this value continues to be tied up in the fixed assets of the charity.

Reserves Policy

The trustees made no change to their previously reported reserves policy, which is:

- to achieve a margin of working capital equal to three months turnover, and
- to achieve a liquid reserve to provide cover for further capital commitments

Unrestricted general funds at the 31 March 2025 were £75,042. The aim is to achieve a free cash reserves position of 3 months turnover – based on turnover to 31 March 2025 the target figure is £130,893. Trustees are working to a 3-year financial plan which includes a gradual rebuild of reserves. The operating result in the reported year was a very positive start.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Risk management

Trustees continue to work very closely with the Chief Executive to manage the complexity of risk in the post-pandemic recovery phase. The finance subcommittee meet monthly to review financial performance and general risks.

As the impact of the post pandemic period eased, we continued with full loan repayments of capital and interest on the loan with LB Tower Hamlets (£730,000 repayable over 15 years). The loan finance was critical to completion of the major building refurbishment in 2018-19.

Throughout the year the finance subcommittee met monthly with the CEO and accountant to review financial risks. This included management of major expenditure items, fluctuations in income and projected cash flow. The subcommittee uses a framework to ensure adequate risk management which includes regular monitoring of major risks, embedded risk identification and assessment within operating procedures, clear structure of delegated authority and control; and maintaining reserves in line with set policies.

In assessing risk, the trustees recognise that some areas of work require the acceptance and management of risk if key objectives are to be achieved. The trustees have reviewed the major risks to which the charitable company is exposed and identified control and mitigation procedures, under the headings of governance; operational; financial; environmental; heritage project; and compliance. These are reviewed regularly by trustees. Working with our insurance brokers and IT suppliers we have invested in additional cyber security.

Structure, governance and management

Oxford House is governed by company directors who are also charity trustees within the meaning of charity law. Michael Judge has been Chair of the board since September 2016; Michael joined the board in 2012. John Ryan has been the Chief Executive Officer and Company Secretary since June 2008 and leads the staff team. The remuneration for the Chief Executive Officer is set by the trustees considering comparable benchmarks.

Recruitment and Appointment of Trustees

Oxford House believes it is important that trustees reflect the diversity of the local community and have the skills and expertise to govern the charity. Accordingly, we regularly review the effectiveness of our governance and recruit new trustees to provide the skills and experience required to govern effectively. The board reviews skills, experience, and gaps in diversity at its annual Away Day. Trustees' recruitment is determined by this, and we use a variety of networking, advertisement, and recruitment.

The board was refreshed in the summer of 2023 and following a successful recruitment campaign five new trustees were recruited and inducted. Trustees have subsequently attended further Awaydays and planning session as part of the process to develop a new strategic plan that will be adopted in December 2025.

New trustees are inducted through one-to-one sessions with the Chief Executive and Chair of Trustees and matched with a buddy or existing trustee. We completed a major revamp of our induction during the year adding new sessions covering our strategic/business plan, finances, community programming, fundraising and income generation.

M Judge (Chair)

I Alyas

L Kaur

R Robinson

R Springer

C Simonsen

M Reyes

E Nzaramba

S Castle

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Oxford House Trustees

Michael Judge (Chair), Ibrar Alyas, Linda Kaur, Robert Robinson, Ruth Springer, Caroline Simonsen, Martin Reyes, Ery Nzaramba and Sarah Castle.

Oxford House Staff

John Ryan, Anisa Howell, Jessica Ihejetoh (left 22 August), Anisa Khanom, Enus Ali, Annie Gao, Evelyn Maison, Agnes Asiedu, Kwame Owusu, Ruby Holder, Emilly Hughes (temporary Archivist during summer 2025) and Matilde Martinetti (joined March 2025)

Freelancers

Amanda Hall (Counterculture) and Louise Wilkinson

Funders

National Lottery Heritage Fund - 'Through the Lens' and 'Made in the East End'
London Borough of Tower Hamlets
Garfield Weston

Community Partners

Green Candle Dance Company
Young & Talented School of Stage and Screen
Lisa Gilbert Academy of Ballet
Grace & Poise Academy
Thai boxing
Sketch Appeal
U3A Tower Hamlets

Resident Companies

Debt Justice	Sound and Music
Univity Limited	Involve Foundation
Forest Ventures Ltd	New Economy Organisers Network
Sound and Music	Platform
Auto Italia South East	Legal Advice Centre
Rosebery Management	Language of Dance
THYL	Green Net Limited
Positive Care Link	Kayd Somali Arts
Kazzum	Rehan Jamil
Nonclassical	Centre for Women's Justice
Roots of Empathy	
Maslaha	

CSR Partners

M3 Consulting

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

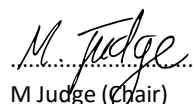
Auditor

In accordance with the company's articles, a resolution proposing that Richard Place Dobson Services Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.


M Judge (Chair)

Trustee

Date: 29.10.25.....

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of The Oxford House in Bethnal Green for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

- select the most suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that the charity will continue in operation.

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

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

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

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

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

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

THE OXFORD HOUSE IN BETHNAL GREEN

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE OXFORD HOUSE IN BETHNAL GREEN

Opinion

We have audited the financial statements of The Oxford House in Bethnal Green (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE OXFORD HOUSE IN BETHNAL GREEN

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OXFORD HOUSE IN BETHNAL GREEN

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We have made enquiries of management, and trustees, regarding the procedures relating to identifying, evaluating and complying with

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

THE OXFORD HOUSE IN BETHNAL GREEN

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OXFORD HOUSE IN BETHNAL GREEN

Discussion among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:

1. misappropriation of cash - this was highlighted as an area of high risk for fraud and not being recorded in the accounts. Audit procedures performed included but were not limited to substantive and analytical testing of income recording systems.
2. management override of control - we reviewed management accounts and journals to discover any evidence of management override.
3. revenue recognition - this was tested substantively for all types of income, we also performed analytical testing over the balance.
4. estimated residual life of building - we reviewed the building for signs of impairment and recent valuation information to confirm the land and buildings were included within the accounts accurately.

We obtained an understanding of the legal and regulatory framework that the Charitable Company operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Charitable Company. The key laws and regulations we considered in this context included the UK Companies Act, Charities Act, data protection regulations, health and safety and employment legislation.

Discussion was had with management and the trustees and amongst the engagement team to gain an understanding of the entities current activities, authorisation procedures and effectiveness of the control environment. Our understanding was tested during the audit work and the systems and controls in place were found to be operating effectively.

The engagement partner has reviewed the team selected to undertake the engagement and ensure that they have sufficient competence and are capable of identifying and recognising non-compliance with laws and regulations. No non-compliance was identified.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Place Dobson Services Limited
Chartered Accountants
Statutory Auditor

29/10/2025
.....

Ground Floor
1 - 7 Station Road
Crawley
West Sussex
RH10 1HT

Richard Place Dobson Services Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year

		Unrestricted funds general 2025	Unrestricted funds designated 2025	Restricted funds 2025	Total 2025	Total 2024
	Notes	£	£	£	£	£
<u>Income from</u>						
Donations and grants	3	15,072	-	95,886	110,958	131,704
Other trading activities	4	57,922	-	-	57,922	54,564
Provision of community facilities	5	467,972	-	-	467,972	372,272
Total income		540,966	-	95,886	636,852	558,540
<u>Expenditure on:</u>						
Raising funds/ trading activities	6	65,038	-	-	65,038	75,835
<u>Charitable activities</u>						
Provision of community facilities and services	7	414,651	-	15,000	429,651	420,562
Through the Lens	7	-	-	78,018	78,018	103,605
Made in the East End	7	-	-	2,868	2,868	-
Total charitable expenditure		414,651	-	95,886	510,537	524,167
Total resources expended		479,689	-	95,886	575,575	600,002
Net incoming/(outgoing) resources before transfers		61,277	-	-	61,277	(41,462)
Gross transfers between funds		(38,087)	38,087	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		23,190	38,087	-	61,277	(41,462)
Fund balances at 1 April 2024		51,852	3,251,919	-	3,303,771	3,345,233
Fund balances at 31 March 2025		75,042	3,290,006	-	3,365,048	3,303,771

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year

		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes				
<u>Income from</u>					
Donations and grants	3	22,419	-	109,285	131,704
Other trading activities	4	54,564	-	-	54,564
Provision of community facilities	5	372,272	-	-	372,272
Total income		449,255	-	109,285	558,540
<u>Expenditure on:</u>					
Raising funds	6	75,835	-	-	75,835
<u>Charitable activities</u>					
Provision of community facilities and services	7	403,617	-	16,945	420,562
Through the Lens	7	-	-	103,605	103,605
Total charitable expenditure		403,617	-	120,550	524,167
Total resources expended		479,452	-	120,550	600,002
Net incoming/(outgoing) resources before transfers		(30,197)	-	(11,265)	(41,462)
Gross transfers between funds		(39,504)	39,504	-	-
Net income/(expenditure) for the year/ Net movement in funds		(69,701)	39,504	(11,265)	(41,462)
Fund balances at 1 April 2023		121,553	3,212,415	11,265	3,345,233
Fund balances at 31 March 2024		51,852	3,251,919	-	3,303,771

THE OXFORD HOUSE IN BETHNAL GREEN

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		3,992,083		4,004,142
Current assets					
Stocks	14	1,772		1,357	
Debtors	15	55,388		70,075	
Cash at bank and in hand		240,069		93,755	
		297,229		165,187	
Creditors: amounts falling due within one year	16	(290,046)		(190,639)	
Net current assets/(liabilities)			7,183		(25,452)
Total assets less current liabilities			3,999,266		3,978,690
Creditors: amounts falling due after more than one year	17		(634,218)		(674,919)
Net assets			3,365,048		3,303,771
The funds of the charity					
Unrestricted funds - general			75,042		51,852
Unrestricted funds - Designated	21		3,290,006		3,251,919
			3,365,048		3,303,771

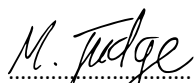
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 29.10.25.....



M Judge (Chair)

Trustee

Company registration number 59858 (England and Wales)

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(283,663)		(345,732)
Investing activities					
Investment income received		467,972		372,272	
Net cash generated from investing activities			467,972		372,272
Financing activities					
Repayment of borrowings		(37,995)		(39,504)	
Net cash used in financing activities			(37,995)		(39,504)
Net increase/(decrease) in cash and cash equivalents			146,314		(12,964)
Cash and cash equivalents at beginning of year			93,755		106,719
Cash and cash equivalents at end of year			240,069		93,755

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Oxford House in Bethnal Green is a charitable company incorporated in England and Wales. The registered office is Oxford House, Derbyshire Street, Bethnal Green, London, E2 6HG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably. Grants of the general nature that are not conditional on delivering certain levels of service are included in donations and legacies.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other trading income represents café income and is recognised as received.

Rental income relates to hire of rooms and leasing of offices and is recognised in the period to which the rental relates.

1.5 Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for its expenditure. All costs have been directly attributed or proportionally charged to the functional categories of expenditure in the SOFA. Repairs and maintenance to premises are charged to current expenditure as incurred.

Expenditure on charitable activities comprises the non-capital costs of delivering the heritage project and the costs of the provision of community facilities and services. These costs are classified as direct charitable expenses.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. The costs include those related to statutory audit, legal fees and costs of trustees' meetings.

All remaining costs are classified as support costs. Support costs are those that assist the work of the charity but do not directly represent charitable activities and include building, office and admin costs and supporting marketing costs. These costs have been allocated to the expenditure headings on a consistent basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	over 50 years on straight line basis
Fixtures, Fittings & Equipment	20% per annum on net book value at start of year
Cafe Fixtures & fittings	over 10 years on straight line basis

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Assets costing in excess of £1,000 are recognised.

In 2023 Trustees assessed that the estimated residual value of the building was in excess of cost and that as the property had been depreciated down to its estimated residual value no further depreciation is required.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a registered charity, the company is exempt from corporation tax on surpluses arising from its charitable activities during the year.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.12 Employee benefits

The cost of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The principal area of estimation uncertainty relates to the determination of the appropriate useful lives of the tangible fixed assets and the depreciation charges arising therefrom. These are as set out in the policy stated above.

3 Income from donations and grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	15,072	95,886	110,958	22,419	109,285	131,704
Donations and gifts						
National Lottery Heritage Fund	-	80,886	80,886	-	103,605	103,605
L B Tower Hamlets	-	15,000	15,000	-	-	-
Tower Hill Trust	-	-	-	-	5,680	5,680
Garfield Weston Foundation	-	-	-	20,000	-	20,000
Other Donations	3,425	-	3,425	2,419	-	2,419
Other	11,647	-	11,647	-	-	-
	15,072	95,886	110,958	22,419	109,285	131,704

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Other trading activities

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Cafe takings	55,683	51,839
Community programme	2,239	2,725
Other trading activities	57,922	54,564

5 Provision of community facilities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	467,972	372,272

6 Expenditure on raising funds and trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Trading costs		
Fundraising advisory costs	899	3,466
Cafe costs	29,944	36,008
Staff costs	34,195	36,361
	65,038	75,835

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Expenditure on charitable activities

	Provision of community facilities and services	Through the lens	Made in the East End	Total	Provision of community facilities and services	Through the lens	Total
	2025	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£	£
Direct costs							
Staff costs	144,687	26,292	2,118	173,097	133,848	61,522	195,370
Depreciation and impairment	12,059	-	-	12,059	13,015	-	13,015
Direct Costs	197,670	51,726	750	250,146	201,395	42,083	243,478
	<u>354,416</u>	<u>78,018</u>	<u>2,868</u>	<u>435,302</u>	<u>348,258</u>	<u>103,605</u>	<u>451,863</u>
Share of support and governance costs (see note)							
Support	62,623	-	-	62,623	61,324	-	61,324
Governance	12,612	-	-	12,612	10,980	-	10,980
	<u>429,651</u>	<u>78,018</u>	<u>2,868</u>	<u>510,537</u>	<u>420,562</u>	<u>103,605</u>	<u>524,167</u>
Analysis by fund							
Unrestricted funds - general	414,651	-	-	414,651	403,617	-	403,617
Restricted funds	15,000	78,018	2,868	95,886	16,945	103,605	120,550
	<u>429,651</u>	<u>78,018</u>	<u>2,868</u>	<u>510,537</u>	<u>420,562</u>	<u>103,605</u>	<u>524,167</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs allocated to activities

	2025 £	2024 £
Staff costs	33,221	27,537
Building & facilities	13,809	13,189
Professional fees	1,904	6,334
Admin & finance costs	11,355	9,242
HR Costs	1,004	3,528
Travel & Subsistence	126	160
Subscriptions	1,204	1,334
Governance costs	12,612	10,980
	<u>75,235</u>	<u>72,304</u>
Analysed between:		
Provision of community facilities and services	<u>75,235</u>	<u>72,304</u>

	2025 £	2024 £
Governance costs comprise:		
Audit fees	9,805	9,545
Other	2,807	1,435
	<u>12,612</u>	<u>10,980</u>

9 Net movement in funds

	2025 £	2024 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	9,805	9,545
Depreciation of owned tangible fixed assets	<u>13,014</u>	<u>13,014</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
11	14

Employment costs

	2025 £	2024 £
Wages and salaries	218,368	237,024
Social security costs	19,361	19,046
Other pension costs	2,784	3,198
	<u>240,513</u>	<u>259,268</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,001 to £70,000	<u>1</u>	<u>1</u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>119,950</u>	<u>139,435</u>

The key management personnel included the Chief Executive, Operations Manager, Café Manager and Arts & Heritage Producer.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets

	Freehold buildings	Cafe Fixtures & fittings	Total
	£	£	£
Cost			
At 1 April 2024	4,901,896	292,646	5,194,542
At 31 March 2025	4,901,896	292,646	5,194,542
Depreciation and impairment			
At 1 April 2024	961,481	228,919	1,190,400
Depreciation charged in the year	-	12,059	12,059
At 31 March 2025	961,481	240,978	1,202,459
Carrying amount			
At 31 March 2025	3,940,415	51,668	3,992,083
At 31 March 2024	3,940,415	76,741	4,004,142

Freehold property is included in the accounts at a historic valuation from 1978 which is treated as a deemed cost. In the opinion of the Trustees the property now has a value considerably more than this.

14 Stocks

	2025 £	2024 £
Café purchase for resale	1,772	1,357

15 Debtors

	2025 £	2024 £
Trade debtors	29,798	40,266
Other debtors	420	-
Prepayments and accrued income	25,170	29,809
	55,388	70,075

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Borrowings	39,538	38,032
Other taxation and social security	13,705	14,918
Trade creditors	34,419	63,374
Other creditors	1,715	1,445
Accruals and deferred income	200,669	72,870
	<u>290,046</u>	<u>190,639</u>

17 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Other loans	610,963	650,464
Trade creditors	23,255	24,455
	<u>634,218</u>	<u>674,919</u>

18 Loans and overdrafts

	2025	2024
	£	£
Other loans	<u>650,501</u>	<u>688,496</u>
Payable within one year	39,538	38,032
Payable after one year	<u>610,963</u>	<u>650,464</u>

The Loan from the London Borough of Tower Hamlets is secured on the property and was drawn on the basis that monthly repayments would be made from May 2019 to April 2034. Full loan repayments of capital and interest began in April 2023 after a term of interest-only payments which was previously agreed with LB of Tower Hamlets.

19 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>2,784</u>	<u>3,198</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
	-	-	-	-
NLHF (Made in The East End)	-	2,868	(2,868)	-
NLHF (Through the Lens)	-	78,018	(78,018)	-
LB Tower Hamlets Carbon Reduction	-	15,000	(15,000)	-
	<u>-</u>	<u>95,886</u>	<u>(95,886)</u>	<u>-</u>
	<u>-</u>	<u>95,886</u>	<u>(95,886)</u>	<u>-</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
	-	-	-	-
PQASSO 2 Mayors Community Fund	1,000	-	(1,000)	-
Tower Hill Trust	4,950	5,680	(10,630)	-
Welcome Back-High Street Collaboration	800	-	(800)	-
Ashley Family Foundation	4,515	-	(4,515)	-
NLHF (Through the Lens)	-	103,605	(103,605)	-
	<u>11,265</u>	<u>109,285</u>	<u>(120,550)</u>	<u>-</u>
	<u>11,265</u>	<u>109,285</u>	<u>(120,550)</u>	<u>-</u>

National Lottery Heritage Fund (NLHF) - 'Made in the East End' is a two year project to deliver inspiring heritage projects focused on four themes: British Somali Heritage Programme with artist residencies; Community Curators Programme to co-curate three heritage exhibitions; East End Textile Heritage including a community banner-making project and Working-Class Writing includes writing workshops for 90 pupils and publication of new anthology of writing

National Lottery Heritage Fund (NLHF) - 'Through the Lens' was a two-year project exploring Oxford House's diverse post-war history through the experiences of three local communities: women, young people, and the Somali community

LB Tower Hamlets Carbon Reduction - Greening the House' project to install LED lighting to reduce electricity consumption and carbon emissions.

PQASSO 2 - Mayor's Community Fund towards the costs of securing PQASSO level 2.

Welcome Back – High Street Collaboration - Oxford House developed high street relaunch activities and events including 'Love Bethnal Green' to support place making.

Tower Hill Trust – 'Summer Holiday Creative Programme 2023' for local young people.

Ashley Family Foundation – Relaxed intergenerational 'Community Jazz Concerts' held monthly through the year

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Unrestricted funds - Designated

These are designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 April 2024	Transfers	At 31 March 2025
	£	£	£
Fixed asset fund	3,251,919	38,087	3,290,006
Previous year:	At 1 April 2023	Transfers	At 31 March 2024
	£	£	£
Fixed asset fund	3,212,415	39,504	3,251,919

The fixed asset fund represents the land, buildings and improvement to property assets, which are required to be held in running the day to day activities of the charity but are not readily available as cash to support the activities.

22 Analysis of net assets between funds

	Unrestricted funds general 2025	Unrestricted funds Designated 2025	Total 2025
	£	£	£
At 31 March 2025:			
Tangible assets	51,668	3,940,415	3,992,083
Current assets/(liabilities)	46,726	(39,543)	7,183
Long term liabilities	(23,352)	(610,866)	(634,218)
	75,042	3,290,006	3,365,048
	Unrestricted funds general 2024	Unrestricted funds Designated 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	63,727	3,940,415	4,004,142
Current assets/(liabilities)	12,580	(38,032)	(25,452)
Long term liabilities	(24,455)	(650,464)	(674,919)
	51,852	3,251,919	3,303,771

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

23 Financial commitments, guarantees and contingent liabilities

The land and Buildings of The Oxford House at Bethnal Green are subject to two charges to secure the loan provided in August 2008, to carry out improvements to the building. The charges are held by;

- 1) The Trustees of the National Heritage Memorial Fund
- 2) The Mayor and Burgesses of London Borough of Tower Hamlets

These charges state that the Trustees of The Oxford House at Bethnal Green cannot dispose of, change use or make significant alterations without prior approval from the above parties.

The trustees are also required to repair, maintain and insure the property as requested by the above parties.

24 Related party transactions

The charity Oxford House Development Trust is a connected charity. There were no receipts or payments between Oxford House in Bethnal Green and this connected charity during the year (2024:£nil)

25 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditor with the preparation of the financial statements.

26	Cash absorbed by operations	2025 £	2024 £
	Surplus/(deficit) for the year	61,277	(41,462)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(467,972)	(372,272)
	Depreciation and impairment of tangible fixed assets	12,059	13,014
	Movements in working capital:		
	(Increase) in stocks	(415)	(840)
	Decrease in debtors	14,687	1,891
	Increase in creditors	96,701	53,937
	Cash absorbed by operations	<u>(283,663)</u>	<u>(345,732)</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

27 Analysis of changes in net (debt)/funds

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	93,755	146,314	240,069
Loans falling due within one year	(38,032)	(1,506)	(39,538)
Loans falling due after more than one year	(650,464)	39,501	(610,963)
	<u>(594,741)</u>	<u>184,309</u>	<u>(410,432)</u>

Accounts

Charity registration number 208582

Company registration number 59858 (England and Wales)

THE OXFORD HOUSE IN BETHNAL GREEN
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE OXFORD HOUSE IN BETHNAL GREEN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Judge (Chair)	
	I Alyas	
	L Kaur	
	R Robinson	
	R Springer	(Appointed 18 September 2023)
	C Simonsen	(Appointed 18 September 2023)
	M Ryes	(Appointed 18 September 2023)
	E Nzaramba	(Appointed 18 September 2023)
	S Castle	(Appointed 18 September 2023)
Company Secretary and Chief Executive	J Ryan	
Charity number	208582	
Company number	59858	
Registered office	Oxford House Derbyshire Street Bethnal Green London E2 6HG	
Auditor	Richard Place Dobson Services Limited Ground Floor 1 - 7 Station Road Crawley West Sussex RH10 1HT	
Bankers	Natwest Bank Plc Gredley House 1/11 Broadway Stratford London E1 1DU	
Solicitors	Russell-Cooke LLP 8 Bedford Row London WC1R 4BX	
Accountant	Counterculture Partnership LLP Unit115 Ducie House 37 Ducie Street Manchester M1 2JW	

THE OXFORD HOUSE IN BETHNAL GREEN

CONTENTS

	Page
Trustees' report	1 - 10
Statement of trustees' responsibilities	11
Independent auditor's report	12 - 14
Statement of financial activities	15 - 16
Balance sheet	17 - 18
Statement of cash flows	19
Notes to the financial statements	20 - 33

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who act as directors for the purposes of company law, present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice- Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019).

The trustees confirm that they complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity's Commission general guidance on public benefit "Charities and Public Benefit". The Trustees' Report clearly sets out the charitable objectives, our current activities and how they benefit the public.

Objectives and activities

The Charity's objects as set out in our articles and memorandum of association are:

- to provide a centre of religious, social, and educational work among the poor of East London; and
- to undertake and carry on religious, charitable, social, and educational work in London and elsewhere.

Originally established in September 1884, Oxford House was the first of the university settlements to open its doors. Students and graduates from Keble College and other Oxford colleges undertook a period of residential volunteering to learn first-hand about the realities of urban poverty. Their aim was to provide solutions through social action. By volunteering and creating social action projects such as youth clubs, a poor man's lawyer service, adult education, labour exchanges, and cultural events, these Victorian pioneers set in motion the pillars of later welfare state provision.

We are still located in the Grade II listed building that was built with donations in 1891 and we remain at the heart of the community in Bethnal Green. We are no longer a religious organisation. As our community has changed so have we.

Today, we are a thriving independent arts, community, and heritage centre based in a marvelous and diverse community. In 2020-21, the board refined the vision, mission, and values of the charity.

Our vision is to '*build a harmonious and creative community in Bethnal Green*' and our mission is '*to provide a community-led, inspiring, diverse, and sustainable multipurpose arts space*'.

We do this by using Oxford House, a Grade II listed art and neighbourhood centre, as,

- a community space with a café, affordable workspace, and spaces to hire.
- a creative place with classes and activities delivered with community partners in our theatre, dance studio, gallery, chapel, and roof terrace.
- a place to volunteer that develops skills and helps support community life.

Our Values

As part of the review of our vision and mission in 2021 and following discussions with community partners, we formalised the values that are at the heart of how we work.

- *Collaborative* - In our approach with partners, resident companies, and communities to create fabulous activities
- *Respectful* - Of those people and organisations, we work with and always valuing the importance of difference
- *Engaging* - With audiences, visitors, and partners to ensure we get better at what we do and how we do it
- *Anti-racist* - In how we work with people and communities
- *Trusted* - To be a safe space to work, volunteer or visit
- *Energising* - In the way we work and how we want to make a difference to community life

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievement and Performance

2023/24 was a mixed year. Our community programme (weekly performing arts and young people's summer programme) and our heritage activities were very successful, plus all office rental space was fully occupied. Both were significant achievements in the post-Covid operating environment. However, venue hire was under budget for most of the year, albeit it revived in the final quarter, and we ended the year with several large forward bookings. This decrease in venue hire, unfortunately, impacted on café income.

Despite this mixed picture, there were several encouraging features during the year including:

- Entering the second year of a 2-year National Lottery Heritage Funded project, 'Through the Lens'
- Strengthening the board and recruiting five excellent new trustees with a great range of skills and experience
- Running a successful and busy summer programme that engaged local families and young people
- Developing our café as a welcoming space that was at the heart of our community hub approach
- Continuing the success of several long-term relationships at the core of our work including celebrating in 2024 our wonderful 20-year relationship with Young and Talented, one of our fabulous community partners that provide inspirational performing arts opportunities for local young people
- Other long-term community partnerships that contributed to our year included Kayd Somali Arts, Grace and Poise, Green Candle Dance, Falmouth University and Fordham NYC University.

A COMMUNITY SPACE

Highlights

 3,365 cups of £1 builders' tea were sold in our café this year

 30 charities, social enterprises and creative organisations have been based in our building

26 free summer activities held

12 Free Friday jazz concerts took place in our café

10k heritage pages digitised for online archive

22 heritage events held

5 Somali Creative Café events held

22 affordable offices rented

 2 Sold out 'East End Tales' events in our 'Secret Chapel'

47 local women featured in exhibition by Sarah Ainslie 'Women of Bethnal Green [At Work](#)'

 340 Tower Hamlets pupils taken part in Oxford House's activities this year

A week in the life of a community hub

It is sometimes difficult to encapsulate the type of space Oxford House is. We describe ourselves as a community and arts hub, what that does that mean in practice? It usually means that no two days are the same! This in turn means we host or run a truly diverse range of activities including community classes, commercial hires, office rentals, café visitors all the way through to school visits, theatre performances, film screenings or exhibitions.

Our Grade II listed building has a unique mix of spaces, from theatre, dance studio to café, office and meeting spaces that enables us to support this varied programme. The composite of several typical weeks below hopefully provides an insight to the daily life of Oxford House.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Monday

- Rehearsals start with cast and crew of major west end production using the theatre to rehearse.
- Café deliveries from local suppliers heralds a busy week, including catering for in-house events
- Tutors and parents/children arrive for Tiny Tots and Grace and Poise dance classes
- Resident company holds an evening event in cafe
- Trustees meet for bi-monthly board meeting

Tuesday

- Contractors arrive early to service central heating system
- Our programme team runs a half day heritage activity with Year 10 pupils from local secondary school
- Opening night of Falmouth university exhibition
- Finishing touches to new 'What's On' programme is completed and sent to print

Wednesday

- Visitors arrive for a heritage building tour including chapel and roof terrace
- Sketch Up drawing class held in café at our large communal table
- NHS public health event in Scott Room with catering provided by café

Thursday

- University of 3rd Age hold end of month regular meet up in café
- Later closing for ballet classes means a busy cafe
- Front of house team signpost a visitor to a local legal advice provider
- Oral history recording sessions taking place in Chapel

Friday

- Cafe Manager records Reel in the café to be used in our Instagram feed
- Resident company hires Scott Room for a staff meet up with lunch provided in the café
- Yoga session in Dance Studio

Saturday

- 50 young people arrive for Young & Talented Saturday school
- Afternoon exams in dance studio for ballet school

A COMMERCIAL SPACE

Earned income is vital to the success of the charity and is derived from venue hire income, office rental and café. We also generate some income from ticket sales of our programme that includes historic tours, events and festivals. Circa 75% of our income was generated from these sources in 2023/24.

Venue Hire

Venue hire suffered during the year and was around 30% lower than 2022/23. We are aware from our research that this trend affected other local cultural venues as the mini-boom post Covid faltered and slowed down. The reduction in hires was also impacted by inflation and cost of living pressures.

Theatre rehearsals were particularly affected with a noticeable dip compared to the previous year. Despite that, we were pleased to welcome back several leading companies including *NIE Theatre*, *The Play Is Not The Thing*, *Coney*, *Sonia Friedman Productions*, *Police Cops* and *Deafinitely Theatre*. New hires included *Sheffield Crucible*, and *Mad Women*.

Filming included the annual *Crisis Christmas* appeal where our café and one of our office spaces doubled and were transformed into a Crisis Café and hostel. The theatre was transformed into a TV studio (complete with live audience) for a *Channel 4 takeover* for a new pilot comedy show, we hope will be go into production soon.

Several local charities continued to hire our spaces taking advantage of our reduced charity rates including Providence Row, Praxis, The Queer House and Centre for Women's Justice

We were pleased to host a range of community health related organisations including Barts NHS Trust, East London NHS Trust, NHS North East London, Tower Hamlets Recovery College, Tower Hamlets Families Support Group, Age UK, Age Wise and MIND Newham and Tower Hamlets.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Café

2023-2024 has been a year of big change for the Oxford House Café. Ruby joined as Café Manager at the end of July 2023 and got to work breathing some new life into the Café.

Unfortunately, due to rising cost of living; customer spend per head, commercial hires and general footfall have been low and this has impacted café income. Lower income and the added cost of a full-time cafe manager meant we had to reduce our staffing budget significantly. We decided to try using our front of house staff in the cafe, who we have now trained up to confidently assist in the Café.

We launched a new healthier lunch menu with much more fresh and sustainable food and drink options which have been very well received. We have kept some prices low, and maintained an affordable place for our local community, with a cup of tea and a biscuit starting at £1.65.

Our free community book library launched this Autumn and has been brilliantly received by tenants and customers who have been utilising the system regularly. Our community fridge launch was delayed due to funding issues with the local food bank, but we're hoping to re-launch it very soon!

Affordable workspace

The trend towards people going back to working in the office continued. In fact, by March 2023 we had let 100% of our workspace, with 21 resident companies based in the building. There was some concentration of spaces with several organisations renting more than one space to suit their changing needs. This led to a reduction in resident companies from 27 in the previous year. Inevitably, there was some turnover during the year, and we said goodbye to *Samson & Fox* and *Katswhiskers Creative Limited*.

It was a year of expansion for some resident companies. It was lovely to see new organisations grow such as *We are Forest*, an independent production company who specialize in high impact, innovative and thought-provoking documentaries take on additional office space as their podcast work grew.

We welcomed new tenants, *Auto Italia South East*, a non-profit contemporary art organisation with a gallery space in Bethnal Green. Auto Italia are dedicated to creating, producing and exhibiting work on the intersections of queer studies and social change; they moved into OH in May 2023. *Univity Limited*, who consult, coach, train and provide program development specifically for sales and business transformation, moved into the revamped workshop space in February 2024.

A CREATIVE PLACE

Summary

April 2023 – March 2024 was a very busy period for Oxford House's Arts & Heritage Programme. We are almost at the end of our two-year NLHF programme and have delivered dynamic programmes with young people from across Tower Hamlets. Alongside this, our Somali programming and partnership with Kayd Somali Arts and Culture continues with our Creative Café. Our children and families programme saw us deliver the busiest free summer programme that we have had in many years, reaching hundreds of young people across the borough and finally we were delighted to have secured funding to ensure our free Friday Jazz series can continue.

Schools Creative Projects

A Young Person's Guide to Bethnal Green

We worked closely with 3 secondary schools to deliver new heritage focused projects co-curated with pupils celebrating our shared history. For 'A Young Person's Guide to Bethnal Green' we worked with thirty Year 9 students from Mulberry Academy Shoreditch and Mulberry School for Girls over 6 weeks to research the history of eight locations in Bethnal Green. Using historic maps, original sources and secondary sources students worked to uncover the histories Oxford House, Weavers Fields, Bethnal Green Library and even the history of 'The Lesson' sculpture by Franta Belsky which sits on the same road as their school. Their research and writing became a walking tour and printed guide illustrated by artist Holly Thomas. This guide has been popular with visitors and continues to be a free activity for families of all ages to uncover the history of their local streets, buildings and landmarks.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

No Past, No Future Girls Zine Project

The beginning of 2024 saw us working with a group seventeen brilliant Year 10 pupils from Oaklands School in Bethnal Green to form a girls history club over 6 weeks. We developed a special women's history zine called 'No Past, No Future', focused on sharing forgotten and diverse stories from Tower Hamlets. Students took the lead in deciding the direction and key themes of their zine. Students worked with our team, their teachers and had a special session with a historian to develop their project.

We commissioned a young creative collective called 'Cut Out Club' to deliver the creative sessions and to support pupils in creating their final zine. The original artworks that students produced also went on display in at St. Margaret's House, our historic 'sister settlement' to mark Women's History Month in March. Partnering with SMH was a great way for students to understand the role of women and social reformers in east London. This has been an exciting and deeply rewarding partnership and 'No Past, No Future', has been a great opportunity to engage young people in local history creatively leading to public outcomes and profile within their school.

1970s Social Action Programming

A key strand of our NLHF project focuses on Oxford House and East London during the 1970s. The programme launched with a new exhibition by photographer Philip Cunningham called 'Lost East End'. Philip Cunningham is a photographer who also worked at Oxford House as a youth worker in the early 1970s, while studying at Ravensbourne College. Philip took hundreds of photographs of the people and places around him including striking portraits of neighbours, friends, forgotten pubs, community activism and everyday life in East London. 'Lost East End' featured 30 images, many of which had never been seen before. Much like his previous exhibition 'Youth of Yesterday' we received much positive feedback from local people, many of whom recognised family members, and old friends from the images.

We also held a '1970s East End Film Night', showing 'Tunde's Film', a groundbreaking film made in 1973 by local young people and filmed in Shadwell, Stepney, Whitechapel and Bethnal Green and featuring music from Joan Armatrading. We also screened Rubika Shah's award-winning film White Riot which charts the rise of the national protest movement Rock Against Racism (RAR), formed in 1976 and featured interviews, performance footage and archival footage. We also screened 'Polystyrene: I am a Cliché'.

The season was topped off by a special event called 'Stepney Words, Cockney Rebels', a daylong event celebrating East End working-class writing and the 50th anniversary of the Basement Writers. Alongside a day of talks, writing workshops and performance, we were delighted to host activist and teacher Chris Searle in conversation with writer, activist and educationalist Michael Rosen. The event consisted of discussion and anti-racist poetry readings and was a complete sell-out. It was a highlight in our artistic calendar.

Summer Programming

Funding from the Tower Hill Trust enabled us to have one of our busiest summer periods since before the pandemic. We delivered 26 workshops that reached all ages across the borough. Once again, our aim was to work with and support local artists and organisations. This included four young musicians who form the Oxford House Jazz Band. We worked again with Ruhela Begum, a local maker, who leads workshops in community spaces across Tower Hamlets. We were able to collaborate with Grace & Poise, an innovative ballet school based at Oxford House, who offered 'ballet to poetry' workshops for local girls focused on movement and confidence building. Finally, our programme saw us work with a fantastic theatre designer and prop maker, Justine Berthault, who led children's lantern-making workshops, adding a focus on the natural world and importance sustainability in urban spaces.

We also wanted to ensure that we could offer affordable activities for older people and funding enabled us to work with the University of the Third Age Tower Hamlets and East London Cares to host social clubs, specifically targeting older people in our borough and creating space for them to connect. As part of our partnership with U3A, we started a new project – The Oxford House Film Club where we screened two award winning music documentaries, '20 Feet from Stardom' and 'Searching for Sugarman' and received positive feedback from many. Alongside this, our Friday Jazz series continued and reached over 150 visitors, many aged 65+.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

We worked closely with Tower Hamlets Youth League United (THYLU) to deliver weekly creative activity reaching over 120 young people from the local area. Working alongside their team, we created a diverse range of events for 100 children. This included our largest ever outdoor clay session reaching nearly 80 children in Weavers Fields. Whilst last summer we dealt with record high temperatures, this year we had to deal with rainy weather. Luckily, the programme was flexible enough that we developed indoor activities for these days.

Earlier in the year we were donated 2000 new life-sized foam bricks from an engineering project in the City. We developed a day of engineering challenges for the THYLU children to work in teams to design and build some of London's iconic buildings using these bricks. This activity turned out to be a hit as it challenged the children's teamwork skills and problem solving. We worked with the OH Jazz Band's musicians to lead a special children's concert for 100 children from THYLU. This event was successful, and the band developed a bespoke programme of music that the children would recognise. Finally, the young people learnt how to conduct - which had many keen participants. This activity went down brilliantly, and the enthusiasm was infectious for adults as well.

We will be looking at ways to have more concerts like this specifically for children. Most in the audience were familiar with instruments through school but few had ever been to a jazz gig, so we are delighted to have developed the opportunity which was a great experience for staff, young people, and the musicians.

Somali Focused Programming

Our yearlong collaboration with Kayd Somai Arts & Culture continued and autumn saw us host our sixth and final Creative Café event. It was focused on fashion and Somali heritage, and it formed part of Somali Week Festival 2023. We kicked it off with our first ever fashion show, showcasing young British-Somali designer, Sulleqa, who mixes traditional and contemporary styles. The show had a wonderful energy, and we had a full house watching. This was followed by a women's creative panel discussion. Prior to this we delivered events covering literature, AI and technology and other topics all led by young Somali creatives. It has been great to see such strong support and engagement from young audiences, particularly women attending these events. We aim to grow this audience in the future. The literature and poetry performances were of high quality, and we would like us to explore ways of collaborating further with Kayd on this strand of work which has so enriched our programme.

Friday Jazz

Thanks to generous support from the Ashley Family Foundation we were able to continue our monthly free jazz concerts in our café. This event has had hundreds of attendees and has grown a regular audience of local people who come each month.

Financial review

Overview

Oxford House generated income for the year to 31 March 2024 of £558,540 (2023: £528,797), of which £109,285 was restricted income (2023: £75,983). Expenditure increased to £600,002 (2023: £514,673) in the year to 31 March 2024, of which £120,550 was expenditure against restricted funds (2023: £66,518). Overall, the outgoing resources for the year ended 31 March 2024 amounted to £41,462 (2023: Incoming resources - £14,124).

At the 31 March 2024 the balance sheet was in a net current liability position of £25,452. The total funds of the charity were £3,303,771 (2023: £3,345,233) but this value continues to be tied up in the fixed assets of the charity.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Reserves Policy

The trustees made no change to its previously reported reserves policy, which is:

- to achieve a margin of working capital equal to three months turnover, and
- to achieve a liquid reserve to provide cover for further capital commitments

Unrestricted reserves at the 31 March 2024 were £3,303,771 although this amount was mainly tied up in tangible assets and long term liabilities. The aim is to achieve a free cash reserves position of 3 months turnover – based on turnover to 31 March 2023 the target figure is £132,199. Trustees revisited the Business Plan during the year and are seeking to establish a 3-year financial plan for recovery post Covid-19 inclusive of a gradual rebuild of reserves.

Risk management

Trustees continue to work very closely with the Chief Executive to manage the complexity of risk in the post-pandemic recovery phase. The finance subcommittee meet monthly to review financial performance and general risks.

In line with the end of the critical phase of the pandemic and to manage the pressure on cash flow, we agreed with LB Tower Hamlets interest-only payments between January – December 2022 and full loan repayments of capital and interest resumed from April 2023.

Throughout the year the finance subcommittee met monthly with the CEO and accountant to review financial risks. This included management of major expenditure items, fluctuations in income and projected cashflow. The subcommittee uses a framework to ensure adequate risk management which includes regular monitoring of major risks, embedded risk identification and assessment within operating procedures, clear structure of delegated authority and control; and maintaining reserves in line with set policies.

In assessing risk, the trustees recognise that some areas of work require the acceptance and management of risk if key objectives are to be achieved. The trustees have reviewed the major risks to which the charitable company is exposed and identified control and mitigation procedures, under the headings of governance; operational; financial; environmental; heritage project; and compliance. These are reviewed regularly by trustees.

Plans for future periods

Heritage and participatory programming

Our current Heritage Fund project 'Through the Lens' ends in summer 2024 with a major exhibition and weekend heritage festival. It explored our diverse post-WW2 history through the lens of three communities: women, young people, and the Somali community. The project built on the programming and heritage expertise we have developed over the last 5 years.

We want to develop our expertise in heritage programming and community engagement subject to new funding. These new projects will broaden our reach with community-based projects that utilise the newly digitised OH Archive and will feature work with artists, schools, cultural organisations, and community groups.

Structure, governance and management

Oxford House is governed by company directors who are also charity trustees within the meaning of charity law. Michael Judge has been Chair of the board since September 2016 and joined the board in 2012.

John Ryan has been the Chief Executive Officer and Company Secretary since June 2008 and leads the staff team. The remuneration for the Chief Executive Officer is set by the trustees considering comparable benchmarks.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

M Judge (Chair)	
J Andrews	(Resigned 14 April 2023)
P Richards	(Resigned 23 November 2023)
I Alyas	
L Kaur	
R Robinson	
R Mitchell	(Resigned 18 September 2023)
L Carnal	(Resigned 18 September 2023)
R Springer	(Appointed 18 September 2023)
C Simonsen	(Appointed 18 September 2023)
M Ryes	(Appointed 18 September 2023)
E Nzaramba	(Appointed 18 September 2023)
S Castle	(Appointed 18 September 2023)

Recruitment and Appointment of Trustees

Oxford House believes it is important that trustees reflect the diversity of the local community and have the skills and expertise to govern the charity. Accordingly, we regularly review the effectiveness of our governance and recruit new trustees to provide the skills and experience required to govern effectively. The board reviews skills, experience, and gaps in diversity at its annual Away Day. Trustees' recruitment is determined by this, and we use a variety of networking, advertisement, and recruitment.

With several trustees coming to the end of their terms the board was refreshed in the summer of 2023. We advertised widely and promoted the roles through local networks and with stakeholders. Following a successful campaign five new trustees were recruited and inducted. They also attended their first board awayday in October 2023.

New trustees are inducted through one-to-one sessions with the Chief Executive and Chair of Trustees and matched with a buddy or existing trustee. We completed a major revamp of our induction during the year adding new sessions covering our strategic/business plan, finances, community programming, fundraising and income generation.

The trustees who have served during the year are shown in the Reference and Administrative Details on page two. The new trustees recruited were:

Sarah Castle

"Oxford House is a place rooted in history yet steadfastly looking to the future as it seeks to build a harmonious and creative community in Bethnal Green. Who wouldn't want to be a part of this journey?"

Sarah is Head of Access and Learning at a national museum. She previously managed the higher education programme at the Museum of London. She has a particular interest in inclusion and loves that Oxford House works with local communities to promote this amazing building and what goes on inside (and on the roof!) as theirs to inform and to enjoy.

Sarah is passionate about community arts and has been involved in making music and taking part in performances for as long as she has lived in East London (20+ years).

Martin Reyes

Martin is Head of People and Culture at Whitechapel Gallery, leading the development and execution of the HR strategy and contributing to the Gallery's success through its people. With more than ten years working for community-oriented organisations in the third sector, he has held multiple leadership roles across diverse organisations covering homelessness, mental health and learning disability. As a chartered member of CIPD, Martin is a qualified and accredited HR professional who also holds membership with the CMI. Martin is a local resident.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Ruth Springer is on the Senior Team of a secondary school in Bethnal Green and has lived and worked in East London for 16 years. She also works as a Leadership coach and trainer with school leaders across the country. As a history teacher, she is particularly interested in the way Oxford House has participated in and been shaped by the history of Bethnal Green over the last 140 years.

Caroline Simonsen

Caroline has worked across theatre, the arts and education at The Old Vic, New Diorama Theatre, Fuel, and in schools. She is currently a Programme and Partnership Manager in Wandsworth Council's Arts and Culture Service where she works on participatory arts projects and strategies with local communities and organisations.

Ery Nzaramba

"I just love Oxford House's history and what it stands for. Every borough, every neighbourhood in the country should have an OH. I feel honoured to have been given a chance to serve its cause."

Ery is a freelance Writer and Actor who lives locally.

Oxford House Trustees

Michael Judge (Chair), Jamie Andrews (resigned April 2023), Polly Richards (resigned 23 November 2023), Ibrar Alyas, Nivek Amichund (resigned April 2022), Linda Kaur, Robert Robinson, Roxi Mitchell (resigned 18 September 2023), Lynda Carnal (resigned 18 September 2023), Dilruba Begum (resigned 18 September 2023), Ruth Springer (appointed 18 September 2023), Caroline Simonsen (appointed 18 September 2023), Martin Reyes (appointed 18 September 2023), Ery Nzaramba (appointed 18 September 2023) and Sarah Castle (appointed 18 September 2023)

Oxford House Staff

John Ryan, Deborah Fowler (resigned July 2023), Jessica Ihejetoh, Anisa Khanom, Enus Ali, Annie Gao, Evelyn Maison, Agnes Asiedu, Kwame Owusu, Maha Shami (end of contract July 2023), Miriam Ashon, Ruby Holder and Anisa Howell

Freelancers

Amanda Hall (Counterculture), Louise Wilkinson and Vicky Wilford

Funders

National Lottery Heritage Fund - 'Through the Lens'
London Borough of Tower Hamlets
Tower Hill Trust
Ashley Family Foundation
Garfield Weston

Community Partners

Green Candle Dance Company
Young & Talented School of Stage and Screen
Lisa Gilbert Academy of Ballet
Grace & Poise Academy
Thai Boxing
Sketch Appeal

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Resident Companies

Alternative Care Services	University House Legal Advice Centre
Samson & Fox (Carpentry Club)	Language of Dance Centre
GreenNet	Sound and Music
Debt Justice	BUSS
Kayd Somali Arts and Culture	Tower Hamlets Youth League
Positive Care Link	Katswhiskers Creative Limited
Kazzum Arts	Nonclassical
Centre for Women's Justice	Roots of Empathy
London Ethnic	Mashlaha
Basque Society	Involve Foundation
Mary Rahman PR	Platform: London
Pearl Advertising	We are Forest
Rehan Jamil	New Economy Organisers Network
Auto Italia South East	Univity Limited

CSR Partners

M3 Consulting

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



M Judge (Chair)

Trustee

Date: 26/09/2024

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of The Oxford House in Bethnal Green for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

- select the most suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that the charity will continue in operation.

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

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

THE OXFORD HOUSE IN BETHNAL GREEN

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE OXFORD HOUSE IN BETHNAL GREEN

Opinion

We have audited the financial statements of The Oxford House in Bethnal Green (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE OXFORD HOUSE IN BETHNAL GREEN

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OXFORD HOUSE IN BETHNAL GREEN

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We have made enquiries of management, and trustees, regarding the procedures relating to identifying, evaluating and complying with

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

Discussion among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:

1. misappropriation of cash - this was highlighted as an area of high risk for fraud and not being recorded in the accounts. Audit procedures performed included but were not limited to substantive and analytical testing of income recording systems.
4. management override of control - we reviewed management accounts and journals to discover any evidence of management override.
5. revenue recognition - this was tested substantively for all types of income, we also performed analytical testing over the balance.
6. estimated residual life of building - we reviewed the building for signs of impairment and recent valuation information to confirm the land and buildings were included within the accounts accurately.

THE OXFORD HOUSE IN BETHNAL GREEN

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OXFORD HOUSE IN BETHNAL GREEN

We obtained an understanding of the legal and regulatory framework that the Charitable Company operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Charitable Company. The key laws and regulations we considered in this context included the UK Companies Act, Charities Act, data protection regulations, health and safety and employment legislation.

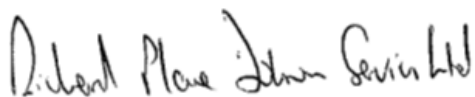
Discussion was had with management and the trustees and amongst the engagement team to gain an understanding of the entities current activities, authorisation procedures and effectiveness of the control environment. Our understanding was tested during the audit work and the systems and controls in place were found to be operating effectively.

The engagement partner has reviewed the team selected to undertake the engagement and ensure that they have sufficient competence and are capable of identifying and recognising non-compliance with laws and regulations. No non-compliance was identified.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Place Dobson Services Limited
Chartered Accountants
Statutory Auditor

...26/09/2024...

Ground Floor
1 - 7 Station Road
Crawley
West Sussex
RH10 1HT

Richard Place Dobson Services Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

Current financial year

		Unrestricted funds general 2024	Unrestricted funds designated 2024	Restricted funds 2024	Total 2024	Total 2023
	Notes	£	£	£	£	£
<u>Income from</u>						
Donations and grants	3	22,419	-	109,285	131,704	106,683
Other trading activities	4	54,564	-	-	54,564	57,579
Provision of community facilities	5	372,272	-	-	372,272	364,425
Other income	6	-	-	-	-	110
Total income		449,255	-	109,285	558,540	528,797
<u>Expenditure on:</u>						
Raising funds/ trading activities	7	75,835	-	-	75,835	58,563
<u>Charitable activities</u>						
Provision of community facilities and services	8	403,617	-	16,945	420,562	389,592
Through the Lens	8	-	-	103,605	103,605	66,518
Total charitable expenditure		403,617	-	120,550	524,167	456,110
Total resources expended		479,452	-	120,550	600,002	514,673
Net (outgoing)/incoming resources before transfers		(30,197)	-	(11,265)	(41,462)	14,124
Gross transfers between funds		(39,504)	39,504	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(69,701)	39,504	(11,265)	(41,462)	14,124
Fund balances at 1 April 2023		121,553	3,212,415	11,265	3,345,233	3,331,109
Fund balances at 31 March 2024		51,852	3,251,919	-	3,303,771	3,345,233

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<u>Income from</u>					
Donations and grants	3	30,700	-	75,983	106,683
Other trading activities	4	57,579	-	-	57,579
Provision of community facilities	5	364,425	-	-	364,425
Other income	6	110	-	-	110
Total income		452,814	-	75,983	528,797
<u>Expenditure on:</u>					
Raising funds	7	58,563	-	-	58,563
<u>Charitable activities</u>					
Provision of community facilities and services	8	389,592	-	-	389,592
Through the Lens	8	-	-	66,518	66,518
Total charitable expenditure		389,592	-	66,518	456,110
Total resources expended		448,155	-	66,518	514,673
Net (outgoing)/incoming resources before transfers		4,659	-	9,465	14,124
Net (expenditure)/income for the year/ Net movement in funds		4,659	-	9,465	14,124
Fund balances at 1 April 2022		116,894	3,212,415	1,800	3,331,109
Fund balances at 31 March 2023		121,553	3,212,415	11,265	3,345,233

THE OXFORD HOUSE IN BETHNAL GREEN

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		4,004,142		4,017,156
Current assets					
Stocks	15	1,357		517	
Debtors	16	70,075		71,966	
Cash at bank and in hand		93,755		106,719	
		165,187		179,202	
Creditors: amounts falling due within one year	18	(190,639)		(133,435)	
Net current (liabilities)/assets			(25,452)		45,767
Total assets less current liabilities			3,978,690		4,062,923
Creditors: amounts falling due after more than one year	19		(674,919)		(717,690)
Net assets excluding pension liability			3,303,771		3,345,233
Net assets			3,303,771		3,345,233
The funds of the charity					
Restricted income funds	22		-		11,265
Unrestricted funds - general			51,852		121,553
Unrestricted funds - Designated	21		3,251,919		3,212,415
			3,303,771		3,345,233

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

THE OXFORD HOUSE IN BETHNAL GREEN

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The financial statements were approved by the trustees on 26.9.2024....

.....*M. Judge*.....

M Judge (Chair)

Trustee

Company registration number 59858 (England and Wales)

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(345,732)		(356,845)
Investing activities					
Investment income received		372,272		364,425	
Net cash generated from investing activities			372,272		364,425
Financing activities					
Repayment of borrowings		(39,504)		-	
Net cash used in financing activities			(39,504)		-
Net (decrease)/increase in cash and cash equivalents			(12,964)		7,580
Cash and cash equivalents at beginning of year			106,719		99,139
Cash and cash equivalents at end of year			93,755		106,719

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Oxford House in Bethnal Green is a charitable company incorporated in England and Wales. The registered office is Oxford House, Derbyshire Street, Bethnal Green, London, E2 6HG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably. Grants of the general nature that are not conditional on delivering certain levels of service are included in donations and legacies.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other trading income represents café income and is recognised as received.

Rental income relates to hire of rooms and leasing of offices and is recognised in the period to which the rental relates.

1.5 Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for its expenditure. All costs have been directly attributed or proportionally charged to the functional categories of expenditure in the SOFA. Repairs and maintenance to premises are charged to current expenditure as incurred.

Expenditure on charitable activities comprises the non-capital costs of delivering the heritage project and the costs of the provision of community facilities and services. These costs are classified as direct charitable expenses.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. The costs include those related to statutory audit, legal fees and costs of trustees' meetings.

All remaining costs are classified as support costs. Support costs are those that assist the work of the charity but do not directly represent charitable activities and include building, office and admin costs and supporting marketing costs. These costs have been allocated to the expenditure headings on a consistent basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	over 50 years on straight line basis
Fixtures, Fittings & Equipment	20% per annum on net book value at start of year
Cafe Fixtures & fittings	over 10 years on straight line basis

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Assets costing in excess of £1,000 are recognised.

In 2023 Trustees assessed that the estimated residual value of the building was in excess of cost and that as the property had been depreciated down to its estimated residual value no further depreciation is required.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a registered charity, the company is exempt from corporation tax on surpluses arising from its charitable activities during the year.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.12 Employee benefits

The cost of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The principal area of estimation uncertainty relates to the determination of the appropriate useful lives of the tangible fixed assets and the depreciation charges arising therefrom. These are as set out in the policy stated above.

3 Income from donations and grants

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	22,419	109,285	131,704	30,700	75,983	106,683
Donations and gifts						
National Lottery Heritage Fund	-	103,605	103,605	-	66,518	66,518
Tower Hill Trust	-	5,680	5,680	-	4,950	4,950
Garfield Weston Foundation	20,000	-	20,000	-	-	-
Ashley Family Foundation	-	-	-	-	4,515	4,515
Other Donations	2,419	-	2,419	30,700	-	30,700
	22,419	109,285	131,704	30,700	75,983	106,683

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Other trading activities

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Cafe takings	51,839	56,001
Community programme	2,725	1,578
Other trading activities	54,564	57,579

5 Provision of community facilities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	372,272	364,425

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	-	110

7 Expenditure on raising funds and trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs		
Fundraising advisory costs	3,466	5,103
Cafe costs	36,008	24,266
Staff costs	36,361	29,194
	75,835	58,563

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Expenditure on charitable activities

	Provision of community facilities and services	Through the lens	Total	Provision of community facilities and services	Through the lens	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Direct costs						
Staff costs	133,848	61,522	195,370	149,432	45,083	194,515
Depreciation and impairment	13,015	-	13,015	14,213	-	14,213
Direct costs	201,395	42,083	243,478	161,602	21,435	183,037
	<u>348,258</u>	<u>103,605</u>	<u>451,863</u>	<u>325,247</u>	<u>66,518</u>	<u>391,765</u>
Share of support and governance costs (see note 9)						
Support	61,324	-	61,324	53,777	-	53,777
Governance	10,980	-	10,980	10,568	-	10,568
	<u>420,562</u>	<u>103,605</u>	<u>524,167</u>	<u>389,592</u>	<u>66,518</u>	<u>456,110</u>
Analysis by fund						
Unrestricted funds - general	403,617	-	403,617	389,592	-	389,592
Restricted funds	16,945	103,605	120,550	-	66,518	66,518
	<u>420,562</u>	<u>103,605</u>	<u>524,167</u>	<u>389,592</u>	<u>66,518</u>	<u>456,110</u>

9 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	27,537	30,840
Building & facilities	13,189	8,412
Professional fees	6,334	4,489
Admin & finance costs	9,242	7,645
HR Costs	3,528	1,445
Travel & Subsistence	160	206
Subscriptions	1,334	740
Governance costs	10,980	10,568
	<u>72,304</u>	<u>64,345</u>
Analysed between:		
Provision of community facilities and services	<u>72,304</u>	<u>64,345</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9	Support costs allocated to activities	(Continued)	
		2024	2023
		£	£
	Governance costs comprise:		
	Audit fees	9,545	9,575
	Other	1,435	993
		<u>10,980</u>	<u>10,568</u>
10	Net movement in funds	2024	2023
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Fees payable to the company's auditor for the audit of the company's financial statements	9,545	9,575
	Depreciation of owned tangible fixed assets	13,014	14,213
		<u>22,559</u>	<u>23,788</u>
11	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
12	Employees		
	The average monthly number of employees during the year was:		
		2024	2023
		Number	Number
		14	13
		<u>14</u>	<u>13</u>
	Employment costs	2024	2023
		£	£
	Wages and salaries	237,024	233,400
	Social security costs	19,046	18,281
	Other pension costs	3,198	2,868
		<u>259,268</u>	<u>254,549</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Employees (Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001 to £70,000	1	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	139,435	148,595

The Senior leadership team included the Chief Executive, Operations Manager and Cultural Programmer.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold buildings £	Cafe Fixtures & fittings £	Total £
Cost			
At 1 April 2023	4,901,896	292,646	5,194,542
At 31 March 2024	4,901,896	292,646	5,194,542
Depreciation and impairment			
At 1 April 2023	961,481	215,905	1,177,386
Depreciation charged in the year	-	13,014	13,014
At 31 March 2024	961,481	228,919	1,190,400
Carrying amount			
At 31 March 2024	3,940,415	63,727	4,004,142
At 31 March 2023	3,940,415	76,741	4,017,156

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Tangible fixed assets

(Continued)

Freehold property is included in the accounts at a historic valuation from 1978 which is treated as a deemed cost. In the opinion of the Trustees the property now has a value considerably more than this.

Included within fixed assets are some assets purchased with designated funds. These consist of the Café fixtures and fittings and freehold improvements. The cost of these assets is £2,771,758 (2023: £2,771,758) and net book value of £2,690,434 (2023: £2,690,434).

15 Stocks

	2024 £	2023 £
Café purchaes for resale	1,357	517

16 Debtors

	2024 £	2023 £
Trade debtors	40,266	28,606
Prepayments and accrued income	29,809	43,360
	70,075	71,966

17 Loans and overdrafts

	2024 £	2023 £
Other loans	688,496	728,000
Payable within one year	38,032	36,465
Payable after one year	650,464	691,535

The Loan from the London Borough of Tower Hamlets is secured on the property and was drawn on the basis that monthly repayments would be made from May 2019 to April 2034. Full loan repayments of capital and interest began in April 2023 after a term of interest-only payments which was previously agreed with LB of Tower Hamlets.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Creditors: amounts falling due within one year

	2024	2023
	£	£
Borrowings	38,032	36,465
Other taxation and social security	14,918	6,526
Trade creditors	63,374	43,069
Other creditors	1,445	3,181
Accruals and deferred income	72,870	44,194
	<u>190,639</u>	<u>133,435</u>

19 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Other loans	650,464	691,535
Trade creditors	24,455	26,155
	<u>674,919</u>	<u>717,690</u>

20 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>3,198</u>	<u>2,868</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Unrestricted funds - Designated

These are designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 April 2023	Transfers	At 31 March 2024
	£	£	£
Fixed asset fund	3,212,415	39,504	3,251,919
Previous year:	At 1 April 2022	Transfers	At 31 March 2023
	£	£	£
Fixed asset fund	3,212,415	-	3,212,415

The fixed asset fund represents the land, buildings and improvement to property assets, which are required to be held in running the day to day activities of the charity but are not readily available as cash to support the activities. In previous years these assets have been shown as part of the restricted funds but on completion of the Heritage project, all restricted funds have now been spent on the purpose for which they were given and the related assets have been transferred as designated.

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
	-	-	-	-
PQASSO 2 Mayors Community Fund	1,000	-	(1,000)	-
Tower Hill Trust	4,950	5,680	(10,630)	-
Welcome Back-High Street Collaboration	800	-	(800)	-
Ashley Family Foundation	4,515	-	(4,515)	-
NLHF (Through the Lens)	-	103,605	(103,605)	-
	11,265	109,285	(120,550)	-

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Restricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
PQASSO 2 Mayors Community Fund	1,000	-	-	1,000
Tower Hill Trust	-	4,950	-	4,950
Welcome Back-High Street Collaboration	800	-	-	800
Ashley Family Foundation	-	4,515	-	4,515
NLHF (Through the Lens)	-	66,518	(66,518)	-
	<u>1,800</u>	<u>75,983</u>	<u>(66,518)</u>	<u>11,265</u>

NLHF Heritage project - National Lottery Heritage Fund, phase II funding for the project 'From Victorian Gap Year to Community Hub; heritage and community at Oxford House'. Further details are given in the Trustees' Annual Report.

PQASSO 2 - Mayor's Community Fund towards the costs of securing PQASSO level 2.

Welcome Back – High Street Collaboration - Oxford House developed high street relaunch activities and events in Bethnal Green that supported local recovery and relaunched our Love Bethnal Green online presence to support place promotion/marketing to generate participation in events and maximise their impact.

Tower Hill Trust – 'Summer Holiday Creative Programme 2023' for local young people.

Ashley Family Foundation – Relaxed intergenerational 'Community Jazz Concerts' held monthly through the year

23 Analysis of net assets between funds

	Unrestricted funds general	Unrestricted funds Designated	Restricted funds	Total
	2024	2024	2024	2024
	£	£	£	£
At 31 March 2024:				
Tangible assets	63,727	3,940,415	-	4,004,142
Current assets/(liabilities)	12,580	(38,032)	-	(25,452)
Long term liabilities	(24,455)	(650,464)	-	(674,919)
	<u>51,852</u>	<u>3,251,919</u>	<u>-</u>	<u>3,303,771</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23 Analysis of net assets between funds (Continued)

	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:				
Tangible assets	76,741	3,940,415	-	4,017,156
Current assets/(liabilities)	70,967	(36,465)	11,265	45,767
Long term liabilities	(26,155)	(691,535)	-	(717,690)
	<u>121,553</u>	<u>3,212,415</u>	<u>11,265</u>	<u>3,345,233</u>

24 Financial commitments, guarantees and contingent liabilities

The land and Buildings of The Oxford House at Bethnal Green are subject to two charges to secure the loan provided in August 2008, to carry out improvements to the building. The charges are held by;

- 1) The Trustees of the National Heritage Memorial Fund
- 2) The Mayor and Burgesses of London Borough of Tower Hamlets

These charges state that the Trustees of The Oxford House at Bethnal Green cannot dispose of, change use or make significant alterations without prior approval from the above parties.

The trustees are also required to repair, maintain and insure the property as requested by the above parties.

25 Related party transactions

The charity Oxford House Development Trust is a connected charity. There were no receipts or payments between Oxford House in Bethnal Green and this connected charity during the year (2023:£nil)

26 Cash generated from operations	2024 £	2023 £
(Deficit)/surplus for the year	(41,462)	14,124
Adjustments for:		
Investment income recognised in statement of financial activities	(372,272)	(364,425)
Depreciation and impairment of tangible fixed assets	13,014	14,213
Movements in working capital:		
(Increase)/decrease in stocks	(840)	64
Decrease/(increase) in debtors	1,891	(24,591)
Increase in creditors	53,937	3,770
Cash absorbed by operations	<u>(345,732)</u>	<u>(356,845)</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

27 Analysis of changes in net (debt)/funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	106,719	(12,964)	93,755
Loans falling due within one year	(36,465)	(1,567)	(38,032)
Loans falling due after more than one year	(691,535)	41,071	(650,464)
	<u>(621,281)</u>	<u>26,540</u>	<u>(594,741)</u>

THE OXFORD HOUSE IN BETHNAL GREEN

England & Wales - Charity number 208582

Accounts

Charity registration number 208582

Company registration number 59858 (England and Wales)

THE OXFORD HOUSE IN BETHNAL GREEN
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE OXFORD HOUSE IN BETHNAL GREEN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Judge (Chair) P Richards I Alyas L Kaur R Robinson R Mitchell L Carnal D Begum
Company Secretary and Chief Executive	J Ryan
Charity number	208582
Company number	59858
Registered office	Oxford House Derbyshire Street Bethnal Green London E2 6HG
Auditor	Richard Place Dobson Services Limited Ground Floor 1 - 7 Station Road Crawley West Sussex RH10 1HT
Bankers	Natwest Bank Plc Gredley House 1/11 Broadway Stratford London E1 1DU
Solicitors	Russell-Cooke LLP 8 Beford Row London WC1R 4BX
Accountant	Counterculture Partnership LLP Unit115 Ducie House 37 Ducie Street Manchester M1 2JW

THE OXFORD HOUSE IN BETHNAL GREEN

CONTENTS

	Page
Trustees' report	1 - 9
Statement of trustees' responsibilities	10
Independent auditor's report	11 - 13
Statement of financial activities	14 - 15
Balance sheet	16 - 17
Statement of cash flows	18
Notes to the financial statements	19 - 32

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who act as directors for the purposes of company law, present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice- Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019).

The trustees confirm that they complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity's Commission general guidance on public benefit "Charities and Public Benefit". The Trustees' Report clearly sets out the charitable objectives, our current activities and how they benefit the public.

Objectives and activities

The Charity's objects as set out in our articles and memorandum of association are:

- to provide a centre of religious, social, and educational work among the poor of East London; and
- to undertake and carry on religious, charitable, social, and educational work in London and elsewhere.

Originally established in September 1884, Oxford House was the first of the university settlements to open its doors. Students and graduates from Keble College and other Oxford colleges undertook a period of residential volunteering to learn first-hand about the realities of urban poverty. Their aim was to provide solutions through social action. By volunteering and creating social action projects such as youth clubs, a poor man's lawyer service, adult education, labour exchanges, and cultural events, these Victorian pioneers set in motion the pillars of later welfare state provision.

We are still located in the Grade II listed building that was built with donations in 1891 and we remain at the heart of the community in Bethnal Green. We are no longer a religious organisation. As our community has changed so have we.

Today, we are a thriving independent arts, community, and heritage centre based in a marvelous and diverse community. In 2020-21, the board refined the vision, mission, and values of the charity. Our vision is to build a harmonious and creative community in Bethnal Green and our mission is to provide a community-led, inspiring, diverse, and sustainable multipurpose arts space.

We do this by using Oxford House, a Grade II listed art and neighbourhood centre, as,

- a community space with a café, affordable workspace, and spaces to hire.
- a creative place with classes and activities delivered with community partners in our theatre, dance studio, gallery, chapel, and roof terrace.
- a place to volunteer that develops skills and helps support community life.

Our Values

As part of the review of our vision and mission in 2021 and following discussions with community partners, we formalised the values that are at the heart of how we work.

- *Collaborative* - In our approach with partners, resident companies, and communities to create fabulous activities
- *Respectful* - Of those people and organisations, we work with and always valuing the importance of difference
- *Engaging* - With audiences, visitors, and partners to ensure we get better at what we do and how we do it
- *Anti-racist* - In how we work with people and communities
- *Trusted* - To be a safe space to work, volunteer or visit
- *Energising* - In the way we work and how we want to make a difference to community life in Bethnal Green

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievement and Performance

2022/23 was a transitional year where the deep impact of Covid on what we do felt like it had mostly faded away. It was the first full 'normal' year since we completed major refurbishment that finished in 2019. There was also a coming together of the investment in funding, time and energy that started back in 2016/17 with the heritage project. At long last, it felt that this investment had come to fruition and was providing a bridge to the more secure and sustainable future we had envisaged. The building we had imagined (a buzzing multi-use space) with the café at its heart was in full flow welcoming visitors, programmes, artists, café users, children, older people, hirers and much more. And crucially, our team of staff, trustees and volunteers were at the centre of making this happen.

The stand outs for the year were:

- Securing £248k from National Lottery Heritage Fund for 2-year heritage programme
- Building our staff team (café, archive, trainees) to expand our programming and work
- Holding in-person staff and board away days to develop our team and build our work
- Running a summer programme that engaged families and young people
- Witnessing continued success of several long-term creative partnerships, including Kayd Somali Arts, Young V & A, Falmouth University and Fordham University
- Keeping office occupancy at over 95% during the year and welcoming people back
- Continuing to build community support for our work and programmes

A COMMUNITY SPACE

"A living room for Bethnal Green. Oxford House changes from hour to hour and day to day."

The bustle of children arriving for ballet, dance and performing arts classes (with parents grabbing a few valuable moments of down time in the cafe), local seniors popping in with their dogs to have a coffee and a chat with friends, a west end theatre company busily putting the final touches to a show in rehearsal in the theatre, one of our resident companies holding an upbeat networking evening with community activists from across London, a new exhibition and artist talk taking place in the café, a seniors dance group practicing their moves, a relaxed jazz performance, a University of the Third Age meet up and coffee, a resident company planning a large autumn arts festival or local community heritage activists hosting an evening on Jewish jazz in and around Whitechapel.

It really is wonderful and illustrates the place for a well-designed and flexible community space in supporting community life.

Our vision to is to help build just this sort of harmonious and creative community in Bethnal Green.

It isn't easy. It needs careful curating and frequent tending. It requires mixed and sufficient funding. It needs a dedicated and welcoming staff team. It requires the time, energy and talents of trustees to support this vision and hold us accountable. It needs community support.

Yet, it is working, and it is a pleasure to witness. It is community work in action, and it is what we do.

Venue Hire

22-23 was a great year for venue hire, with a real mixed bag of hires, albeit with fluctuating income. In April we welcomed the production company, 19-27 into our theatre for a month-long rehearsal of their show before taking it to Vienna. The show combined live music, animation and performance which created something unique in the theatre space.

In May we hosted the comedy trio, Police Cops as they got their latest show ready for their 10th run at the Edinburgh Fringe, using various spaces around the building which helped to fill the gaps.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

In June the chapel was used for a week for a maker's market, showcasing work from graduates from Central St Martins. In the later part of the month, Sonia Friedman Productions were in the theatre developing a new musical, *Fan Girls*.

July saw a dip in hires and the building felt quiet, partly due to the unprecedented extreme heatwave.

However in August we had *Book of Mormon* back with us, taking over 3 of our spaces for two weeks. It was great to have them back in the building, getting their new cohort of actors ready to take the stage in the West End.

September witnessed a quiet start though this allowed us to prepare the building for the arrival of Outbox Theatre who put on a 2-week run of their show, *GROOVE*. Based on the real stories and testimonies of LGBTQ+ people across generations, *GROOVE* explored the dance floor as a place of protest, identity, belonging and desire, embracing what it means to be queer, then, now, and in the future. The theatre was completely transformed, repainted and a circular stage imagined. It was truly fantastic to support this theatre company and realise the potential of the theatre as an evening production space. It was also the first of what we hope will be many more collaborative partnerships with Shoreditch Town Hall.

From November, the Settlement Room was hired out on an exclusive basis by Thai Instagram influencer, English teacher and television star, LG. He used the space as his London base while in the country, and as a backdrop for his digital content.

In January we saw Sonia Friedman back, for a 5-week rehearsal of the reimaged *Oklahoma!* This was our biggest rehearsal booking to date, with the production company taking over every free space in the building. The size of the booking pushed us to think out of the box to facilitate their requirements, but it mostly went well, and gave us new ways of thinking around how certain spaces work.

Café

Throughout the year 22-23 the café remained in profit month on month and ended the year with a surplus.

The rising costs from suppliers resulted in café prices having to increase, but we left this for as long as we could. We have kept some prices low, to maintain our commitment to being an affordable place for our local community to feel comfortable in.

We have seen our customer base grow, with less emphasis needed on venue hire bookings bringing customers into the building.

We have expanded our staff team, and now have 4 regular members working variable hours throughout the week.

In August 2022 the café was hired out for the day to a commercial production company, and the space was transformed for the *Crisis at Christmas* advert. This brought in much needed income during a period that is notoriously quiet.

The programme of events has continued to bring in custom to the café, with the jazz event happening on the last Friday of the month which helps to bring in a different audience.

Affordable workspace

It was great to see that the trend towards people being back in the office continued. By March 2022 we had had let 100% of our workspace, with 27 resident companies based in the building. Inevitably, there was some turnover during the year, as we said goodbye to *BUSS* and *Spitalfields Music* in early 2023.

It was lovely to see new organisations move in such as *We are Forest*, an award-winning, independent production company who make high impact, innovative and thought-provoking documentaries plus *Rehan Jamil*, a Tower Hamlets born and bred photographer who began his career taking photographs for a local newspaper, *The East End Enterprise*. Rehan has built a freelance practice based on commissions and publishing his own projects. Existing organisation, *Mashala* also expanded their desk space.

We welcomed new tenants, *Auto Italia South East*, a non-profit contemporary art institution dedicated to researching, producing and exhibiting work on the intersections of queer studies and social change, who moved in May 2023.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

A CREATIVE PLACE

Arts and Heritage Programme

"I feel that the Women of Bethnal Green at Work exhibition does so many things at once. It highlights women who are currently out in the community doing fabulous work. (Too often) we see artwork about people in history and I thought it was refreshing to see current / present active sets of women who contributed to the project. I also love how each image tells a brilliant story... very inspirational... Makes me proud to work in a community. Such brilliant women."

Visitor to Women of Bethnal Green at Work Exhibition, Autumn 2022

This period has seen us launch an exciting new heritage programme following a successful grant application to the National Lottery Heritage Fund (NLHF). Our project is called 'Through the Lens: Women Pioneers, Youth Social Action and Celebrating our Somali Community' and it will see two years of dynamic heritage inspired activities at Oxford House and beyond. The project aims to explore Oxford House's diverse post-war history through the experiences of three local communities: women, young people, and the Somali community. It will see our archives used as a catalyst for open research, skills development, and unexpected artistic collaborations. Led by the Arts & Heritage Producer, this project has seen our heritage team grow as we now have a Project Archivist, and the first of two new Heritage Participation Trainees join our team.

The project will:

- Make OH's onsite archive publicly accessible for the first time. This includes new research, pop-up Archive Days and recording new oral histories underpinned by the sorting and cataloguing of our archives for the first time.
- Reveal hidden stories of women at OH. Our early 1940's women 'settlers' will inspire an exciting intergenerational takeover project, led by local secondary school girls, linking stories past and present.
- Reveal the untold stories of OH's ground-breaking youth work. It will explore 1970s anti-fascism, youth subcultures, and working-class activism connecting local schools with contemporary discussions through films, local walking tours, takeover events, and artistic commissions.
- Platform Somali artists and makers through an innovative pop-up 'Somali Arts Café linking our heritage past and present in partnership with this community.
- Launching a new exhibition marking our organisations 140th anniversary in 2024 and bringing two years of collaborative projects together celebrating this rich and diverse history.

Through the Lens kicked off to the public in autumn 2022 with a creative showcase programmed in collaboration with Kayd in Somali Week Festival. Our Create Café event celebrated the next generation of young poets, musicians, writers, thinkers and entrepreneurs in a sold-out event in our theatre with over 100 people attending. Our next heritage event saw the return of our popular East End Tales series featuring Bengali activism, and was headed by Suresh Singh, who has released his memoirs 'A Modest Living, Memoirs of A Cockney Sikh' which chronicles his life, 1970s youth culture and his families' long history in Spitalfields. Finally, we finished the year with by commissioning a brand-new exhibition called Women of Bethnal Green at Work. This exhibition by local photographer Sarah Ainslie featured new portraits of local women and included tradeswomen, community organisers, faith leaders, artists, and high street shopkeepers and many more. The exhibition celebrated the many women who contribute to life in Bethnal Green and is part of a much longer series Sarah has led over thirty years documenting the lives of East End Women. The exhibition has been incredibly well received and features 40+ local participants, while the launch event seeing over 100 local people join us. Alongside this, Sarah Ainslie also held an artist talk sharing the stories behind her images and her extensive photographic archive.

Behind the scenes we have been busy cataloguing our onsite collections, led by the Project Archivist. We completed a full audit of this material and moved it all to a central location to ensure the archive condition is monitored to reduce risk of damage. The archive is still in the process of being catalogued in preparation for digitisation in 2024.

Our building tours offer visitors a gateway into understanding more about Oxford House's role as a founding historic settlement house and importance of the building in supporting community life during both world wars. Crucially it also explores inclusivity topics in East London and the contribution that our diverse communities play in our own building's history and story.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Performances

Early 2023 has seen the return of the Friday Jazz series; monthly late afternoon jazz performances led by brilliant young musicians. These events are free and are designed to welcome local people of all ages to a relaxed performance where connection is encouraged. The gigs remain popular, and we are delighted to have secured funding which will keep these performances free into the rest of 2023. In 2022/23 over 200 people have attended these performances and numbers continue to grow.

Alongside this we are delighted to have hosted 4 performances of Rhymes Live, a lively musical performance show for early years children, led by 5 professional artists from London Rhymes. Local families, 4 local primary schools and several East London community centres attended these performances which were full of energy, joy, and plenty of dancing.

2022 saw our annual summer programme return with the support of Tower Hill Trust. This programme included 20 workshops, performances, and pop-ups all led by local artists, arts organisations and makers. Free children's activities included:

- 2 hip-hop choreography workshops led by award-winning dance organisation Zoo Nation
- 2 inspiring family rooftop drawing sessions with the Royal Drawing School
- 2 sewing workshops led by crafter extraordinary Ruhela Begum
- A pop-up photography studio led by Young V&A for children aged 5-14
- Films screenings in our chapel including the animation Up.
- Speed writing workshops, crafting and more.

For adults we offered a mixed programme of activity including a 3 Friday Jazz concerts. Two pop up markets led by local women entrepreneurs, rooftop drawing, and special screening of the documentary Summer of Soul. Over 800 people took part in these activities over the summer holiday period, despite the record temperatures, which meant we had to make a few adjustments to our programme.

Financial review

Overview

Oxford House generated income for the year to 31 March 2023 of £528,797 (2022: £532,480), of which £75,983 was restricted income (2022: £188,465). Expenditure increased to £514,673 (2022: £452,276) in the year to 31 March 2023, of which £66,518 was expenditure against restricted funds (2022: £81,932). Overall, the net surplus of expenditure over income for the year ended 31 March 2023 amounted to £14,124 (2022: Net surplus of income over expenditure - £80,204). Underlying this figure is a restricted surplus of £9,465.

At the 31 March 2023 the balance sheet was in a net current asset position of £45,767. The total funds of the charity were £3,345,233 (2022: £3,331,109) but this value continues to be tied up in the fixed assets of the charity.

Reserves Policy

The trustees made no change to its previously reported reserves policy, which is:

- to achieve a margin of working capital equal to three months turnover, and
- to achieve a liquid reserve to provide cover for further capital commitments

Unrestricted reserves at the 31 March 2023 were £123,065 although this amount was wholly tied up intangible assets and current liabilities. The aim is to achieve a free cash reserves position of 3 months turnover – based on turnover to 31 March 2023 the target figure is £132,199. Trustees revisited the Business Plan during the year and are seeking to establish a 3-year financial plan for recovery post Covid-19 inclusive of a gradual rebuild of reserves.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Risk management

Trustees continue to work very closely with the Chief Executive to manage the complexity of risk in the post-pandemic recovery phase. The finance subcommittee meet monthly to review financial performance and general risks.

In line with the end of the critical phase of the pandemic and to manage the pressure on cash flow, we agreed with LB Tower Hamlets interest-only payments between January – December 2022 and full loan repayments of capital and interest resumed from April 2023.

Throughout the year the finance subcommittee met monthly with the CEO and accountant to review financial risks. This included management of major expenditure items, fluctuations in income and projected cashflow. The subcommittee uses a framework to ensure adequate risk management which includes regular monitoring of major risks, embedded risk identification and assessment within operating procedures, clear structure of delegated authority and control; and maintaining reserves in line with set policies.

In assessing risk, the trustees recognise that some areas of work require the acceptance and management of risk if key objectives are to be achieved. The trustees have reviewed the major risks to which the charitable company is exposed and identified control and mitigation procedures, under the headings of governance; operational; financial; environmental; heritage project; and compliance. These are reviewed regularly by trustees.

Plans for future periods

Through the Lens – co-curation; community and heritage

We were overjoyed that our application to the Heritage Fund for 'Through the Lens' received approval and permission to start in March 2022. The project builds on the relationships nurtured during the heritage project of 2017 – 2021 and explores Oxford House's diverse post-war history through the lens of three communities: women, young people, and the Somali community.

The archive will be sorted, catalogued, and partially digitised, making our heritage visible and accessible. 'Archive Open Days' will enable the community to share their memories and mementos - diversifying and growing our collections. Newly recorded 'oral histories' will reflect missing voices that shaped OH's heritage since 1945. We are very excited to see how co-curation projects with artists, schools, cultural organisations, and community groups inspired by this heritage develop. We hope that this will underpin future programming that will include further collaboration with the community and creative sector.

140th anniversary

In 2024 we will curate a major heritage exhibition showcasing outputs from these co-curation projects, archive, and crowdsourced material (History House exhibition). Coinciding with OH's 140th anniversary in 2024, volunteers will support an exciting programme of activities including 'The Settlement Reunion' bringing together all four local settlement houses.

Structure, governance and management

Oxford House is governed by company directors who are also charity trustees within the meaning of charity law. Michael Judge has been Chair of the board since September 2016 and joined the board in 2012. John Ryan has been the Chief Executive Officer and Company Secretary since June 2008 and leads the staff team. The remuneration for the Chief Executive Officer is set by the trustees considering comparable benchmarks.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

M Judge (Chair)

J Andrews

(Resigned 14 April 2023)

P Richards

I Alyas

L Kaur

M Railton

(Resigned 26 September 2022)

R Robinson

R Mitchell

L Carnal

D Begum

Recruitment and Appointment of Trustees

Oxford House believes it is important that trustees reflect the diversity of the local community and have the skills and expertise to govern the charity. Accordingly, we regularly review the effectiveness of our governance and recruit new trustees to provide the skills and experience required to govern effectively. The board reviews skills, experience, and gaps in diversity at its annual Away Day. Trustees' recruitment is determined by this, and we use a variety of networking, advertisement, and recruitment.

Following a review at the AwayDay in April 2021, trustees recognised that the diversity of the board needed to be addressed. A summer campaign targeted our ambition to recruit trustees who were:

- Women of either Bangladeshi or Somali heritage
- Digitally and fundraising experienced
- Either under 30 or over 60 (we have a good age range in between!)
- Lived or worked in East London and had a good knowledge of the community

We successfully recruited three new trustees who were appointed in September 2021: Dilruba Begum was born and schooled in Tower Hamlets and is an Account Manager at BAE Systems, Roxi Mitchell is a Senior Programmes and Partnerships Manager with You Make It and has extensive experience of working with the communities of Tower Hamlets and Lynda Carnal is a local resident and works as an Executive Director E-commerce Europe for Claire's with over 18 years digital experience including leading teams with responsibilities for brand management, digital content, media and PR.

New trustees are inducted through one-to-one sessions with the Chief Executive and Chair of Trustees and matched with a buddy or existing trustee. We completed a major revamp of our induction adding new sessions covering our strategic/business plan, finances, community programming, fundraising and income generation that were led by the Finance manager, Cultural Programmer and Commercial Manager.

The trustees who have served during the year are shown in the Reference and Administrative Details on page two.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Oxford House Trustees

Michael Judge (Chair), Jamie Andrews (Resigned April 2023), Polly Richards, Ibrar Alyas, Nivek Amichund (Resigned April 2022), Linda Kaur, Matthew Railton (Resigned September 2022), Robert Robinson, Roxi Mitchell, Lynda Carnal, and Dilruba Begum.

Oxford House Staff

John Ryan, Deborah Fowler, Jessica Ihejetoh, Anisa Khanom, Enus Ali, Annie Gao, Evelyn Maison, Agnes Asiedu, Kwame Owusu, Nissa Misron, Thomas Hughes, JP Marleta, Jordan Bagot, Josephine Somner and Maha Shami.

Freelancers

Amanda Hall (Counterculture), Louise Wilkinson, Annie Le Santo, and- Russell, Mike.

Funders

National Lottery Heritage Fun - 'Victorian Gap Yea' and Through the Lens'
London Borough of Tower Hamlets
Wakefield Tetley Trust

Community Partners

Green Candle Dance Company
Young & Talented School of Stage and Screen
Lisa Gilbert Academy of Ballet
Grace & Poise Academy
Thai Boxing

Resident Companies

Alternative Care Services
Samson & Fox (Carpentry Club)
Spitalfields Music
Sound and Music
BUSS
Tower Hamlets Youth League
Positive Care Link
Kazzum Arts
Nonclassical
Roots of Empathy
Mashlaha
Involve Foundation
Platform: London
We are Forest
Rehan Jamil
New Economy Organisers Network

University House Legal Advice Centre
Language of Dance Centre
GreenNet
Debt Justice
Kayd Somali Arts and Culture
Elaine Harrison
Katswhiskers Creative Limited
The Queer House
Centre for Women's Justice
London Ethnic
Basque Society
Mary Rahman PR
Pearl Advertising

CSR Partners

M3 Consulting

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees' report was approved by the Board of Trustees.



M Judge (Chair)

Trustee

Date: 29.11.23.....

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of The Oxford House in Bethnal Green for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

- select the most suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that the charity will continue in operation.

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

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

THE OXFORD HOUSE IN BETHNAL GREEN

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE OXFORD HOUSE IN BETHNAL GREEN

Opinion

We have audited the financial statements of The Oxford House in Bethnal Green (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 28 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE OXFORD HOUSE IN BETHNAL GREEN

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OXFORD HOUSE IN BETHNAL GREEN

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We have made enquiries of management, and trustees, regarding the procedures relating to identifying, evaluating and complying with

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

Discussion among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:

1. misappropriation of cash - this was highlighted as an area of high risk for fraud and not being recorded in the accounts. Audit procedures performed included but were not limited to substantive and analytical testing of income recording systems.
4. management override of control - we reviewed management accounts and journals to discover any evidence of management override.
5. revenue recognition - this was tested substantively for all types of income, we also performed analytical testing over the balance.
6. estimated residual life of building - we reviewed the building for signs of impairment and recent valuation information to confirm the land and buildings were included within the accounts accurately.

THE OXFORD HOUSE IN BETHNAL GREEN

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OXFORD HOUSE IN BETHNAL GREEN

We obtained an understanding of the legal and regulatory framework that the Charitable Company operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Charitable Company. The key laws and regulations we considered in this context included the UK Companies Act, Charities Act, data protection regulations, health and safety and employment legislation.

Discussion was had with management and the trustees and amongst the engagement team to gain an understanding of the entities current activities, authorisation procedures and effectiveness of the control environment. Our understanding was tested during the audit work and the systems and controls in place were found to be operating effectively.

The engagement partner has reviewed the team selected to undertake the engagement and ensure that they have sufficient competence and are capable of identifying and recognising non-compliance with laws and regulations. No non-compliance was identified.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Place Dobson Services Limited
Chartered Accountants
Statutory Auditor

29/11/2023

Ground Floor
1 - 7 Station Road
Crawley
West Sussex
RH10 1HT

Richard Place Dobson Services Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<u>Income from</u>						
Donations and grants	3	30,700	-	75,983	106,683	195,435
Other trading activities	4	57,579	-	-	57,579	36,368
Provision of community facilities	5	364,425	-	-	364,425	294,816
Other income	6	110	-	-	110	5,861
Total income		452,814	-	75,983	528,797	532,480
<u>Expenditure on:</u>						
Raising funds/ trading activities	7	58,563	-	-	58,563	35,749
<u>Charitable activities</u>						
Heritage Project	8	-	-	-	-	52,199
Provision of community facilities and services	8	389,592	-	-	389,592	364,328
Through the Lens	8	-	-	66,518	66,518	-
Total charitable expenditure		389,592	-	66,518	456,110	416,527
Total resources expended		448,155	-	66,518	514,673	452,276
Net income for the year/ Net movement in funds		4,659	-	9,465	14,124	80,204
Fund balances at 1 April 2022		116,894	3,212,415	1,800	3,331,109	3,250,905
Fund balances at 31 March 2023		121,553	3,212,415	11,265	3,345,233	3,331,109

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
<u>Income from</u>					
Donations and grants	3	6,970	-	188,465	195,435
Other trading activities	4	36,368	-	-	36,368
Provision of community facilities	5	294,816	-	-	294,816
Other income	6	5,861	-	-	5,861
Total income		344,015	-	188,465	532,480
<u>Expenditure on:</u>					
Raising funds	7	35,749	-	-	35,749
<u>Charitable activities</u>					
Heritage Project	8	21,092	-	31,107	52,199
Provision of community facilities and services	8	313,503	-	50,825	364,328
Total charitable expenditure		334,595	-	81,932	416,527
Total resources expended		370,344	-	81,932	452,276
Gross transfers between funds		(416,248)	3,212,415	(2,796,167)	-
Net income for the year/ Net movement in funds		(442,577)	3,212,415	(2,689,634)	80,204
Fund balances at 1 April 2021		559,471	-	2,691,434	3,250,905
Fund balances at 31 March 2022		116,894	3,212,415	1,800	3,331,109

THE OXFORD HOUSE IN BETHNAL GREEN

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14		4,017,156		4,031,369
Current assets					
Stocks	15	517		581	
Debtors	16	71,966		47,375	
Cash at bank and in hand		106,719		99,139	
			179,202		147,095
Creditors: amounts falling due within one year	18	(133,435)		(104,200)	
Net current assets			45,767		42,895
Total assets less current liabilities			4,062,923		4,074,264
Creditors: amounts falling due after more than one year	19		(717,690)		(743,155)
Net assets			3,345,233		3,331,109
Income funds					
Restricted funds	21		11,265		1,800
<u>Unrestricted funds</u>					
Designated funds	22	3,212,415		3,212,415	
General unrestricted funds		121,553		116,894	
			3,333,968		3,329,309
			3,345,233		3,331,109

THE OXFORD HOUSE IN BETHNAL GREEN

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on ...29.11.23...



M Judge (Chair)

Trustee

Company Registration No. 59858

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(356,845)		(246,757)
Investing activities					
Investment income received		364,425		294,816	
Net cash generated from investing activities			364,425		294,816
Financing activities					
Repayment of borrowings		-		(2,000)	
Net cash used in financing activities			-		(2,000)
Net increase in cash and cash equivalents			7,580		46,059
Cash and cash equivalents at beginning of year			99,139		53,080
Cash and cash equivalents at end of year			106,719		99,139

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Oxford House in Bethnal Green is a private company limited by guarantee incorporated in England and Wales. The registered office is Oxford House, Derbyshire Street, Bethnal Green, London, E2 6HG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably. Grants of the general nature that are not conditional on delivering certain levels of service are included in donations and legacies.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other trading income represents café income and is recognised as received.

Rental income relates to hire of rooms and leasing of offices and is recognised in the period to which the rental relates.

1.5 Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for its expenditure. All costs have been directly attributed or proportionally charged to the functional categories of expenditure in the SOFA. Repairs and maintenance to premises are charged to current expenditure as incurred.

Expenditure on charitable activities comprises the non-capital costs of delivering the heritage project and the costs of the provision of community facilities and services. These costs are classified as direct charitable expenses.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. The costs include those related to statutory audit, legal fees and costs of trustees' meetings.

All remaining costs are classified as support costs. Support costs are those that assist the work of the charity but do not directly represent charitable activities and include building, office and admin costs and supporting marketing costs. These costs have been allocated to the expenditure headings on a consistent basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	over 50 years on straight line basis
Fixtures, Fittings & Equipment	20% per annum on net book value at start of year
Cafe Fixtures and fittings	over 10 years on straight line basis

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Assets costing in excess of £1,000 are recognised.

During the year the Trustees have assessed that the estimated residual value of the building is in excess of cost and that as the property has been depreciated down to its estimated residual value no further depreciation is required.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a registered charity, the company is exempt from corporation tax on surpluses arising from its charitable activities during the year.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The principal area of estimation uncertainty relates to the determination of the appropriate useful lives of the tangible fixed assets and the depreciation charges arising therefrom. These are as set out in the policy stated above.

3 Donations and grants

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and grants	30,700	75,983	106,683	6,970	188,465	195,435
Donations and gifts						
National Lottery Heritage Fund	-	66,518	41,494	-	151,517	151,517
L B Tower Hamlets	-	-	-	-	22,100	22,100
HMRC Job Retention Scheme	-	-	-	-	11,258	11,258
Tower Hill Trust	-	4,950	4,950	-	3,590	3,590
Ashley Family Foundation	-	4,515	4,515	-	-	-
Other Donations	30,700	-	3,070	6,970	-	6,970
	30,700	75,983	106,683	6,970	188,465	195,435

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Cafe takings	56,001	34,333
Community programme	1,578	2,035
Other trading activities	57,579	36,368

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	364,425	294,816

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	110	5,861

7 Raising funds/Trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Trading costs		
Cafe costs	24,266	21,856
Staff costs	29,194	13,893
Fundraising advisory costs	5,103	-
	58,563	35,749

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	Provision of community facilities and services 2023 £	Through the Lens 2023 £	Total 2023 £	Heritage Project 2022 £	Provision of community facilities and services 2022 £	Total 2022 £
Staff costs	149,432	45,083	194,515	31,107	133,544	164,651
Depreciation	14,213	-	14,213	-	15,702	15,702
Direct costs	161,602	21,435	183,037	21,092	144,426	165,518
	<u>325,247</u>	<u>66,518</u>	<u>391,765</u>	<u>52,199</u>	<u>293,672</u>	<u>345,871</u>
Share of support costs (see note 9)	53,777	-	53,777	-	61,761	61,761
Share of governance costs (see note 9)	10,568	-	10,568	-	8,895	8,895
	<u>389,592</u>	<u>66,518</u>	<u>456,110</u>	<u>52,199</u>	<u>364,328</u>	<u>416,527</u>
Analysis by fund						
Unrestricted funds - general	389,592	-	389,592	21,092	313,503	334,595
Restricted funds	-	66,518	66,518	31,107	50,825	81,932
	<u>389,592</u>	<u>66,518</u>	<u>456,110</u>	<u>52,199</u>	<u>364,328</u>	<u>416,527</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	30,840	-	30,840	29,634	-	29,634
Loan interest	3,058	-	3,058	2,548	-	2,548
Building & facilities	8,412	-	8,412	6,376	-	6,376
Professional fees	4,489	-	4,489	13,141	-	13,141
Advertising & marketing	-	-	-	-	-	-
Admin & finance costs	4,587	-	4,587	2,248	-	2,248
Bad debt write off provision	-	-	-	637	-	637
HR Costs	1,445	-	1,445	2,663	-	2,663
Travel & subsistence	206	-	206	491	-	491
Subscriptions	740	-	740	2,270	-	2,270
Other costs	-	-	-	1,753	-	1,753
Audit fees	-	9,575	9,575	-	8,350	8,350
Other	-	993	993	-	545	545
	<u>53,777</u>	<u>10,568</u>	<u>64,345</u>	<u>61,761</u>	<u>8,895</u>	<u>70,656</u>
Analysed between						
Charitable activities	<u>53,777</u>	<u>10,568</u>	<u>64,345</u>	<u>61,761</u>	<u>8,895</u>	<u>70,656</u>

10 Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	9,575	8,350
Depreciation of owned tangible fixed assets	14,213	15,702
Loan interest	<u>3,058</u>	<u>2,548</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
<u>13</u>	<u>11</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12	Employees	(Continued)	
	Employment costs	2023 £	2022 £
	Wages and salaries	233,400	193,886
	Social security costs	18,281	11,879
	Other pension costs	2,868	2,413
		<u>254,549</u>	<u>208,178</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£60,001 to £70,000	<u>1</u>	<u>1</u>

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

The Senior leadership team included the Chief Executive, Commercial Manager and Cultural Programmer.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold buildings £	Cafe Fixtures and fittings £	Total £
Cost			
At 1 April 2022	<u>4,901,896</u>	<u>292,646</u>	<u>5,194,542</u>
At 31 March 2023	<u>4,901,896</u>	<u>292,646</u>	<u>5,194,542</u>
Depreciation and impairment			
At 1 April 2022	<u>961,478</u>	<u>201,695</u>	<u>1,163,173</u>
Depreciation charged in the year	<u>-</u>	<u>14,213</u>	<u>14,213</u>
At 31 March 2023	<u>961,478</u>	<u>215,908</u>	<u>1,177,386</u>
Carrying amount			
At 31 March 2023	<u>3,940,418</u>	<u>76,738</u>	<u>4,017,156</u>
At 31 March 2022	<u>3,940,418</u>	<u>90,951</u>	<u>4,031,369</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Tangible fixed assets

(Continued)

Freehold property is included in the accounts at a historic valuation from 1978 which is treated as a deemed cost. In the opinion of the Trustees the property now has a value considerably more than this.

Included within fixed assets are some assets purchased with designated funds. These consist of the Café fixtures and fittings and freehold improvements. The cost of these assets is £2,771,758 (2022: £2,771,758 and net book value of £2,690,434 (2022: £2,690,434)).

15 Stocks

	2023 £	2022 £
Café purchaes for resale	517	581

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	28,606	32,027
Prepayments and accrued income	43,360	15,348
	71,966	47,375

17 Loans and overdrafts

	2023 £	2022 £
Other loans	728,000	728,000
Payable within one year	36,465	12,000
Payable after one year	691,535	716,000

The Loan from the London Borough of Tower Hamlets is secured on the property and was drawn on the basis that monthly repayments would be made from May 2019 to April 2034. A revised schedule was agreed with the authority during 2021 with agreement that capital repayments would start in April 2023. Interest payments commenced January 2022 at a rate of 1.40%.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Borrowings	36,465	12,000
Other taxation and social security	6,526	13,644
Trade creditors	43,069	27,420
Other creditors	3,181	3,105
Accruals and deferred income	44,194	48,031
	<u>133,435</u>	<u>104,200</u>

19 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other loans	691,535	716,000
Trade creditors	26,155	27,155
	<u>717,690</u>	<u>743,155</u>

20 Unrestricted funds -

These are unrestricted funds which are material to the charity's activities.

	At 1 April 2022 £	Transfers £	At 31 March 2023 £
	3,212,415	-	3,212,415
	<u>3,212,415</u>	<u>-</u>	<u>3,212,415</u>
Previous year:	At 1 April 2021 £	Transfers £	At 31 March 2022 £
	-	3,212,415	3,212,415
	<u>-</u>	<u>3,212,415</u>	<u>3,212,415</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£	£
Restricted asset fund	2,690,434	-	-	(2,690,434)	-	-	-	-
NLHF (Heritage project)	-	151,517	(52,199)	(99,318)	-	-	-	-
PQASSO 2 Mayors Community Fund	1,000	-	-	-	1,000	-	-	1,000
HMRC JRT Scheme and other emergency grants	-	11,258	(11,258)	-	-	-	-	-
Tower Hill Trust	-	3,590	(3,590)	-	-	4,950	-	4,950
Welcome Back-High Street Collaboration	-	22,100	(14,885)	(6,415)	800	-	-	800
Ashley Family Foundation	-	-	-	-	-	4,515	-	4,515
NLHF (Through the Lens)	-	-	-	-	-	66,518	(66,518)	-
	<u>2,691,016</u>	<u>188,465</u>	<u>(81,932)</u>	<u>(2,796,167)</u>	<u>1,800</u>	<u>75,983</u>	<u>(66,518)</u>	<u>11,265</u>

NLHF Heritage project - National Lottery Heritage Fund, phase II funding for the project 'From Victorian Gap Year to Community Hub; heritage and community at Oxford House'. Further details are given in the Trustees' Annual Report.

PQASSO 2 - Mayor's Community Fund towards the costs of securing PQASSO level 2.

HMRC JRT Scheme and other emergency COVID 19 grant funds - The Job Retention Scheme introduced by HMRC to protect jobs during the national lockdown and tier restrictions and through the Covid recovery period.

Welcome Back – High Street Collaboration - Oxford House developed high street relaunch activities and events in Bethnal Green that supported local recovery and relaunched our Love Bethnal Green online presence to support place promotion/marketing to generate participation in events and maximise their impact.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Fixed asset fund	3,212,415	-	-	-	3,212,415
General funds	(3,095,521)	452,814	(448,155)	-	(3,090,862)
	<u>116,894</u>	<u>452,814</u>	<u>(448,155)</u>	<u>-</u>	<u>121,553</u>
Previous year:	At 1 April 2021	Incoming resources	Resources expended	Transfers	At 31 March 2022
	£	£	£	£	£
Fixed asset fund	-	-	-	3,212,415	3,212,415
General funds	559,471	344,015	(370,344)	(3,628,663)	(3,095,521)
	<u>559,471</u>	<u>344,015</u>	<u>(370,344)</u>	<u>(416,248)</u>	<u>116,894</u>

The fixed asset fund represents the land, buildings and improvement to property assets, which are required to be held in running the day to day activities of the charity but are not readily available as cash to support the activities. On previous years these assets have been shown as part of the restricted funds but on completion of the Heritage project, all restricted funds have now been spent on the purpose for which they were given and the related assets have been transferred as designated.

23 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds [description] 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	76,741	3,940,415	-	4,017,156
Current assets/(liabilities)	70,967	(36,465)	11,265	45,767
Long term liabilities	(26,155)	(691,535)	-	(717,690)
	<u>121,553</u>	<u>3,212,415</u>	<u>11,265</u>	<u>3,345,233</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

23 Analysis of net assets between funds (Continued)

	Unrestricted funds general 2022 £	Unrestricted funds [description] 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	90,954	3,940,415	-	4,031,369
Current assets/(liabilities)	53,095	(12,000)	1,800	42,895
Long term liabilities	(27,155)	(716,000)	-	(743,155)
	<u>116,894</u>	<u>3,212,415</u>	<u>1,800</u>	<u>3,331,109</u>

24 Financial commitments, guarantees and contingent liabilities

The land and Buildings of The Oxford House at Bethnal Green are subject to two charges to secure the loan provided in August 2008, to carry out improvements to the building. The charges are held by;

- 1) The Trustees of the National Heritage Memorial Fund
- 2) The Mayor and Burgesses of London Borough of Tower Hamlets

These charges state that the Trustees of The Oxford House at Bethnal Green cannot dispose of, change use or make significant alterations without prior approval from the above parties.

The trustees are also required to repair, maintain and insure the property as requested by the above parties.

25 Related party transactions

The charity Oxford House Development Trust is a connected charity. There were no receipts or payments between Oxford House in Bethnal Green and this connected charity during the year (2022:£nil)

26 Cash generated from operations	2023 £	2022 £
Surplus for the year	14,124	80,204
Adjustments for:		
Investment income recognised in statement of financial activities	(364,425)	(294,816)
Depreciation and impairment of tangible fixed assets	14,213	15,702
Movements in working capital:		
Decrease/(increase) in stocks	64	(581)
(Increase) in debtors	(24,591)	(12,488)
Increase/(decrease) in creditors	3,770	(34,778)
Cash absorbed by operations	<u>(356,845)</u>	<u>(246,757)</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

27 Analysis of changes in net (debt)/funds

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	99,139	7,580	106,719
Loans falling due within one year	(12,000)	(24,465)	(36,465)
Loans falling due after more than one year	(716,000)	24,465	(691,535)
	<u>(628,861)</u>	<u>7,580</u>	<u>(621,281)</u>

28 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditor to assist with the preparation of the financial statements.

Accounts

Charity registration number 208582

Company registration number 59858 (England and Wales)

THE OXFORD HOUSE IN BETHNAL GREEN
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



THE OXFORD HOUSE IN BETHNAL GREEN

LEGAL AND ADMINISTRATIVE INFORMATION



Trustees	M Judge (Chair)	
	J Andrews	
	P Richards	
	I Alyas	
	N Amichund	
	L Kaur	
	M Railton	
	R Robinson	
	R Mitchell	(Appointed 27 September 2021)
	L Carnal	(Appointed 27 September 2021)
	D Begum	(Appointed 27 September 2021)
Company Secretary and Chief Executive	J Ryan	
Charity number	208582	
Company number	59858	
Registered office	Oxford House Derbyshire Street Bethnal Green London E2 6HG	
Auditor	Richard Place Dobson Services Limited Ground Floor 1 - 7 Station Road Crawley West Sussex RH10 1HT	
Bankers	Natwest Bank Plc Gredley House 1/11 Broadway Stratford London E1 1DU	
Solicitors	Russell-Cooke LLP 8 Bedford Row London WC1R 4BX	
Accountant	Counterculture Partnership LLP Unit 115 Ducie House 37 Ducie Street Manchester M1 2JW	

	Page
Trustees' report	1 - 12
Statement of trustees' responsibilities	13
Independent auditor's report	14 - 16
Statement of financial activities	17 - 18
Balance sheet	19 - 20
Statement of cash flows	21
Notes to the financial statements	22 - 37

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022



The trustees, who act as directors for the purposes of company law, present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice- Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019).

The trustees confirm that they complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity's Commission general guidance on public benefit "Charities and Public Benefit". The Trustees' Report clearly sets out the charitable objectives, our current activities and how they benefit the public.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022



OBJECTIVES AND ACTIVITIES

The Charity's objects as set out in the charity's articles and memorandum of association are:

- to provide a centre of religious, social, and educational work among the poor of East London; and
- to undertake and carry on religious, charitable, social, and educational work in London and elsewhere.

Originally established in September 1884, Oxford House was the first of the university settlements to open. Students and graduates from Keble College Oxford undertook a period of residential volunteering to learn first-hand about the realities of urban poverty. Their volunteering through the creation of social action projects such as youth clubs, a poor man's lawyer service, adult education, labour exchanges, and cultural events, provided relief from the effects of poverty.

Vision, mission and values

Located in a Grade II listed building, Oxford House remains at the heart of the community in Bethnal Green and is a thriving independent arts, community, and heritage centre. In 2020-21, the board refined the vision, mission, and values of the charity.

Our vision is to build a harmonious and creative community in Bethnal Green.

Our mission is to provide a community-led, inspiring, diverse, and sustainable multipurpose arts space.

We do this by using Oxford House, a Grade II listed art and neighbourhood centre, as,

- a community space with a café, affordable workspace, and spaces to hire.
- a creative place with classes and activities delivered with community partners in our theatre, dance studio, gallery, chapel, and roof terrace.
- a place to volunteer that develops skills and helps support community life.

Our Values

As part of the review of our vision and mission in 2021 and following discussions with our various communities, we formalised the values that had been central to how Oxford House works.

- **Collaborative**
In our approach with partners, resident companies, and communities to create fabulous activities
- **Respectful**
Of those people and organisations, we work with and always valuing the importance of difference
- **Engaging**
With audiences, visitors, and partners to ensure we get better at what we do and how we do it
- **Anti-racist**
In how we work with people and communities
- **Trusted**
To be a safe space to work, volunteer or visit
- **Energising**
In the way we work and how we want to make a difference to community life in Bethnal Green



Achievement and Performance

Well, 2021/22 was a challenging year; bookended by the lingering impact of Covid and lockdowns and being fully reopen with the sound of people bustling around the building. The stand outs for the year included:

- Successfully managing the transition from different stages of lockdown
- Reopening fully in June 2021
- Creating a thriving community cafe
- Securing significant funding for a new 2-year heritage-inspired co-curation project starting in autumn 2022
- Letting 100% of our workspace by March 2022
- Continuing to build a thriving venue hire income stream using our rehearsal and creative spaces
- Successfully completing/submitting final report to Heritage Fund on a £3m+ major heritage project
- Continuing to secure widespread community support for our programmes

A COMMUNITY SPACE

Oxford House is a truly mixed-use space with an amazingly diverse group of supporters and users. This goes to the heart of our vision to help build a harmonious and creative community in Bethnal Green. There are three elements of creating this community space: *café*, *venue hire* and *workspace*. All have thrived since reopening, suggesting an appetite to be involved, reengage in activities, return to work, and illustrate the importance of place to do all of this!

1. Café

Oxford House designed the café to be at the centre of the refurbishment completed in 2019, however the pandemic meant the café closed in March 2020 and only reopened again in June 2021. Since reopening it has steadily built a reputation, loyal customer base and has exceeded its income targets.

Opening hours were amended to 10am – 6pm to capture demand from the parents of children attending community classes in the late afternoons. New outdoor furniture and signage was purchased, which helped greatly footfall.

Ever changing covid restrictions, continuing working from home and the spirit to keep local was a bonus for the café and resulted in gaining many new customers, many of whom live locally. The advantage of having a large and spacious café was our USP which made customers feel safe and provided a calm and peaceful working environment.

We decided to programme much of our activities within the café to help raise its profile and attract customers and build income. This was a success, especially the weekly free Jazz on a Friday. Despite restrictions we found a way to safely provide live music and drinks.

As the café has grown it has become popular for local people, many of whom are in crisis or are facing challenges. The effects of the pandemic were showing themselves and our neighbours were looking to the café for support. It has become clear that the café is much more than a commercial enterprise and is a resource that many members of our community rely upon to help alleviate the feelings of loneliness, anxiety, and depression. Our staff team are undertaking mental health awareness training so we can positively support customers.

2. Venue hire

Venue hire is a mix of performing arts (a weekly programme run by community partners) and commercial hire. We were confident that the community programme and partners were ready to return though slightly apprehensive about commercial hires. Despite our apprehension venue hire, especially using our creative spaces, has been promising and built steadily throughout the year, enabling us to exceed our venue hire target for the year.

From April 2021, the building was open Monday – Thursday only, as lockdown measures were still in place, with most people working from home and many activities unable to take place. However, children's classes were permitted as well as professional filming and rehearsals. This meant community classes could still take place which provided much needed guaranteed regular income; and was a lifeline to the young people themselves! Regular classes included *Grace and Poise Academy*, *Lisa Gilbert Ballet*, *Young and Talented*, *Thai Boxing Academy*.



We welcomed a variety of professional rehearsals including *Italia Conti Musical Theatre Academy*, *NIE Theatre* and provided the backdrop for a Panorama documentary about the NHS. Demand for hybrid and online events was extremely high and despite restrictions we managed to host the annual new music festival, *Eavesdropping*, held over 3 days, which was live streamed from the chapel.

From June 2021 the building was back open 5 days a week, 9am – 6pm. Restrictions were lifting, and tenants were tentatively coming back to work. Venue hire bookings were steady with a variety of high value bookings in the theatre. *Sonia Friedman Productions* developed the West End show, *Anna X*, with one of the lead actors, Emma Corrin later being nominated for an Oliver Award.

The Kings Head Theatre used the chapel space to rehearse and develop their critically acclaimed show, *All That*, which was the centrepiece for their Queer Season. Sonia Friedman returned for 6 weeks as they readied their award-winning musical, *The Book of Mormon* for its reopening in the west end. July and August saw us host local Tower Hamlets organisations, *Grand Union Orchestra* for their weeklong “residential” and the *Sapphire Foundation* used the theatre space for a month-long children’s summer programme.

From September we extended our opening hours to 9am – 7pm which allowed community classes to grow, and many resident companies returned; *Sound and Music*, *NEON*, *Platform*, and *Debt Justice* all hired spaces for meetings and away days.

We collaborated with resident company, *Queer House*, who used the chapel and Scott Room at a reduced rate to develop and rehearse, *Pink Lemonade*, which went on to play at the *Bush Theatre* and resulted in the BBC commissioning it for a 6-part tv show on BBC 3. As well as rehearsals we welcomed a variety of television and film hires; in December the theatre was completely transformed into a studio for the filming of a talk show for *Amazon Prime*, based on the show *Harlem*.

In the new year, the theatre was again used to develop the film, *Sumotherhood*. A 2-week hire turned into 8 weeks with the production crew setting up a permanent base in one of our meeting rooms for the duration of the filming which was on location in East London. An agreement has been made that upon the release of the film, it will be screened in our theatre with a Q&A with the cast.

3. Affordable workspace / resident companies

Following lockdown and the growth of working from home, much has been made of the death of the office! We were pleased to buck this trend and by March 2022 had let 100% of workspace, with 27 resident companies based at OH. New organisations included *Debt Justice*, *Roots of Empathy*, *Maslaha*, *Involve Foundation*, *Sound and Music*, *Spitalfields Music* and *The Queer House*.

A CREATIVE PLACE

“Bringing younger and older neighbours of Tower Hamlets ... at Oxford House has always gone down a treat, and our visits there are often the busiest social clubs we run. We have had a tour of the Oxford House, learning all about the history of the building and digging into archives, and enjoying beautiful rooftop views. As well as coming regularly to their monthly Jazz jam events.”
Priyanka, Club Leader, East London Cares

The year witnessed a total transformation of the arts and heritage programme. While trying to navigate the evolution of Covid 19 requirements we worked in new ways, developed clearer priorities, and tested new ideas. It has been a valuable learning opportunity and created some unexpected partnerships.

1.0 Relaunching the Arts and Heritage Programme

Our biggest challenge was relaunching the programme in June 2021 following the challenging impacts of Covid. It took several months of planning to be able to open our building and welcome back visitors safely. We re-opened with a completely re-imagined summer programme focused on our local community. We encouraged people to ‘re-discover’ their local arts centre by offering free, low-cost and accessible activities that all ages could take part in. We began this project with changing the way visitors experienced the building. This included a complete overhaul of signage, logo assets and making it brighter, contemporary and standardised across the site. Most critically we developed a new campaign of outdoor signage to attract visitors, this included new banners, much needed signage above the external door and street vinyl leading from the busy high street.



This tied in closely with new commercial signage focused on developing Oxford House as a destination for 'café, community and culture.' Internally, we have added a new layer of building interpretation showcasing our rich history. This interpretation is designed to be bold and explicit but simple to understand and engage with. It enables visitors of all kinds to 'bump into our history' and creates accessible pathways to understand our heritage. We commissioned a large new scale plywood timeline in the gallery space. It is a semi-permanent fixture in the space and reveals key moments from Oxford House's history from 1884 until the present day. We installed twelve A1 prints showcasing photographs across the building in communal spaces. This new material helps tenants, staff and building users to understand more about our heritage; the interpretation has formed part of the relaunched building since Summer 2021.

Highlights

- 20 concerts, reaching 700 attendees
- Summer programme including 15+ plus creative workshops, 8 free music concerts, children's creative workshops and a wildly popular family performance by Mrs. H and the Sing Along Band
- Creativity Club for over 60s: 52 participants
- Creative workshops 200+ attendees
- Somali Week events live streamed from OH and watched over 15,000 times
- 12 Free Live gigs attended by 400 people
- 12 free making workshops working with local artists for children
- 1 exhibition

2.0 Friday Music

A success story during the year was the Friday Music series; free, informal concerts for local people launched as part of the Summer 2021 festival. Between April 2021 – March 2022 we curated 20 concerts, reaching 700 attendees. Highlights include packed performances from Tomorrow's Warriors ensemble *The Rezidents* and award-winning Palestinian folk musician Saied Silbak. From an initial one-off gig - we developed the OH House Jazz band, who perform monthly and consist of emerging young jazz musicians from Guildhall School of Music and Drama. These gigs have developed a strong reputation with local older people, and we have partnered with East London Cares to host several group visits. We have recently secured additional funding so we can provide a summer 2022 concert programme.

3.0 Creative Partnerships

"Thank for the opportunity to work alongside talented and passionate women and a safe and supportive space for an emerging writer to share/showcase their work and develop their writing skills"

Participant, Women Write

It has been a fruitful period for developing new artistic partnerships. We were delighted to host *Tower Hamlets Youth Choir* who led their rehearsals and a brilliant record performance organised by Tower Hamlets Arts and Music Services. Alongside this, we hosted a wonderful community-led performance (part of *Tower Hamlets Season of Bangla Drama*) part of the 50th anniversary of Bangladesh's independence. Building on this new partnership we will continue to find ways to connect with and collaborate with local Bengali artists in 2022 and beyond.

We hosted several r&d sessions led by *London Rhymes*, a music ensemble developing new music for under 5's. The outputs from their sessions will be used in a new show which will tour the UK, including a visit to Oxford House in July 2022.

Alongside these new partnerships, we were delighted to be able to re-invigorate historic relationships. October 2022 saw the return of the first in-person *Somali Week Festival* since the pandemic began. Resident company, Kayd Somali Arts & Culture, developed a fantastic programme at Oxford House focused on Somali literature. All the events at Oxford House were live streamed across the world and have been watched over 15,000 times. The Scott Room was transformed into a pop-up Somali bookshop featuring the latest Somali language releases for all ages. A particular highlight remains the children's events which were hugely popular with local families. Watching the festival unfold and levels of engagement from the Somali community has been truly inspiring and we look forward to next year's festival where we will be collaborating closely with Kayd.



4.0 Youth of Yesterday Exhibition

In September 2022 we launched the Youth of Yesterday exhibition in the cafe. The exhibition showcased the photographs of *Philip Cunningham*, a former youth worker and budding young photographer, based at Oxford House in the 1970s. Alongside the exhibition of 22 images, the exhibition was shown in 6 locations on Bethnal Green Road and was our most successful exhibition in recent years. With over 600 visitors the exhibition was extended for an additional 2 months. The artist, Philip delivered a well-attended evening talk in the café exploring his memories of the East End. We delivered this project in partnership with *Four Corners* who supported in the digitisation of Philip's negatives and the installation of the project in high street shops.

5.0 Welcome Back - High Streets Collaboration

We were invited to work with LB Tower Hamlets on a project better linking creative work and the high street. Firstly, we held three Maker's Markets working in partnership with *Lady Lane Market*, London's first and only women's led street market. This was a hugely enjoyable collaboration with local makers and creatives, many of whom were able to take the next step in developing their businesses. Each market had live performances from artists like Sherika Sherard and Charlotte Campbell and free creative workshops including lantern making, sewing workshops and autumn leaf printing. It was truly an amazing opportunity to expand the Youth of Yesterday exhibition on the high street and engage so many different audiences with this project, with the support of the local authority.

6.0 Heritage Lottery Fund Project: From Victorian Gap Year to Community Hub

During 2021 – 2022 we repurposed the remaining NLHF grant to ensure flexible programming needed to counteract the impact of lockdown on audiences. We successfully launched a well-attended talks programme covering 1970s Bethnal Green, a walking tour of local pubs and talks on historic maps of Bethnal Green with *Tower Hamlets Local History Library and Archives* and local photographer, *Raju Vaidyanathan*, explored his extraordinary photography collection of Brick Lane from the 1970s and 1980s.

We submitted our final report including evaluation of the project by Cultural Consulting Network. It was reassuring to note how positively stakeholders evaluated the project with many noting the importance of investment in the building and in community programming to the future of the charity. Respondents noted,

'If (you) hadn't done this project the physical fabric would have been seriously threatened.'

'If we didn't have the new spaces and hadn't done the project, we wouldn't be sustainable. It is a great basis to build on.'

'Café is a success brings the space alive and opens it up. It is the heart of the building.'

7.0 Community Programme

Working closely with community partners we have developed a thriving programme for young people. Central to our programme is that we actively welcome young people from all socio-economic backgrounds, religious and ethnicities, and they have the opportunity to receive excellent teaching, coaching and opportunities.

Grace and Poise Academy

- Grace & Poise is the world's First Muslim Ballet School established in London in 2019
- 80 young people attend weekly

Young and Talented School of Stage and Screen

- Residents since 2004 Young and Talented in a social enterprise that nurtures and develops young people for stage and screen including offering young people opportunities through their association with a professional theatre company.
- 50+ young people attend weekly

Lisa Gilbert Academy of Ballet

- Residents for over 10 years Lisa Gilbert offers a range of dance classes for children aged 2 to 18 years in variety of styles
- 50 young people attend weekly



FINANCIAL REVIEW

Overview

Oxford House generated income for the year to 31 March 2022 of £532,480 (2021: £473,632), of which £188,465 was restricted income (2021: £322,999). Expenditure increased to £452,276 (2021: £438,395) in the year to 31 March 2022, of which £81,932 was expenditure against restricted funds (2021: £86,504). Overall, the net surplus of income over expenditure for the year ended 31 March 2022 amounted to £80,204 (2021: £35,237). Underlying this figure is an unrestricted deficit (before transfers between funds) of £26,329.

At the 31 March 2022 the balance sheet was in a net current asset position of £42,895. The total funds of the charity were £3,331,109 (2021: £3,250,905) but this value continues to be tied up in the fixed assets of the charity.

Reserves Policy

The trustees made no change to its previously reported reserves policy, which is:

- to achieve free cash reserves equivalent to three months turnover, and
- to achieve a liquid reserve to provide cover for further capital commitments

Unrestricted reserves at the 31 March 2022 were £116,894, with £99,139 held in unrestricted cash. Based on turnover to 31 March 2022 the target figure is £133,120. A gradual rebuild of free cash reserves is built into the current 3-year Financial Plan.

Designated Reserves

The designated fixed asset fund represents the land, buildings and improvement to property assets, which are required to be held in running the day to day activities of the charity but are not readily available as cash to support the activities. On previous years these assets have been shown as part of the restricted funds but on completion of the Heritage project, all restricted funds have now been spent on the purpose for which they were given and the related assets have been transferred as designated.

Risk management

Trustees worked very closely with the Chief Executive to manage the complexity of risk posed by the pandemic. The board and finance subcommittee met weekly initially and then monthly as the risks changed and reduced during the transition to full reopening.

The heritage project was completed in December 2021 with final certificate/valuation of the capital project. The final grant report including project evaluation was agreed with National Lottery Heritage Fund in March 2022.

To ease cash flow LB Tower Hamlets agreed to a further payment holiday on loan finance until December 2021 and agreed interest-only payments between January – December 2022 with full repayment commencing from January 2023.

Throughout the year the finance subcommittee met monthly with the CEO and accountant to review financial risks including management of major expenditure items, fluctuations in income and projected cashflow. Using this framework ensured regular monitoring of major risks, embedded risk identification and assessment within operating procedures and ensured a clear structure of delegated authority and control.

In assessing risk, the trustees recognise that some areas of work require the acceptance and management of risk if key objectives are to be achieved. The trustees have reviewed the major risks to which the charitable company is exposed and identified control and mitigation procedures, under the headings of governance; operational; financial; environmental; heritage project; and compliance. These are reviewed regularly by trustees.



FUTURE PLANS

Through the Lens – co-curation; community and heritage

We were overjoyed that our application to the Heritage Fund for 'Through the Lens' received approval and permission to start in March 2022. The project builds on the relationships nurtured during the heritage project of 2017 – 2021 and explores Oxford House's diverse post-war history through the lens of three communities: women, young people, and the Somali community.

Oxford House archives will be a catalyst for open research, skills development, and exciting co-curation projects. The project will develop our long-term heritage expertise by funding four distinctive heritage roles: Heritage Producer, Project Archivist and two Heritage Participation Trainees. This team will lead a dynamic two-year public programme.

The archive will be sorted, catalogued, and partially digitised, making our heritage visible and accessible. 'Archive Open Days' will enable the community to share their memories and mementos - diversifying and growing our collections. Newly recorded 'oral histories' will reflect missing voices that shaped OH's heritage since 1945. Co-curation projects will see collaborations with artists, schools, cultural organisations, and community groups inspired by this heritage.

The 'Pioneering Women' strand, inspired by the first women 'settlers' of the 1940/50s includes photographer Sarah Ainslie researching these stories and taking a series of photographs of women at work in Bethnal Green for a new exhibition. The 'Girls Heritage Takeover' Mulberry School for Girls will develop two events and a zine linked to OH's historic youth club magazine (The Webbe) and deliver a special large-scale event celebrating local women's history with fellow pupils. The 'Youth Social Action' strand will lead to several exciting intergenerational collaborations.

'A Young Person's Guide to Bethnal Green' co-produced by Mulberry Academy Shoreditch pupils, OH, local historians and Tower Hamlets Archives will develop a new walking tour and illustrated map highlighting the places that matter to them. This map will be available digitally and at community locations across Bethnal Green, highlighting the mental and physical benefits of walking. 'The Zoom Film School' will be a collaboration with Four Corners Film and Photography Centre and will teach residents practical filmmaking and create three short films exploring 1970s youth culture using our archive, new interviews, and oral histories. Complimenting this, photographer Philip Cunningham will return to OH with a new exhibition of his 1970s archival photograph collection.

Finally, the strand 'Celebrating our Somali Heritage' will see activities inspired by 30 years of Somali cultural activity. The 'Somali Arts Café' co-curated with Kayd Somali Arts & Culture will platform the next generation of British-Somali artists. A series of live events will see poets, musicians and visual artists respond to heritage themes in live streamed events reaching audiences across London and beyond. Additionally, a new photography exhibition will explore the unique fusion of culture and heritage in our Somali community (Somali Heritage photography exhibition).

In 2024 the gallery space will be transformed with a major heritage exhibition showcasing outputs from these co-curation projects, archive, and crowdsourced material (History House exhibition). Coinciding with OH's 140th anniversary in 2024, volunteers will support an exciting programme of activities including 'The Settlement Reunion' bringing together all four local settlement houses.



STRUCTURE, GOVERNANCE AND MANAGEMENT

Oxford House is governed by company directors who are also charity trustees within the meaning of charity law. Michael Judge has been Chair of the board since September 2016 and joined the board in 2012. John Ryan has been the Chief Executive Officer and Company Secretary since June 2008 and leads the staff team. The remuneration for the Chief Executive Officer is set by the trustees considering comparable benchmarks.

Recruitment and Appointment of Trustees

Oxford House believes it is important that trustees reflect the diversity of the local community and have the skills and expertise to govern the charity. Accordingly, we regularly review the effectiveness of our governance and recruit new trustees to provide the skills and experience required to govern effectively. The board reviews skills, experience, and gaps in diversity at its annual Away Day. Trustees' recruitment is determined by this, and we use a variety of networking, advertisement, and recruitment.

Following a review at the AwayDay in April 2021, trustees recognised that the diversity of the board needed to be addressed. A summer campaign targeted our ambition to recruit trustees who were:

- Women of either Bangladeshi or Somali heritage
- Digitally and fundraising experienced
- Either under 30 or over 60 (we have a good age range in between!)
- Lived or worked in East London and had a good knowledge of the community

We successfully recruited three new trustees who were appointed in September 2021: Dilruba Begum was born and schooled in Tower Hamlets and is an Account Manager at BAE Systems, Roxi Mitchell is a Senior Programmes and Partnerships Manager with You Make It and has extensive experience of working with the communities of Tower Hamlets and Lynda Carnal is a local resident and works as an Executive Director E-commerce Europe for Claire's with over 18 years digital experience including leading teams with responsibilities for brand management, digital content, media and PR.

New trustees are inducted through one-to-one sessions with the Chief Executive and Chair of Trustees and matched with a buddy or existing trustee. We completed a major revamp of our induction adding new sessions covering our strategic/business plan, finances, community programming, fundraising and income generation that were led by the Finance manager, Cultural Programmer and Commercial Manager.

The trustees who have served during the year are shown in the Legal and Administrative Information section.

THE OXFORD HOUSE IN BETHNAL GREEN



TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Oxford House Trustees

Michael Judge (Chair), Jamie Andrews, Polly Richards, Ibrar Alyas, Nivek Amichund (Resigned April 2022), Linda Kaur, Matthew Railton, Robert Robinson, Roxi Mitchell, Lynda Carnal, and Dilruba Begum.

Oxford House Staff

John Ryan, Deborah Fowler, Jessica Ihejetoh, Anisa Khanom, Enus Ali, Annie Gao, Evelyn Maison, Agnes Asiedu, Kwame Owusu, Nissa Mison, Marina Rodriguez Lopez (left in 2022), Flora Schweighofer (left in 2022), Thomas Hughes and JP Marleta.

Freelancers

Amanda Hall (Counterculture), Annie Le Santo, Russell Dean, Mike Slader, and Jack Cullen (to August 2021).

Funders

National Lottery Heritage Fun - 'Victorian Gap Yea' and Through the Lens'
London Borough of Tower Hamlets
Wakefield Tetley Trust

Community Partners

Green Candle Dance Company
Young & Talented School of Stage and Screen
Lisa Gilbert Academy of Ballet
Grace & Poise Academy
Thai Boxing

Resident Companies

Alternative Care Services	University House Legal Advice Centre
Samson & Fox (Carpentry Club)	Language of Dance Centre
Spitalfields Music	GreenNet
Sound and Music	Debt Justice
BUSS	Kayd Somali Arts and Culture
Tower Hamlets Youth League	Elaine Harrison
Positive Care Link	Katswhiskers Creative Limited
Kazzum Arts	The Queer House
Nonclassical	Centre for Women's Justice
Roots of Empathy	London Ethnic
Mashlaha	Basque Society
Involve Foundation	Mary Rahman PR
Platform: London	Pearl Advertising
New Economy Organisers Network	

CSR Partners

M3 Consulting

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022



DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware at the time this report is approved, there is no relevant audit information of which the company's auditors are unaware. The trustees have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The trustees' report was approved by the Board of Trustees.

A handwritten signature in blue ink, appearing to read "M. Judge".

.....
M Judge (Chair)

Trustee

Date: 2 August 2022



The trustees, who are also the directors of The Oxford House in Bethnal Green for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

- select the most suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that the charity will continue in operation.

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

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



Opinion

We have audited the financial statements of The Oxford House in Bethnal Green (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We have made enquiries of management, and trustees, regarding the procedures relating to identifying, evaluating and complying with

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

Discussion among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:

1. misappropriation of cash
4. management override of controls

THE OXFORD HOUSE IN BETHNAL GREEN

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OXFORD HOUSE IN BETHNAL GREEN



We obtained an understanding of the legal and regulatory framework that the Charitable Company operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Charitable Company. The key laws and regulations we considered in this context included the UK Companies Act, Charities Act, data protection regulations, health and safety and employment legislation.

Discussion was had with management and the trustees and amongst the engagement team to gain an understanding of the entities current activities, authorisation procedures and effectiveness of the control environment. Our understanding was tested during the audit work and the systems and controls in place were found to be operating effectively.

The engagement partner has reviewed the team selected to undertake the engagement and ensure that they have sufficient competence and are capable of identifying and recognising non-compliance with laws and regulations. No non-compliance was identified.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors-responsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read "Richard Place Dobson Services Ltd".

Richard Place Dobson Services Limited
Chartered Accountants
Statutory Auditor

2 August 2022

Ground Floor
1 - 7 Station Road
Crawley
West Sussex
RH10 1HT

Richard Place Dobson Services Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022



Current financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes					
Income from						
Donations and grants	3	6,970	-	188,465	195,435	322,999
Other trading activities	4	36,368	-	-	36,368	2,291
Rental income	5	294,816	-	-	294,816	148,342
Other income	6	5,861	-	-	5,861	-
Total income		344,015	-	188,465	532,480	473,632
Expenditure on:						
Raising funds	7	35,749	-	-	35,749	16,967
Charitable activities						
Heritage project	8	21,092	-	31,107	52,199	71,921
Provision of community facilities and services	8	313,503	-	50,825	364,328	349,507
Total charitable expenditure		334,595	-	81,932	416,527	421,428
Total resources expended		370,344	-	81,932	452,276	438,395
Net (outgoing)/incoming resources before transfers		(26,329)	-	106,533	80,204	35,237
Gross transfers between funds		(416,248)	3,212,415	(2,796,167)	-	-
Net (expenditure)/income for the year/ Net movement in funds		(442,577)	3,212,415	(2,689,634)	80,204	35,237
Fund balances at 1 April 2021		559,471	-	2,691,434	3,250,905	3,215,668
Fund balances at 31 March 2022		116,894	3,212,415	1,800	3,331,109	3,250,905

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022



Prior financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from				
Donations and grants	3	-	322,999	322,999
Other trading activities	4	2,291	-	2,291
Rental income	5	148,342	-	148,342
Total income		150,633	322,999	473,632
Expenditure on:				
Raising funds	7	16,967	-	16,967
Charitable activities				
Heritage project	8	-	71,921	71,921
Provision of community facilities and services	8	334,924	14,583	349,507
Total charitable expenditure		334,924	86,504	421,428
Total resources expended		351,891	86,504	438,395
Net (outgoing)/incoming resources before transfers		(201,258)	236,495	35,237
Gross transfers between funds		294,438	(294,438)	-
Net (expenditure)/income for the year/ Net movement in funds		93,180	(57,943)	35,237
Fund balances at 1 April 2020		466,291	2,749,377	3,215,668
Fund balances at 31 March 2021		559,471	2,691,434	3,250,905

THE OXFORD HOUSE IN BETHNAL GREEN



BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		4,031,369		4,047,071
Current assets					
Stocks	14	581		-	
Debtors	15	47,375		34,887	
Cash at bank and in hand		99,139		53,080	
			147,095		87,967
Creditors: amounts falling due within one year	17	(104,200)		(154,133)	
Net current assets/(liabilities)			42,895		(66,166)
Total assets less current liabilities			4,074,264		3,980,905
Creditors: amounts falling due after more than one year	18		(743,155)		(730,000)
Net assets			3,331,109		3,250,905
Income funds					
Restricted funds	19		1,800		2,691,434
<u>Unrestricted funds</u>					
Designated funds	20	3,212,415		-	
General unrestricted funds		116,894		559,471	
			3,329,309		559,471
			3,331,109		3,250,905

THE OXFORD HOUSE IN BETHNAL GREEN

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022



The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 2 August 2022.

A handwritten signature in blue ink, appearing to read "M Judge", written over a dotted line.

M Judge (Chair)

Trustee

Company Registration No. 59858

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022



		2022		2021	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	24		48,059		26,331
Investing activities					
Purchase of tangible fixed assets		-		(33,518)	
Net cash used in investing activities			-		(33,518)
Financing activities					
Repayment of borrowings		(2,000)		-	
Net cash used in financing activities			(2,000)		-
Net increase/(decrease) in cash and cash equivalents			46,059		(7,187)
Cash and cash equivalents at beginning of year			53,080		60,267
Cash and cash equivalents at end of year			99,139		53,080

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022



1 Accounting policies

Charity information

The Oxford House in Bethnal Green is a private company limited by guarantee incorporated in England and Wales. The registered office is Oxford House, Derbyshire Street, Bethnal Green, London, E2 6HG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The COVID -19 pandemic has meant a significant portion of the year was spent in lock down. In following Government guidance, the Charitable Company was unable to run live in person events or open the café. The charity has taken action to reduce costs and use emergency funding via grants and the Coronavirus Job Retention Scheme. Because of the above, the charitable company did not commence loan repayments to the London Borough of Tower Hamlets in May 2019 as originally agreed and instead has agreed a payment holiday until January 2023, with no interest accruing until January 2022. From January 2023 repayments will commence.

Taking into consideration the above factors, together with the increased potential of the new Oxford House to generate revenue and the good relationships in place with key stakeholders, the trustees consider that it is appropriate to continue to prepare the financial statements on a going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably. Grants of the general nature that are not conditional on delivering certain levels of service are included in donations and legacies.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.



1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other trading income represents café income and is recognised as received.

Rental income relates to hire of rooms and leasing of offices and is recognised in the period to which the rental relates.

1.5 Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for its expenditure. All costs have been directly attributed or proportionally charged to the functional categories of expenditure in the SOFA. Repairs and maintenance to premises are charged to current expenditure as incurred.

Expenditure on charitable activities comprises the non-capital costs of delivering the heritage project and the costs of the provision of community facilities and services. These costs are classified as direct charitable expenses.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. The costs include those related to statutory audit, legal fees and costs of trustees' meetings.

All remaining costs are classified as support costs. Support costs are those that assist the work of the charity but do not directly represent charitable activities and include building, office and admin costs and supporting marketing costs. These costs have been allocated to the expenditure headings on a consistent basis. The apportionment of direct and support costs has been carefully reviewed this year to ensure they accurately reflect the charity's activities and the revised basis has been applied retrospectively to the 2021 figures.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	over 50 years on straight line basis
Fixtures, Fittings & Equipment	20% per annum on net book value at start of year
Cafe Fixtures and fittings	over 10 years on straight line basis

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Assets costing in excess of £1,000 are recognised.

During the year the Trustees have assessed that the estimated residual value of the building is in excess of cost and that as the property has been depreciated down to its estimated residual value no further depreciation is required.



1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.



1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a registered charity, the company is exempt from corporation tax on surpluses arising from its charitable activities during the year.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The principal area of estimation uncertainty relates to the determination of the appropriate useful lives of the tangible fixed assets and the depreciation charges arising therefrom. These are as set out in the policy stated below.

3 Donations and grants

	Unrestricted funds general	Restricted funds	Total	Restricted funds
	2022	2022	2022	2021
	£	£	£	£
Donations and grants	6,970	188,465	195,435	322,999

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022



3 Donations and grants (Continued)

Donations and gifts

National Lottery Heritage Fund	-	151,517	151,517	122,823
L B Tower Hamlets	-	22,100	22,100	10,000
Power to Change Trust	-	-	-	50,000
HMRC Job Retention Scheme	-	11,258	11,258	85,222
Tower Hill Trust	-	3,590	3,590	-
The Veolia Environmental Trust	-	-	-	27,059
Creative Land Trust	-	-	-	25,000
Other Donations	6,970	-	6,970	2,895
	<u>6,970</u>	<u>188,465</u>	<u>195,435</u>	<u>322,999</u>

4 Other trading activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Cafe takings	34,333	2,291
Community programme	2,035	-
Other trading activities	<u>36,368</u>	<u>2,291</u>

5 Rental income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Rental income	<u>294,816</u>	<u>148,342</u>

6 Other income

	Unrestricted funds general 2022 £	Total 2021 £
Other income	<u>5,861</u>	<u>-</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022



6 Other income (Continued)

7 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
<u>Trading costs</u>		
Cafe costs	21,856	11,081
Staff costs	13,893	5,886
Trading costs	35,749	16,967
	<u>35,749</u>	<u>16,967</u>

8 Charitable activities

	Heritage project 2022 £	Provision of community facilities and services 2022 £	Total 2022 £	Heritage project 2021 £	Provision of community facilities and services 2021 £	Total 2021 £
Staff costs	31,107	133,544	164,651	58,713	86,115	144,828
Direct costs	21,092	160,128	181,220	13,208	191,494	204,702
	52,199	293,672	345,871	71,921	277,609	349,530
Share of support costs (see note 9)	-	61,761	61,761	-	64,681	64,681
Share of governance costs (see note 9)	-	8,895	8,895	-	7,217	7,217
	52,199	364,328	416,527	71,921	349,507	421,428
Analysis by fund						
Unrestricted funds - general	21,092	313,503	334,595	-	334,924	334,924
Restricted funds	31,107	50,825	81,932	71,921	14,583	86,504
	52,199	364,328	416,527	71,921	349,507	421,428

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022



9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	29,634	-	29,634	36,906	-	36,906
Loan interest	2,548	-	2,548	-	-	-
Building & facilities	6,376	-	6,376	-	-	-
Professional fees	13,141	-	13,141	12,283	-	12,283
Admin & finance costs	2,248	-	2,248	1,927	-	1,927
Bad debt write off provision	637	-	637	3,114	-	3,114
HR Costs	2,663	-	2,663	2,665	-	2,665
Travel & subsistence	491	-	491	339	-	339
Subscriptions	2,270	-	2,270	1,960	-	1,960
Other costs	1,753	-	1,753	5,488	-	5,488
Audit fees	-	8,350	8,350	-	6,951	6,951
Other	-	545	545	-	266	266
	<u>61,761</u>	<u>8,895</u>	<u>70,656</u>	<u>64,681</u>	<u>7,217</u>	<u>71,898</u>
Analysed between						
Charitable activities	<u>61,761</u>	<u>8,895</u>	<u>70,656</u>	<u>64,681</u>	<u>7,217</u>	<u>71,898</u>

10 Net movement in funds

2022
£

2021
£

Net movement in funds is stated after charging/(crediting)

Fees payable to the company's auditor for the audit of the company's financial statements	6,850	6,951
Depreciation of owned tangible fixed assets	15,702	107,228
Loan interest	<u>2,548</u>	<u>-</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>11</u>	<u>11</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022



12	Employees	(Continued)	
	Employment costs	2022 £	2021 £
	Wages and salaries	193,886	173,725
	Social security costs	11,879	11,557
	Other pension costs	2,413	2,338
		<u>208,178</u>	<u>187,620</u>

During part of the prior year, to help the charity cope with the impact of COVID 19, the related building closure and loss of income; some of the employees were furloughed under the Job Retention Scheme and salaries were reduced to 80% of their standard rate.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2022 Number	2021 Number
£60,001 to £70,000	<u>1</u>	<u>1</u>

13	Tangible fixed assets	Freehold buildings £	Assets under Cafe construction £	Fixtures and fittings £	Total £
	Cost				
	At 1 April 2021	4,901,896	33,518	259,128	5,194,542
	Transfer	-	(33,518)	33,518	-
	At 31 March 2022	<u>4,901,896</u>	<u>-</u>	<u>292,646</u>	<u>5,194,542</u>
	Depreciation and impairment				
	At 1 April 2021	961,478	-	185,993	1,147,471
	Depreciation charged in the year	-	-	15,702	15,702
	At 31 March 2022	<u>961,478</u>	<u>-</u>	<u>201,695</u>	<u>1,163,173</u>
	Carrying amount				
	At 31 March 2022	<u>3,940,418</u>	<u>-</u>	<u>90,951</u>	<u>4,031,369</u>
	At 31 March 2021	<u>3,940,418</u>	<u>33,518</u>	<u>73,135</u>	<u>4,047,071</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022



13 Tangible fixed assets

(Continued)

Freehold property is included in the accounts at a historic valuation from 1978 which is treated as a deemed cost. In the opinion of the Trustees the property now has a value considerably more than this.

Included within fixed assets are some assets purchased with designated funds. These consist of the Café fixtures and fittings and freehold improvements. The cost of these assets is £2,771,758 (2021: £2,771,758 and net book value of £2,690,434 (2021: £2,690,434).

14 Stocks

	2022	2021
	£	£
Café purchase for resale	581	-

15 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	32,027	21,132
Prepayments and accrued income	15,348	13,755
	47,375	34,887

16 Loans and overdrafts

	2022	2021
	£	£
Other loans	728,000	730,000
Payable within one year	12,000	-
Payable after one year	716,000	730,000

The Loan from the London Borough of Tower Hamlets is secured on the property and was drawn on the basis that monthly repayments would be made from May 2019 to April 2034. A revised schedule was agreed with the authority during 2021 with agreement that capital repayments would start in January 2023. Interest payments commenced January 2022 at a rate of 1.40%.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022



17 Creditors: amounts falling due within one year

	2022 £	2021 £
Borrowings	12,000	-
Other taxation and social security	13,644	6,590
Trade creditors	27,420	66,818
Other creditors	3,105	2,305
Accruals and deferred income	48,031	78,420
	<u>104,200</u>	<u>154,133</u>

18 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Other loans	716,000	730,000
Trade creditors	27,155	-
	<u>743,155</u>	<u>730,000</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022



19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 March 2022
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Restricted asset fund	2,731,095	-	-	(40,661)	2,690,434	-	-	(2,690,434)	-
NLHF (Heritage project)	-	37,591	(71,921)	34,330	-	151,517	(52,199)	(99,318)	-
Bethnal Green Town Centre Partnership	17,282	-	-	(17,282)	-	-	-	-	-
PQASSO 2 Mayors Community Fund	1,000	-	-	-	1,000	-	-	-	1,000
HMRC JRT Scheme and other emergency grants	-	258,349	-	(258,349)	-	11,258	(11,258)	-	-
The Veolia Environmental Trust	-	27,059	(14,583)	(12,476)	-	-	-	-	-
Tower Hill Trust	-	-	-	-	-	3,590	(3,590)	-	-
Welcome Back-High Street Collaboration	-	-	-	-	-	22,100	(14,885)	(6,415)	800
	<u>2,748,959</u>	<u>322,999</u>	<u>(86,504)</u>	<u>(294,438)</u>	<u>2,691,434</u>	<u>188,465</u>	<u>(81,932)</u>	<u>(2,796,167)</u>	<u>1,800</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022



19 Restricted funds

(Continued)

NLHF Heritage project - National Lottery Heritage Fund, phase II funding for the project 'From Victorian Gap Year to Community Hub; heritage and community at Oxford House'. Further details are given in the Trustees' Annual Report.

Bethnal Green Town Centre Partnership - Oxford House is working with LB Tower Hamlet's High Street & Town Centre's team to develop a vision for Bethnal Green town centre. We have developed The Green, a forum for local businesses, residents and other stakeholders which meets regularly. Oxford House has also developed the www.lovebethnalgreen.com website as part of a marketing and promotion campaign to promote footfall and inward investment in Bethnal Green.

PQASSO 2 - Mayor's Community Fund towards the costs of securing PQASSO level 2.

HMRC JRT Scheme and other emergency COVID 19 grant funds - The Job Retention Scheme introduced by HMRC to protect jobs during the national lockdown and tier restrictions and through the Covid recovery period.

The Veolia Environmental Trust – refurbishment of the ground floor café toilets including accessible toilet

Welcome Back – High Street Collaboration - Oxford House developed high street relaunch activities and events in Bethnal Green that supported local recovery and relaunched our Love Bethnal Green online presence to support place promotion/marketing to generate participation in events and maximise their impact.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022



20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources	Balance at 1 April 2021	Transfers	Balance at 31 March 2022
	£	£	£	£
Fixed asset fund	-	-	3,212,415	3,212,415
	-	-	3,212,415	3,212,415

The fixed asset fund represents the land, buildings and improvement to property assets, which are required to be held in running the day to day activities of the charity but are not readily available as cash to support the activities. On previous years these assets have been shown as part of the restricted funds but on completion of the Heritage project, all restricted funds have now been spent on the purpose for which they were given and the related assets have been transferred as designated.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022



21 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:							
Tangible assets	90,954	3,940,415	-	4,031,369	1,356,637	2,690,434	4,047,071
Current assets/(liabilities)	53,095	(12,000)	1,800	42,895	(67,166)	1,000	(66,166)
Long term liabilities	(27,155)	(716,000)	-	(743,155)	(730,000)	-	(730,000)
	<u>116,894</u>	<u>3,212,415</u>	<u>1,800</u>	<u>3,331,109</u>	<u>559,471</u>	<u>2,691,434</u>	<u>3,250,905</u>



22 Financial commitments, guarantees and contingent liabilities

The land and Buildings of The Oxford House at Bethnal Green are subject to two charges to secure the loan provided in 2016, to carry out improvements to the building. The charges are held by;

- 1) The Trustees of the National Heritage Memorial Fund
- 2) The Mayor and Burgesses of London Borough of Tower Hamlets

These charges state that the Trustees of The Oxford House at Bethnal Green cannot dispose of, change use or make significant alterations without prior approval from the above parties.

The trustees are also required to repair, maintain and insure the property as requested by the above parties.

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	140,469	115,456

The Senior leadership team included the Chief Executive, Commercial Manager and Cultural Programmer.

The charity Oxford House Development Trust is a connected charity. There were no receipts or payments between Oxford House in Bethnal Green and this connected charity during the year (2021:£nil)

24 Cash generated from operations	2022 £	2021 £
Surplus for the year	80,204	35,237
Adjustments for:		
Depreciation and impairment of tangible fixed assets	15,702	107,289
Movements in working capital:		
(Increase) in stocks	(581)	-
(Increase) in debtors	(12,488)	(338)
(Decrease) in creditors	(34,778)	(115,797)
Cash generated from operations	48,059	26,331

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022



25 Analysis of changes in net (debt)/funds

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	53,080	46,059	99,139
Loans falling due within one year	-	(12,000)	(12,000)
Loans falling due after more than one year	(730,000)	14,000	(716,000)
	<u>(676,920)</u>	<u>48,059</u>	<u>(628,861)</u>

26 COVID 19

During the year, Covid-19 has continued to have a major impact on the operations of the charitable company. However, due to emergency grant funds and the HMRC JRS grants, there was no material adverse financial impact and the charity's financial position at the end of the financial year remains positive. The Trustees expect the operational impact to continue and will manage and monitor this closely.

THE OXFORD HOUSE IN BETHNAL GREEN

England & Wales - Charity number 208582

Accounts

Charity Registration No. 208582

Company Registration No. 59858 (England and Wales)



THE OXFORD HOUSE IN BETHNAL GREEN
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MARCH 2021

THE OXFORD HOUSE IN BETHNAL GREEN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Judge (Chair)	
	P Richards (Vice Chair)	
	J Andrews (Vice Chair)	
	I Alyas (Treasurer)	
	L Carnal	(Appointed 27 September 2021)
	D Begum	(Appointed 27 September 2021)
	L Kaur	
	R Mitchell	(Appointed 27 September 2021)
	M Railton	
	N Amichund	
	R Robinson	
Company Secretary and Chief Executive	J Ryan	
Charity number	208582	
Company number	59858	
Registered office	Oxford House Derbyshire Street Bethnal Green London E2 6HG	
Auditor	Richard Place Dobson Services Limited Ground Floor 1 - 7 Station Road Crawley West Sussex RH10 1HT	
Bankers	Natwest Bank Plc Gredley House 1/11 Broadway Stratford London E1 1DU	
Solicitors	Russell-Cooke LLP 8 Bedford Row London WC1R 4BX	
Accountant	Counterculture Partnership LLP Unit115 Ducie House 37 Ducie Street Manchester M1 2JW	

THE OXFORD HOUSE IN BETHNAL GREEN

CONTENTS

	Page
Trustees' report	1 - 7
Statement of trustees' responsibilities	8
Independent auditor's report	9 - 11
Statement of financial activities	12 - 13
Balance sheet	14
Statement of cash flows	15
Notes to the financial statements	16 - 28

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who act as directors for the purposes of company law, present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice- Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019).

The trustees confirm that they complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity's Commission general guidance on public benefit "Charities and Public Benefit". The Trustees' Report clearly sets out the charitable objectives, our current activities and how they benefit the public.

OBJECTIVES AND ACTIVITIES

Charitable Objects and the Advancement of Public Benefit

The Charity's objects as set out in the charity's articles and memorandum of association are:

- to provide a centre of religious, social, and educational work among the poor of East London; and
- to undertake and carry on religious, charitable, social, and educational work in London and elsewhere.

Founded by Keble College, Oxford University in 1884, Oxford House in Bethnal Green is a thriving independent arts, community, and heritage centre.

Established in September 1884, Oxford House was the first of the university settlements to open. Students and graduates from Keble College Oxford undertook a period of residential volunteering to learn first-hand about the realities of urban poverty. Their volunteering, by creating social action projects such as creating youth clubs, the poor man's lawyer service, adult education, labour exchanges, and cultural events, provide relief from the effects of poverty. Located in a Grade II listed building, Oxford House remains at the heart of the community in Bethnal Green. The board refined the vision, mission, and values of the charity during the year.

Our Vision is to build a harmonious and creative community in Bethnal Green.

Our Mission is to provide a community-led, inspiring, diverse, and sustainable multipurpose arts space.

We achieve this by operating Oxford House, a Grade II listed art and neighbourhood centre, as,

- a community space with a café, affordable workspace, and spaces to hire.
- a creative place with classes and activities delivered with community partners in our theatre, dance studio, gallery, chapel, and roof terrace.
- a place to volunteer that develops employability skills and helps support community life.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Our Values

Collaborate

With partners, resident companies, and communities to create our programmes and activities.

Respectful

Of those people and organisations, we work with and valuing difference.

Engage

In dialogue with our audiences, visitors, and partners to make sure we get better at what we do and how we do it.

Anti-racist

In how we work with people and communities.

Trusted

To be a safe space to work, volunteer or visit.

Energising

In how we work with people and how we make a difference.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

2020/21 started in a most dramatic way with the first national lockdown due to Covid-19. With a sombre tone set, Oxford House's year, like everyone else, played out against the backdrop of the pandemic and disruption that affected every aspect of our lives. As the nation endured a roller-coaster of emotions ranging from disbelief, doubt and fear it was far from clear how this would impact on our organisational (and personal) futures.

The initial lockdown was rapidly followed by a determination to beat the virus, support communities, and find new ways to create a new and hopeful 'normal'. There were points in the early stages of the pandemic that the impact on our income, community health and well-being looked bleak. Severe reductions in earned income brought great uncertainty as worries about solvency gripped all sectors. Emergency funding measures from government and philanthropic funders were timely and brought stability. The furlough scheme provided significant help as most of the Oxford House team were furloughed throughout the year.

Despite these severe shocks, it has been a year where Oxford House adapted and continued to ensure it was a vital community hub. We managed to stay open for almost all the year, albeit not our normal opening hours. Nonetheless, it enabled us to support our resident companies and community partners so they, in turn, could provide their own valuable services to a much wider community.

Highlights of the Year

Programme

The pandemic meant we needed to rethink our approach to the planned heritage activity and outreach programme. The programme adapted to the needs of the pandemic resulting in a mix of online and person to person programming. Activities included:

Open House London: Building Tours

Oxford House was part of Open House London 2020. We were able to carry out building tours in small groups with extra safety measures in place. We held 6 tours over the Saturday and all places sold out. These tours form the basis of our regular ticketed tours which are available to visitors.

Somali Week Festival Confined but Creative Onstage

The pandemic meant that we had to deliver digital programmes for the first time. Somali Week Festival is an important part of Oxford House's programme, and we were delighted to collaborate with Kayd Somali Arts and Culture on a Confined but Creative Onstage. This was an evening of performances showcasing brilliant Somali poets, singers, and traditional dancers. The project was filmed without an audience and broadcast as part of Somali Week Festival 2020. So far, this event has had nearly 850 views - one of our most popular videos to date. Additionally, there was a Somali language children's storytelling event, which was filmed in our theatre. This has attracted over 735 views.

Dzifa Benson Poetry Readings

Additionally, we worked with award winning poet Dzifa Benson, who read a series of her poems in our chapel and on our roof, on the eve before the second lockdown. These poems formed the origins of an ambitious writing programme, later launched, called Women Write, in Spring 2021.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Women Write

Over 8 weeks, Oxford House hosted 10 virtual community writing workshops led by three brilliant women writers: Aisha Bushby, Amina Jama, and Irenosen Okojie. These interactive sessions were beamed into homes and classrooms across East London in partnership with Mulberry Academy Shoreditch, Grace & Poise Ballet, East London Cares, Kayd Somali Arts and St Matthews Bethnal Green.

It has been wonderful supporting the development of local emerging writers and discussing the joys of writing, poetry, and storytelling. Feedback from participants has been great and Mulberry Academy Shoreditch produced an anthology of their stories. We hope that this project will lead to a new women's writing festival at Oxford House in 2022.

Carer's Week 'Reflect' exhibition

The Reflect exhibition by the Carers Centre Tower Hamlets, featuring images by local photographer Rehan Jamil, showed the many heritage spaces where unpaid carers go to relax. From community centres like Breathing Space at the London Buddhist Centre, to Oxford House café through to open green areas like Victoria Park, the images featured spaces where unpaid carers choose to go when they need to unwind.

Venue Hire and Community Classes

The pandemic meant we had restricted access from 18th March 2020 and reopened to the public on 11th August 2020. However, we were keen to be accessible to performers and artists as well as our community programme and as government eased lockdown, we responded by offering opportunities for filming and rehearsals.

Notable bookings during this initial period included in August 2020, Juliet Fraser, singing in the Chapel and Russell Dean provided screen acting workshops in the Scott Room

In September 2020 community classes returned including:

- Grace and Poise Academy, weekly ballet classes in the dance studio
- Lisa Gilbert Academy, weekly ballet classes in the dance studio
- Thai Boxing Academy, weekly children's boxing classes in the dance studio
- Young & Talented, weekly young performing arts school, in the theatre, dance studio and Scott room.

In October 2020 we welcomed NIE Theatre, theatre rehearsals in the chapel, and Thames TV, filming for a game show in the theatre. Weekly community classes continued until 4th November and Passion Pictures filmed a documentary in the theatre and Fights 4 Stage held a photoshoot in the dance studio.

With Lockdown 2.0 we closed to the public from 4th November and community classes stopped; however commercial filming and professional rehearsals were still allowed to take place and provided additional income. In January 2021 Fat Lemon held a food and beverage photo shoot in the café and the BBC featured a 1-day filming documentary in the theatre.

In February 2021 Happy AF production company filmed part of a major Netflix series in the Scott Room. By March 2021 further filming and rehearsals included Guildhall School of Music and Drama; Café Mortel, film shoot in the chapel; and Earache Records, 1-day live stream and album launch in the chapel.

From April onwards community classes returned, and we were really pleased to welcome rehearsals as colleges and professional companies prepared to show their work once again. Clients included NIE Theatre, Jackson River Films, and Italia Conti Academy of Theatre Arts. From June Oxford House re-opened to the public.

New website

We developed the new site (www.oxfordhouse.org.uk) during lockdown and launched it in autumn 2020.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Corporate Social Responsibility

We continued to develop a fruitful working relationship with m3, who were appointed on a pro bono basis to carry out an opportunity study on spaces not covered by the heritage project. The study reviewed key opportunities and constraints of the site as a precursor to a feasibility study in Q1 2021. m3 worked with a wider design team to develop design options that included the basement, gallery, and roof terrace to form an indicative cost model. We will use this for current and future fundraising applications. It will enable us to optimise under-used spaces to become flexible, collaborative, affordable community space, accessible to a range of users.

Refurbished café toilets

With valuable funding from Veolia Environmental Trust and Topps Tiles we managed to refurbish the toilets that due to budgetary constraints were omitted from the heritage project.

New resident companies

It was positive to welcome new organisations including Spitalfields Festival, New Economy Organisers Network (NEON) who increased in size during lockdown and moved to a larger office, Katswhiskers Creative Limited, University House Legal Advice Centre (April 21) and The Involve Foundation.

Funders

Emergency grants were vital during the year and balanced the loss of earned income from venue hire, cafe, and officerentals. Successful applications included:

NLHF Emergency	£56,366	Towards part of the activity programme
Power to Change	£50,000	Core staff and organisational costs
Creative Land Trust	£35,000	Rent, wi-fi and hire discounts to resident companies
LBTH Discretionary Rates Grant	£5,000	
ACE Women Write	£1,900	Contribution to OH project role
NLHF Culture Recovery Fund	£41,922	Core costs/tech infrastructure to support blended events
Veolia Environmental Trust	£29,543	Café toilet refurbishment
Topps Tiles: Community Scheme	£1,500	In-kind contribution of tiles for café toilet refurbishment

Anti-racism action plan

Trustees created an Anti-Racist Action Group in response to the issues raised by the killing of George Floyd. The group met several times during the year and included trustees and staff. An action plan has been agreed and forms the basis of ongoing action covering all areas of the charity's operation including OH's History, strategy, governance, staff, and programming.

FINANCIAL REVIEW

Overview

Oxford House generated income for the year to 31 March 2021 of £473,632 (2020: £1,103,458), of which £322,999 was restricted income (2020: £796,571). Expenditure decreased to £438,395 (2020: £505,991) in the year to 31 March 2021, of which £86,504 was expenditure against restricted funds (2020: £79,208). Overall, the net surplus of income over expenditure for the year ended 31 March 2021 amounted to £35,237 (2020: £597,467). Underlying this figure is an unrestricted deficit of £145,274.

At the 31 March 2021 the balance sheet was in a net current liability position of £66,166. The total funds of the charity were £3,250,905 (2020: £3,215,668) but this value continues to be tied up in the fixed assets of the charity.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Reserves Policy

Unrestricted reserves at the 31 March 2021 were £559,471 although this amount was wholly tied up in tangible assets and current liabilities. The aim is to achieve a free cash reserves position of 3 months expenditure – based on expenditure to 31 March 2021 the target figure is £83,730. Trustees revisited the Business Plan during the year and are seeking to establish a 3-year financial plan for recovery post Covid-19 inclusive of a gradual rebuild of reserves.

Risk management

Trustees worked very closely with the Chief Executive to manage the complexity of risk posed by the pandemic. The board and finance subcommittee met weekly initially and then monthly to review the risk register, which identifies the major risks to which the organisation is exposed.

The heritage project, particularly the construction phase, reached practical completion in July 2019 and the final sign off at the end of the defect's liability period will take place in December 2021; significantly later than anticipated with delays caused by staff shortages due to lockdown. A final grant report and sign off with National Lottery Heritage Fund will ensure we meet our 31 December deadline.

To manage cash flow LB Tower Hamlets agreed to a further payment holiday on the loan finance they had provided for the heritage project. This was extended to January 2022 when an interest only repayment plan will follow for 12 months.

The finance subcommittee met regularly to review financial risks including the management of major expenditure items, fluctuations in income and cashflow. The subcommittee increased meetings during the year in response to COVID-19 to regularly review and scrutinise cash flow, management accounts and income generation.

The following framework is central to ensuring adequate risk management. There is regular monitoring of major risks, embedded risk identification and assessment within operating procedures, a clear structure of delegated authority and control. Reserves are maintained in line with policy.

In assessing risk, the trustees recognise that some areas of work require the acceptance and management of risk if key objectives are to be achieved. The trustees have reviewed the major risks to which the charitable company is exposed and identified control and mitigation procedures, under the headings of governance; operational; financial; environmental; heritage project; and compliance.

FUTURE PLANS

We have made excellent progress as we recover from the pandemic in the post year end period. Our key aim is to strengthen finances with earned income (rental, venue hire, café) and fundraising whilst further developing our future programming and audience development. A refreshed strategic and business plan was adopted during the year by trustees and focused on (1) finance and sustainability; (2) increasing audience; (3) diversifying the cultural programme; and (4) improving evidence of our impact.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Oxford House is governed by company directors who are also charity trustees within the meaning of charity law. Michael Judge has been Chair of the board since September 2016 and joined the board in 2012. John Ryan has been the Chief Executive Officer and Company Secretary since June 2008 and leads the staff team. The remuneration for the Chief Executive Officer is set by the trustees considering comparable benchmarks.

THE OXFORD HOUSE IN BETHNAL GREEN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Recruitment and Appointment of Trustees

Oxford House believes it is important that trustees reflect the diversity of the local community and have the skills and expertise to govern the charity. Accordingly, we regularly review the effectiveness of our governance and recruit new trustees to provide the skills and experience required by the board to govern effectively. The board reviews skills, experience, and diversity gaps at its annual Away Day. Trustees' recruitment is determined by this, and we use a variety of networking, advertisement, and existing recruitment structures. The board agreed to create two Vice Chair posts to improve governance with Polly Richards and Jamie Andrews appointed. Ibrar Alyas was also confirmed as the charity's Treasurer.

The successful recruitment of two new trustees in 2019 helped strengthen the board's capacity on risk, operational management, and financial control. The board was however mindful that the diversity of trustees had been affected by the retirement of three women trustees which had left the diversity of trustees unbalanced. The board prioritized a recruitment drive for new trustees to rectify this. This recruitment through community partners, networks and Women on Boards in spring and summer 2021 successfully resulted in three new trustees joining the board: Dilruba Begum, Lynda Carnal and Roxi Mitchell.

New trustees are inducted through one-to-one sessions with the Chief Executive and Chair of Trustees and matches with a buddy or existing trustee plus online sessions covering financial policy and income generation.

The trustees who have served during the year are shown in the list below.

Thanks

Oxford House Trustees

Michael Judge (Chair), Fergus Early (Vice Chair) (resigned 16 December 2020), Linda Kaur, Matthew Railton, Polly Richards, Jamie Andrews, Robert Robinson, Nivek Amichund and Ibrar Alyas

Oxford House Staff

John Ryan, Deborah Fowler, Jessica Ihejetoh, Anisa Khanom, Enus Ali, Annie Gao, Evelyn Maison, Agnes Asiedu, Kwame Owusu, Nissa Misron and Jade Nightingale-White

Freelancers

Amanda Hall (Counterculture), Jack Cullen

Funders

The Heritage Project was predominantly funded in its final months by National Lottery Heritage Fund and other emergency funders were noted above.

Community Partners

- Green Candle Dance Company
- Young & Talented School of Stage and Screen
- Lisa Gilbert Academy of Ballet
- Grace & Poise Academy

The trustees' report was approved by the Board of Trustees.



.....
M Judge (Chair)

trustee

Date: 22/12/21.....

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of The Oxford House in Bethnal Green for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

- select the most suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that the charity will continue in operation.

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

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

THE OXFORD HOUSE IN BETHNAL GREEN

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE OXFORD HOUSE IN BETHNAL GREEN

Opinion

We have audited the financial statements of The Oxford House in Bethnal Green (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE OXFORD HOUSE IN BETHNAL GREEN

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OXFORD HOUSE IN BETHNAL GREEN

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We have made enquiries of management, and trustees, regarding the procedures relating to identifying, evaluating and complying with

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

Discussion among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas:

1. misappropriation of cash
2. management override of controls

We obtained an understanding of the legal and regulatory framework that the Charitable Company operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Charitable Company. The key laws and regulations we considered in this context included the UK Companies Act, Charities Act, data protection regulations, health and safety and employment legislation.

Discussion was had with management and the trustees and amongst the engagement team to gain an understanding of the entities current activities, authorisation procedures and effectiveness of the control environment. Our understanding was tested during the audit work and the systems and controls in place were found to be operating effectively.

The engagement partner has reviewed the team selected to undertake the engagement and ensure that they have sufficient competence and are capable of identifying and recognising non-compliance with laws and regulations. No non-compliance was identified.

THE OXFORD HOUSE IN BETHNAL GREEN

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE OXFORD HOUSE IN BETHNAL GREEN

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Place Dobson Services Limited
Chartered Accountants
Statutory Auditor

Date: 23 December 2021

Ground Floor
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Richard Place Dobson Services Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes				
<u>Income from</u>					
Donations and grants	3	-	322,999	322,999	796,571
Other trading activities	4	2,291	-	2,291	29,542
Rental income	5	148,342	-	148,342	276,627
Other income	6	-	-	-	718
Total income		150,633	322,999	473,632	1,103,458
<u>Expenditure on:</u>					
Raising funds	7	16,967	-	16,967	41,395
<u>Charitable activities</u>					
Costs associated with rental income	8	139,538	-	139,538	145,977
Heritage project	8	-	71,921	71,921	73,970
Provision of community facilities and services	8	195,386	14,583	209,969	244,649
Total charitable expenditure		334,924	86,504	421,428	464,596
Total resources expended		351,891	86,504	438,395	505,991
Net (outgoing)/incoming resources before transfers		(201,258)	236,495	35,237	597,467
Gross transfers between funds		294,438	(294,438)	-	-
Net income/(expenditure) for the year/ Net movement in funds		93,180	(57,943)	35,237	597,467
Fund balances at 1 April 2020		466,291	2,749,377	3,215,668	2,618,201
Fund balances at 31 March 2021		559,471	2,691,434	3,250,905	3,215,668

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
<u>Income from</u>				
Donations and grants	3	-	796,571	796,571
Other trading activities	4	29,542	-	29,542
Rental income	5	276,627	-	276,627
Other income	6	718	-	718
Total income		306,887	796,571	1,103,458
<u>Expenditure on:</u>				
Raising funds	7	40,977	418	41,395
<u>Charitable activities</u>				
Costs associated with rental income	8	145,977	-	145,977
Heritage project	8	-	73,970	73,970
Provision of community facilities and services	8	239,829	4,820	244,649
Total charitable expenditure		385,806	78,790	464,596
Total resources expended		426,783	79,208	505,991
Net (outgoing)/incoming resources before transfers		(119,896)	717,363	597,467
Gross transfers between funds		(1,978,085)	1,978,085	-
Net income/(expenditure) for the year/ Net movement in funds		(2,097,981)	2,695,448	597,467
Fund balances at 1 April 2019		2,564,272	53,929	2,618,201
Fund balances at 31 March 2020		466,291	2,749,377	3,215,668

THE OXFORD HOUSE IN BETHNAL GREEN

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13		4,047,071		4,120,782
Current assets					
Debtors	14	34,887		34,549	
Cash at bank and in hand		53,080		60,267	
		<u>87,967</u>		<u>94,816</u>	
Creditors: amounts falling due within one year	16	<u>(154,133)</u>		<u>(269,930)</u>	
Net current liabilities			(66,166)		(175,114)
Total assets less current liabilities			3,980,905		3,945,668
Creditors: amounts falling due after more than one year	17		(730,000)		(730,000)
Net assets			<u>3,250,905</u>		<u>3,215,668</u>
Income funds					
Restricted funds	18	2,691,434		2,749,377	
Unrestricted funds		559,471		466,291	
		<u>3,250,905</u>		<u>3,215,668</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

.....
M Judge (Chair)

Trustee

Company Registration No. 59858

THE OXFORD HOUSE IN BETHNAL GREEN

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	21		26,331		753,692
Investing activities					
Purchase of tangible fixed assets		(33,518)		(824,382)	
Net cash used in investing activities			(33,518)		(824,382)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(7,187)		(70,690)
Cash and cash equivalents at beginning of year			60,267		130,957
Cash and cash equivalents at end of year			53,080		60,267

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The Oxford House in Bethnal Green is a private company limited by guarantee incorporated in England and Wales. The registered office is Oxford House, Derbyshire Street, Bethnal Green, London, E2 6HG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The COVID -19 pandemic has meant a significant portion of the year was spent in lock down. In following Government guidance, the Charitable Company was unable to run live in person events or open the café. The charity has taken action to reduce costs and use emergency funding via grants and the Coronavirus Job Retention Scheme. Because of the above, the charitable company did not commence loan repayments to the London Borough of Tower Hamlets in May 2019 as originally agreed and instead has agreed a payment holiday until January 2023, with no interest accruing until January 2022. From January 2023 repayments will commence.

Taking into consideration the above factors, together with the increased potential of the new Oxford House to generate revenue and the good relationships in place with key stakeholders, the trustees consider that it is appropriate to continue to prepare the financial statements on a going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably. Grants of the general nature that are not conditional on delivering certain levels of service are included in donations and legacies.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other trading income represents café income and is recognised as received.

Rental income relates to hire of rooms and leasing of offices and is recognised in the period to which the rental relates.

1.5 Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for its expenditure. All costs have been directly attributed or proportionally charged to the functional categories of expenditure in the SOFA. Repairs and maintenance to premises are charged to current expenditure as incurred

Expenditure on charitable activities comprises the non-capital costs of delivering the heritage project and the costs of the provision of community facilities and services. These costs are classified as direct charitable expenses.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. The costs include those related to statutory audit, legal fees and costs of trustees' meetings.

All remaining costs are classified as support costs. Support costs are those that assist the work of the charity but do not directly represent charitable activities and include building, office and admin costs and supporting marketing costs. These costs have been allocated to the expenditure headings on a consistent basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	over 50 years on straight line basis
Fixtures, Fittings & Equipment	20% per annum on net book value at start of year
Cafe Fixtures and fittings	over 10 years on straight line basis

Assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Assets costing in excess of £1,000 are recognised.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

As a registered charity, the company is exempt from corporation tax on surpluses arising from its charitable activities during the year.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The principal area of estimation uncertainty relates to the determination of the appropriate useful lives of the tangible fixed assets and the depreciation charges arising therefrom. These are as set out in the policy stated below.

3 Donations and grants

	Restricted funds	Restricted funds
	2021	2020
	£	£
Donations and grants	<u>322,999</u>	<u>796,571</u>
Donations and gifts		
National Lottery Heritage Fund	122,823	620,966
L B Tower Hamlets	10,000	98,402
Power to Change Trust	50,000	65,374
HMRC Job Retention Scheme	85,222	2,362
Sandra Lousada	-	2,000
Charity Trust	-	700
HISCOX Foundation	-	500
The Veolia Environmental Trust	27,059	-
Creative Land Trust	25,000	-
Other Donations	<u>2,895</u>	<u>6,267</u>
	<u>322,999</u>	<u>796,571</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Cafe takings	<u>2,291</u>	<u>29,542</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Rental income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rental income	148,342	276,627

6 Other income

	Total	Unrestricted funds
	2021	2020
	£	£
Other income	-	718

7 Raising funds

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
<u>Trading costs</u>				
Cafe costs	11,081	19,010	-	19,010
Staff costs	5,886	21,967	418	22,385
Trading costs	16,967	40,977	418	41,395
	16,967	40,977	418	41,395

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Charitable activities

	Costs associated with rental income 2021 £	Heritage project 2021 £	Provision of community facilities and services 2021 £	Total 2021 £	Costs associated with rental income 2020 £	Heritage project 2020 £	Provision of community facilities and services 2020 £	Total 2020 £
Staff costs	-	58,713	-	58,713	-	30,813	-	30,813
Direct costs	40,544	13,208	22,928	76,680	102,184	43,157	3,032	148,373
	<u>40,544</u>	<u>71,921</u>	<u>22,928</u>	<u>135,393</u>	<u>102,184</u>	<u>73,970</u>	<u>3,032</u>	<u>179,186</u>
Share of support costs (see note 9)	98,994	-	179,824	278,818	43,793	-	227,236	271,029
Share of governance costs (see note 9)	-	-	7,217	7,217	-	-	14,381	14,381
	<u>139,538</u>	<u>71,921</u>	<u>209,969</u>	<u>421,428</u>	<u>145,977</u>	<u>73,970</u>	<u>244,649</u>	<u>464,596</u>
Analysis by fund								
Unrestricted funds	139,538	-	195,386	334,924	145,977	-	239,829	385,806
Restricted funds	-	71,921	14,583	86,504	-	73,970	4,820	78,790
	<u>139,538</u>	<u>71,921</u>	<u>209,969</u>	<u>421,428</u>	<u>145,977</u>	<u>73,970</u>	<u>244,649</u>	<u>464,596</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	123,021	-	123,021	169,219	-	169,219
Depreciation	98,994	-	98,994	24,090	-	24,090
Building & facilities	22,692	-	22,692	42,808	-	42,808
Professional fees	12,283	-	12,283	14,629	-	14,629
Advertising & marketing	6,335	-	6,335	4,751	-	4,751
Admin & finance costs	1,927	-	1,927	4,164	-	4,164
Bad debt write off provision	3,114	-	3,114	3,260	-	3,260
HR Costs	2,665	-	2,665	2,652	-	2,652
Travel & subsistence	339	-	339	2,395	-	2,395
Subscriptions	1,960	-	1,960	2,031	-	2,031
Volunteers expenses	-	-	-	962	-	962
Other costs	5,488	-	5,488	68	-	68
Audit fees	-	6,951	6,951	-	11,400	11,400
Legal fees	-	-	-	-	2,838	2,838
Other	-	266	266	-	143	143
	<u>278,818</u>	<u>7,217</u>	<u>286,035</u>	<u>271,029</u>	<u>14,381</u>	<u>285,410</u>
Analysed between						
Charitable activities	<u>278,818</u>	<u>7,217</u>	<u>286,035</u>	<u>271,029</u>	<u>14,381</u>	<u>285,410</u>

10 Net movement in funds

	2021	2020
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	6,951	11,400
Depreciation of owned tangible fixed assets	<u>107,228</u>	<u>86,108</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

2021	2020
Number	Number
<u>11</u>	<u>12</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Employees

Employment costs	2021 £	2020 £
Wages and salaries	173,725	202,071
Social security costs	11,557	16,982
Other pension costs	2,338	3,364
	<u>187,620</u>	<u>222,417</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2021 Number	2020 Number
£60,001 to £70,000	<u>1</u>	<u>-</u>

13 Tangible fixed assets

	Freehold land and buildings £	Assets under construction £	Cafe Fixtures and fittings £	Total £
Cost				
At 1 April 2020	4,901,896	-	259,128	5,161,024
Additions	<u>-</u>	<u>33,518</u>	<u>-</u>	<u>33,518</u>
At 31 March 2021	<u>4,901,896</u>	<u>33,518</u>	<u>259,128</u>	<u>5,194,542</u>
Depreciation and impairment				
At 1 April 2020	863,442	-	176,801	1,040,243
Depreciation charged in the year	<u>98,036</u>	<u>-</u>	<u>9,192</u>	<u>107,228</u>
At 31 March 2021	<u>961,478</u>	<u>-</u>	<u>185,993</u>	<u>1,147,471</u>
Carrying amount				
At 31 March 2021	<u>3,940,418</u>	<u>33,518</u>	<u>73,135</u>	<u>4,047,071</u>
At 31 March 2020	<u>4,038,454</u>	<u>-</u>	<u>82,328</u>	<u>4,120,782</u>

Freehold property is included in the accounts at a historic valuation from 1978 which is treated as a deemed cost. In the opinion of the Trustees the property now has a value considerably more than this.

During the year work was completed on the refurbishment of Oxford House, including the opening of a new café. Key funders of the works, National Heritage Lottery Fund and the London Borough of Tower Hamlets, both registered legal charges against the property. For accounting purposes, both assets are now being treated as restricted.

Included within fixed assets are some assets purchased with restricted funds. These consist of the Café fixtures and fittings and freehold improvements. The cost of these assets is £2,771,758 (2020: £2,771,758 and net book value of £2,690,434 (2020: £2,731,096).

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	21,132	13,489
Prepayments and accrued income	13,755	21,060
	<u>34,887</u>	<u>34,549</u>

15 Loans and overdrafts

	2021	2020
	£	£
Other loans	<u>730,000</u>	<u>730,000</u>
Payable after one year	<u>730,000</u>	<u>730,000</u>

The Loan from the London Borough of Tower Hamlets is secured on the property and was drawn on the basis that monthly repayments would be made from May 2019 to April 2034. A revised schedule was agreed in principle with the authority during the year. Formal agreement that repayments would start in January 2023, came from the authority post year-end.

From January 2022 interest will accrue at 3.89%.

16 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	6,590	6,670
Trade creditors	66,818	189,924
Other creditors	2,305	1,721
Accruals and deferred income	78,420	71,615
	<u>154,133</u>	<u>269,930</u>

17 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other loans	<u>730,000</u>	<u>730,000</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£	£	£	£
Restricted asset fund	-	-	-	2,731,096	2,731,095	-	-	(40,661)	2,690,434
NLHF (Heritage project)	-	791,709	(73,970)	(717,739)	-	37,591	(71,921)	34,330	-
Crowdfund	33,982	-	-	(33,982)	-	-	-	-	-
Bethnal Green Town Centre Partnership	17,813	2,500	(3,031)	-	17,282	-	-	(17,282)	-
PQASSO 2 Mayors Community Fund	1,000	-	-	-	1,000	-	-	-	1,000
Big Give	716	-	-	(716)	-	-	-	-	-
HMRC JRS and other emergency grants	-	2,362	(1,788)	(574)	-	258,349	-	(258,349)	-
The Veolia Environmental Trust	-	-	-	-	-	27,059	(14,583)	(12,476)	-
	<u>53,511</u>	<u>796,571</u>	<u>(78,789)</u>	<u>1,978,085</u>	<u>2,749,377</u>	<u>322,999</u>	<u>(86,504)</u>	<u>(294,438)</u>	<u>2,691,434</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

18 Restricted funds

The Restricted Asset fund represents the Café fixtures and fittings and freehold improvement tangible assets which were funded by grants.

NLHF Heritage project - National Lottery Heritage Fund, phase II funding for the project 'From Victorian Gap Year to Community Hub; heritage and community at Oxford House'. Further details are given in the Trustees' Annual Report.

Crowdfund - Crowdfund campaign towards the heritage project including the regeneration of the Chapel.

Bethnal Green Town Centre Partnership - Oxford House is working with LB Tower Hamlet's High Street & Town Centre's team to develop a vision for Bethnal Green town centre. We have developed Love Benthall Green, a forum for local businesses, residents and other stakeholders which meets regularly. Oxford House has also developed the www.lovebethnalgreen.com website as part of a marketing and promotion campaign to promote footfall and inward investment in Bethnal Green.

PQASSO 2 - Mayor's Community Fund towards the costs of securing PQASSO level 2.

Big Give - Donations as part of the crowd funding campaign to save the chapel.

HMRC Job Retention Scheme (JRS) and other emergency COVID 19 grant funds - The Job Retention Scheme introduced by HMRC to protect jobs during the national lockdown and tier restrictions and through the Covid recovery period.

The Veolia Environmental Trust – refurbishment of the ground floor café toilets including accessible toilet.

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	1,356,637	2,690,434	4,047,071	1,389,686	2,731,096	4,120,782
Current assets/(liabilities)	(67,166)	1,000	(66,166)	(193,395)	18,281	(175,114)
Long term liabilities	(730,000)	-	(730,000)	(730,000)	-	(730,000)
	<u>559,471</u>	<u>2,691,434</u>	<u>3,250,905</u>	<u>466,291</u>	<u>2,749,377</u>	<u>3,215,668</u>

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>131,759</u>	<u>115,456</u>

The Senior leadership team included the Chief Executive, Commercial Manager and Cultural Programmer.

The charity Oxford House Development Trust is a connected charity. There were no receipts or payments between Oxford House in Bethnal Green and this connected charity during the year (2020:£nil)

21 Cash generated from operations

	2021 £	2020 £
Surplus for the year	35,237	597,467
Adjustments for:		
Depreciation and impairment of tangible fixed assets	107,289	86,107
Movements in working capital:		
(Increase)/decrease in debtors	(338)	24,982
(Decrease)/increase in creditors	(115,797)	45,136
Cash generated from operations	<u>26,331</u>	<u>753,692</u>

THE OXFORD HOUSE IN BETHNAL GREEN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

22 Analysis of changes in net (debt)/funds

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	60,267	(7,187)	53,080
Loans falling due after more than one year	(730,000)	-	(730,000)
	<u>(669,733)</u>	<u>(7,187)</u>	<u>(676,920)</u>

23 COVID 19

During the year, Covid-19 has continued to have a major impact on the operations of the charitable company. However, due to emergency grant funds and the HMRC JRS grants, there was no material adverse financial impact and the charity's financial position at the end of the financial year remains positive. The Trustees expect the operational impact to continue and will manage and monitor this closely.