

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	

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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*.

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

FOR THE YEAR ENDED 31 MARCH 2022

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 Limited".

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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
	<hr/>	<hr/>
Trading costs	35,749	16,967
	<hr/>	<hr/>
	<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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	52,199	293,672	345,871	71,921	277,609	349,530
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	52,199	364,328	416,527	71,921	349,507	421,428
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	52,199	364,328	416,527	71,921	349,507	421,428
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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 construction £	Cafe 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
	<u>-</u>	<u>-</u>	<u>3,212,415</u>	<u>3,212,415</u>
	<u>-</u>	<u>-</u>	<u>3,212,415</u>	<u>3,212,415</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.

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.