

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

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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
	<hr/>	<hr/>
Other trading activities	57,579	36,368
	<hr/>	<hr/>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	364,425	294,816
	<hr/>	<hr/>

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	110	5,861
	<hr/>	<hr/>

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	-
	<hr/>	<hr/>
	58,563	35,749
	<hr/>	<hr/>

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.