

Charity Registration Number : 210270

CAXTON HOUSE SETTLEMENT

UNAUDITED

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

CAXTON HOUSE SETTLEMENT

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 MARCH 2025

Trustees	Cllr M Spall (Chair) M Campbell (Vice-Chair) S Daley M Facey Kurdish & Middle Eastern Women's Organisation (represented by S Salim) London Capital Credit Union (represented by H Baron) Experience Archery (represented by L Pittis)
Holding Trustees	J Corbyn MP Cllr M Safi-Ngongo Jacqueline Williams
Charity Number	210270
Registered Office	129 St John's Way London N19 3RQ
Chief Executive	Paul Furze
Bankers	CAF Bank Limited Kings Hill West Malling ME19 4TA Kent
Independent Examiner	Kathrin Kendall Keves & Hitsuji Ltd Unit A 82 James Carter Road Mildenhall IP28 7DE

CAXTON HOUSE SETTLEMENT

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CAXTON HOUSE SETTLEMENT

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

Over the past year, we have continued our work as a vibrant, trusted community hub, with our building in use seven days a week, late into the evening. We have seen an increase in local need for our services and activities as residents continue to experience rising food and energy costs and ongoing financial pressures. Our programmes and support services cover a wide range of support, including health, well-being, education, social support and community engagement. We currently have 36 projects and services running each week from the centre, with approximately half of these activities delivered with local partners. Through regular feedback we ensure our activities and services remains relevant, accessible and responsive to the realities faced by the communities we work with. We have also hosted a wide range of community and Cost-of-Living events involving more than 20 organisations and supported by over 60 volunteers, helping local residents access advice, support, connection and practical assistance during another challenging year.

In 2024-2025, we made significant progress in strengthening the sustainability and performance of our building. Building on earlier retrofit phases, we have continued to enhance insulation, ventilation and energy efficiency throughout the centre. The mechanical ventilation with heat recovery systems have helped us maintain improved air quality and achieve more efficient use of heat, while also reducing operating costs. By monitoring data within the building, we can record real-time temperature data across offices and community spaces, allowing us to identify inefficiencies, verify performance and ensure the building continues to operate at its highest potential. This data gathering has helped guide the next phase of our retrofit work.

We are now preparing the next phase of improvements, including plans to install an additional 120 solar panels to significantly increase our renewable energy generation. We have also identified a number of radiators that we need to upgrade to high-efficiency radiators designed for low-temperature heating, further reducing our carbon footprint and improving comfort for all building users. These developments form an important part of our long-term decarbonisation strategy and reinforce Caxton House's role as a leader in community-led sustainability within Islington.

Financially, Caxton House continues to benefit from a stable and diversified income base. Our model combines external grants, fundraising, community partnerships and revenue from room and office hire, helping us maintain strong financial health and resilience. The core grant from Islington Council remains an essential foundation, supporting our operational capacity and enabling us to continue delivering high-impact services. This balanced approach protects us against fluctuations in any one income source and ensure that we remain focused on meeting the needs of our community, particularly during a period in which residents continue to face significant social and economic pressures.

CAXTON HOUSE SETTLEMENT

CHAIR'S STATEMENT (continued)

FOR THE YEAR ENDED 31 MARCH 2025

We remain deeply grateful to all our funders, whose support during 2025 enabled us to sustain essential services. Their support has allowed us to increase our reach, improve our facilities and continue developing programmes that make a tangible difference to residents' lives. We also extend our heartfelt thanks to our volunteers, who contribute invaluable time, energy and expertise and to our partner organisations across Islington's network of Hubs and centres, with particular thanks to Octopus Community Network. Through close collaboration, shared learning and coordinated action, we have strengthened our collective ability to support local people and respond to emerging challenges.

My thanks, as always, go to Paul Furze, Sue Collins and the entire staff team for their dedication, professionalism and tireless commitment to Caxton House. I also extend my appreciation to all those who deliver projects here, as well as to the Management Committee for their guidance and support. We are grateful to our holding trustees, Jeremy Corbyn MP, Jacqueline Williams and Cllr Michelline Safi-Ngongo, for their continued involvement and to my fellow Ward Councillors for their ongoing support of our work.

Finally, my thanks go to our independent examiner, Kate Kendall. We have worked with her for a number of years through her colleague, Jeremy Tyrrell, and look forward to having her continued support and guidance.



Marian Spall
Chair of the Management Committee

Date 20 January 2026

CAXTON HOUSE SETTLEMENT

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

Objectives and activities

a. Policies and objectives

The objects of the Charity are to provide social amenities for the community in the London Borough of Islington.

Caxton House Settlement is a well-established community centre that focuses on a range of regeneration, education and health programmes tackling social exclusion, crime and housing related issues.

Our aims and objectives are broadly defined as:

1. Providing access to facilities or services which would otherwise be too costly or difficult for local people to obtain.
2. Generating self-development and education opportunities.
3. Organising social groups, advice surgeries and support groups.
4. Collaborating and networking with individuals, the local authority, voluntary organisations and other community projects.

Achievements and performance

a. Main achievements of the charity

Caxton House is a long-established multi-purpose Community Centre that provides a wide range of diverse, innovative, highly responsive and community led services and activities to the local neighbourhood.

Our primary focus is to take a leading role in the empowerment of deprived neighbourhoods and communities, to bring resources and promote cohesion. Our commitment to multiple grass roots services is assessed and influenced by the unique needs of our diverse communities and the local neighbourhood. We have a proven track record in delivering an innovative programme of services and activities aimed at preventing and improving a wide range of complex local issues including health inequalities, employability, well-being and access to high quality advice.

CAXTON HOUSE SETTLEMENT

TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2025

We have initiated a wide range of partnerships to broaden the interagency service delivery from our centre and avoid duplication to ensure our local communities have access to the widest possible range of services and activities helping to tackle key issues in the neighbourhood. We place local residents at the centre of provision driven by identified local needs, and through a variety of monitoring, consultation and feedback, are able to ensure resident engagement in the design of all our services and activities.

In the past year, Caxton House has continued to strengthen the growth and development of our centre. We continue to be established as a strategic focal point for the local neighbourhood and to maximize our range of services and activities by continuing to bring in complementary organizations that have enabled us to continue to diversify the service offer from our centre, consolidating us as strategic and practical neighbourhood partner and opening up opportunities for more diverse funding efforts.

Among our achievements are:

- Strengthening of local democracy and resident engagement through the Hillrise Ward Partnership
- We continue to be considered an example of Best Practice with regard to Community Engagement and the effective use of space within the centre.
- We have continued to work in partnership with Hillside Clubhouse, providing volunteering and training opportunities for adults with mental health issues.
- We have continued to develop, manage and deliver a range of health and well-being projects which have addressed social isolation.
- We have expanded the opportunity for access to good quality health activities which are free or low cost, helping to tackle health inequalities, improve physical fitness and improve mental health and well-being.
- We continue to work on thematic partnerships with additional collaborations that bring in new resources, skills and join up services locally
- We continue in our role as the Locally Trusted Organisation for a long-term resident-led initiative.
- We have continued with our gardening and food growing projects, with additional outdoor therapeutic crafts added to our delivery programme.
- We have continued to work with Good Gym who support our centre with gardening and grounds maintenance.
- We have restarted our corporate volunteering programme, which has supported the centre with refurbishment and upkeep of our external areas and garden.

CAXTON HOUSE SETTLEMENT

TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2025

- We have continued the work to decarbonising and retrofitting our building. Following on from our previous decarbonization and retrofit work, that included replacing external windows and skylights with energy efficient triple glazed ones, draft proofing doors, and installing an air source heat pump and mechanical ventilation with heat recovery units, we are now starting work on the next phase of this work to include an additional 120 solar panels and optimizing our air source heat pump which will support significant additional carbon and financial savings .
- Our decarbonization project has positioned us as a recognised leader in community-led decarbonisation. We are now regularly approached by organisations keen to learn from our experience, and we host workshops, tours and Q&A sessions for community energy groups, funders and policymakers. Recent visitors have included representatives from Community Energy London, Charity Bank, Social Investment Business, Big Issue Invest, Power to Change, DCMS (Department for Digital, Culture, Media & Sport), DESNZ (Department for Energy Security & Net Zero), Resonance, Access Foundation, Better Society Capital and Locality. These visits foster knowledge exchange and encourage replication of our model elsewhere.
- This programme also supports education and youth engagement, and we have hosted retrofit workshops for young people beginning apprenticeships in the green industries in partnership with Repowering and KLH Sustainability

Our website and social media continue to be an important way of communicating with residents. Our You Tube channel has step-by-step guides to a variety of crafts and cooking sessions and these continue to be well received with one video reaching in excess of 38,000 views. We have a range of WhatsApp groups for a variety of activities and these continue to be a popular way of people keeping in touch and sharing stories and pictures.

We continue to offer a range of support we provide to smaller local groups, this includes assisting with financial management, provision of volunteers, marketing and publicity, admin and fundraising. We have also provided discounted and free hire space to a range of local groups and organisations. Through the charity In Kind Direct we receive and distribute free goods and equipment to other groups and organisations. This has enabled Caxton House and the groups we support to make significant budget savings on core costs which can then be redirected into additional projects and services for local communities.

We carry out regular monitoring and feedback sessions with beneficiaries which clearly demonstrate the positive impact our projects and activities have with regards to improved fitness and mobility, weight loss, increased sense of wellbeing and improved self-confidence. These surveys provide an opportunity for local residents to inform the design of additional services and activities.

CAXTON HOUSE SETTLEMENT

TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2025

b. Fundraising activities and income generation

We aim to provide a secure and sustainable funding base for Caxton House's strategic development plans. The strategy aims to integrate fundraising and resource mobilisation as part of Caxton House's strategic priorities.

Our objectives:

- To embed fundraising as a key function within Caxton House and develop expertise and skills in fundraising within the Management Committee, staff and volunteers.
- To seek out and secure wider collaborations with mutually beneficial Third Sector organisations and Islington Council, to join-up and grow the impact of services and activities locally.
- To strengthen the fundraising collaboration between Caxton House, Islington Council and other members of the voluntary sector to develop partnership programmes of local activities and services.
- To collaborate on joint-fundraising projects that are community-led, exciting, innovative and are underpinned by quality.

Financial review

a. Going concern

After making appropriate enquiries within the charity, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

In the year to 31 March 2025, there was an overall deficit of £4,703 (2024: surplus of £38,047). The Trustees consider this a satisfactory result.

Caxton House continues to be a going concern as we have a number of funded projects and are in the process of developing additional services that will span several years, along with reserves that will allow us to continue to deliver our services.

Our Management Committee will continue to meet regularly to review our financial position and where necessary, make prudent adjustments to expenditure and reduce costs

CAXTON HOUSE SETTLEMENT

TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2025

b. Reserves policy

To avoid closure if funding difficulties were to happen the Trustees have as a target, the accrual of a certain level of financial reserves to ensure that main operations can continue for a set period of time of not less than 3 months, or should the centre face closure, appropriate reserves will be in place to cover necessary costs.

Trustees will aim to have in place reserves to cover all or some of the following:

- That staff can continue working, primarily to secure new funding.
- That the organisation is able to operate, running activities and services for the community for a set period of time of not less than 3 months. For this purpose, the charity aims to hold unrestricted reserves of no less than 3 months, these unrestricted reserves exclude balances relating to fixed assets.
- To meet unexpected costs e.g. urgent repairs and staffing costs.

c. Financial risk management objectives and policies

Caxton House continues to operate financial management policies on the basis of fund accounting, as described in section 1 of the notes to the financial statements.

d. Principal funding

The main funder of the charity during the year to 31 March 2025 was Cadent Gas, contributing £46,200 (2024: London Borough of Islington, contributing £105,257). In total, 23% (2024: 54%) of the charity's income was received from funders through grants and donations.

Structure governance and management

a. Constitution

Caxton House Settlement is a registered charity, number 210270, and is constituted under a Trust deed dated 27 September 1974.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

CAXTON HOUSE SETTLEMENT

TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2025

c. Organisational structure and decision-making policies

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Charity is managed by a Management Committee elected by the membership at the Annual General Meeting whose members during the year are set out below.

M. Spall - Chair and Hon. Secretary
M. Campbell —Vice-Chair and Hon. Treasurer
M. Facey
H. Baron
S. Daley
L Pittis
S. Salim

The Management Committee met four times during the year (including virtually).

d. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Caxton House continues to operate financial management policies on the basis of fund accounting, as described in section 1 of the notes to the financial statements.

Plans for future periods

We will continue to promote Caxton House as a multi-purpose community centre and Neighbourhood Partner within the local community.

A key aim is to continue to work collaboratively to deliver services that we know work and will address fairness and poverty priorities so that we can reach more people among all generations in our neighbourhoods.

We will continue to develop our community centre as a vibrant and effective community anchor

- Enabling us and complementary partners to collaborate effectively
- Sharing and encouraging best practice through information sharing
- Ensuring we continue to best serve our communities

CAXTON HOUSE SETTLEMENT

TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2025

- Championing community action on local forums and with key decision making bodies
- Continue to work towards becoming sustainable and resourceful by seeking out new sources of funding to stimulate and sustain collaborative working
- Piloting new forms of income generation and resource sharing

To do this we have set ourselves a number of Key Strategic Objectives:

- To enhance our Quality and Sustainability Frameworks by identifying best practice with a view to continuing to develop a strong, enterprising and listening multi-purpose community centre.
- To work collaboratively and in partnership with others to develop, nurture and maintain highly effective ward partnerships, in support of Islington Council's vision for localism, cohesive communities and fairness.
- To develop and deliver a portfolio of innovative, highly responsive and community led projects, activities and community events that respond to the authentic voices of local communities in order to help neighbourhoods take ownership of improving community cohesion and wellbeing.
- To contribute to tackling poverty, including child poverty and vulnerable older people, through accessible informal lifelong learning spaces, by delivering a programme of community-based learning provision to engage, enable, inspire, empower and support.
- To develop an effective community support network that will mobilize isolated and disengaged communities and engage new user groups through widening participation initiatives and growing the number of diverse and fun recreational activities within Caxton House.
- To foster opportunities to explore volunteering and social enterprise solutions to local service provision gaps and social cohesion issues.
- To build stronger links with businesses to bring a different dimension to the wide variety of volunteering opportunities currently offered, maximise resource utilisation and embrace corporate social responsibility.
- To significantly increase the connectivity of Caxton House with complementary Third Sector Organisations, Islington Council and private business (where appropriate) to maximise potential for developing new services and activities and attract new funding to the Borough.
- Continue developing our fundraising strategy for Caxton House beyond statutory funding to include corporate and private sponsorship. Fundraising as a key function will continue to be embedded across all our services to provide a foundation for a sustainable funding base helping to ensure that our mission, vision and strategic development plans are met.

CAXTON HOUSE SETTLEMENT

TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2025

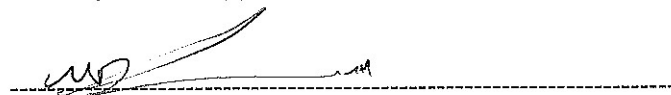
- Continue our commitment to supporting London Borough of Islington in its aim to tackle the climate emergency by achieving a net zero carbon Islington by 2030 through our decarbonisation work

Our vision and definition of success is to see Caxton House continue to develop as a focal point leader for the local neighbourhood: creating innovative ways to bring resources to and empower individuals and communities; work in partnership and play an active role in the empowerment and cohesion of neighbourhoods and communities; work collaboratively and continue to offer a wide range of high quality facilities, activities and services that are resident centred and accessible to all.

Funds held as custodian

Caxton House Settlement holds funds on behalf of Elthorne Pride, a Big Local resident-led initiative in Islington. Details are included in Note 16 to the accounts.

This report was approved by the trustees and signed on its behalf by:



M Campbell
Trustee

Date : 20 January 2026

CAXTON HOUSE SETTLEMENT

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of Caxton House Settlement ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2025.

Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

CAXTON HOUSE SETTLEMENT

INDEPENDENT EXAMINER'S REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2025

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

A handwritten signature in black ink, consisting of a stylized 'K' followed by a horizontal line and a loop.

Name: **Kathrin Kendall**

Date: 20 January 2026

CAXTON HOUSE SETTLEMENT

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from:					
Donations and legacies	2	1,570	83,767	85,337	216,321
Charitable activities	3	283,816	-	283,816	179,398
Other	4	4,992	-	4,992	4,845
Total		290,378	83,767	374,145	400,564
Expenditure on:					
Charitable activities	5	286,788	92,060	378,848	362,517
Total		286,788	92,060	378,848	362,517
Net income/(expenditure)		3,590	(8,293)	(4,703)	38,047
Net movement in funds		3,590	(8,293)	(4,703)	38,047
Reconciliation of funds:					
Total funds brought forward		265,584	168,593	434,177	396,130
Total funds carried forward		269,174	160,300	429,474	434,177

The Statement of Financial Activities includes all gains and losses recognised in the year.

CAXTON HOUSE SETTLEMENT

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total Funds 2025 £	Total Funds 2024 £
Fixed assets					
Tangible assets	8	96,376	160,300	256,676	265,697
Total fixed as- sets		96,376	160,300	256,676	265,697
Current assets					
Debtors		12,823	-	12,823	9,705
Cash at bank and in hand	10	186,631	-	186,631	183,401
Total current as- sets		199,454	-	199,454	193,106
Creditors: amounts falling due within one year	11	26,656	-	26,656	24,626
Net current as- sets/(liabilities)		172,798	-	172,798	168,480
Total net assets		269,174	160,300	429,474	434,177
Funds of the Charity					
Unrestricted funds	12	269,174		269,174	265,584
Restricted funds	12		160,300	160,300	168,593
Total funds		269,174	160,300	429,474	434,177

The financial statements were approved by the trustees on 20 January 2026 and signed on its behalf by:

M Campbell (Trustee)



20/01/2026

CAXTON HOUSE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

Caxton House Settlement meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income from donations or grants

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt.

CAXTON HOUSE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes, but not expended during the period, is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

1.4 Income from charitable activities

Income from charitable activities is recognised over the period to which the income relates. Rent is recognised over the period to which it relates. Any amounts relating to future periods are deferred.

1.5 Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

CAXTON HOUSE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

1.7 Pensions

The charge to the Statement of Financial Activities is the amount of contributions payable to pension schemes in respect of the accounting year. These contributions are invested separately from the charity's assets.

1.8 Taxation

The charity is considered to pass the tests set out in Paragraph 1, Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable entity for UK tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3, Part 11, of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.9 Creditors

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

CAXTON HOUSE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.12 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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

1.13 Tangible fixed assets

Tangible fixed assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or the value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives on the following basis:

Long-term leasehold property	2% per annum straight line or 33 years
Plant and machinery	10% per annum straight line or 20 years
Fixtures and fittings	25% per annum straight line

CAXTON HOUSE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

Included in long term leasehold property are solar panels which were installed in 2009. It was then estimated that the useful life would be 50 years. The useful life was re-assessed in 2021/22 and the trustees have come to the conclusion that the total estimated life is likely to be in the region of 30-35 years. they have therefore assumed a useful life of 33 years. The remaining depreciation has therefore been adjusted accordingly, to reflect the shorter than originally anticipated lifespan.

1.14 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.15 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.16 Cash Flow Exemption

These accounts do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to produce such a statement.

2. Income from Donations and Legacies

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Donation	1,570	500	2,070	78,968
Grants	-	83,267	83,267	137,353
Total	1,570	83,767	85,337	216,321

In 2024, all income from donations and gifts represented unrestricted income and of the grants received, £86,443 represented restricted grants.

CAXTON HOUSE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

3. Income from Charitable Activities

	Unrestricted funds £	Total funds 2025 £	Total funds 2024 £
Provision of services	283,816	283,816	179,398
Total	283,816	283,816	179,398

In 2024, all income from charitable activities was unrestricted.

4. Other Income

	Unrestricted funds £	Total funds 2025 £	Total funds 2024 £
Other	4,992	4,992	4,845
Total	4,992	4,992	4,845

In 2024, all other income was unrestricted.

CAXTON HOUSE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

5. Expenditure on Charitable Activities

Analysis	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Wages and salaries	128,102	55,444	183,546	173,348
Freelancers & Subcontractors	17,308	3,306	20,614	17,335
Light & Heat	38,772	1,223	39,995	31,425
Sundry Ex-penses	3,533	5,362	8,895	4,135
Staff welfare & training	557	18	575	1,307
Volunteer & Travel	1,177	-	1,177	714
Projects	17,681	14,723	32,404	37,035
Total	207,130	80,076	287,206	265,299
Support Costs	79,658	11,984	91,642	97,218
	286,788	92,060	378,848	362,517

	Social Amenities 2025 £	U-5 2025 £	Management & Admin 2025 £	Total 2025 £
Direct costs	272,426	14,781	-	287,206
Support Costs	88,882	760	2,000	91,642
Total	361,308	15,541	2,000	378,848

	Social Amenities 2024 £	U-5 2024 £	Management & Admin 2024 £	Total 2024 £
Direct	256,155	9,144	-	265,299
Support Costs	93,555	722	2,940	97,218
Total	362,517	9,866	2,940	362,517

CAXTON HOUSE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

6. Support Costs

	Total funds 2025	Total funds 2024
	£	£
Analysis		
Support Costs		
Depreciation	22,624	22,937
Rent & Rates	1,984	1,852
Telephone	5,381	3,294
Stationery	948	704
Cleaning, Repairs & Maintenance	40,526	45,904
Insurance	13,479	13,669
Subscriptions	1,261	926
Photocopying	690	594
Sundry Expenses	93	1,500
Computer	1,627	1,086
Governance Costs		
Independent examiners fees	2,000	4,752
Accountants fees	1,029	-
	91,642	97,218

7. Employee's Emoluments

7.1 Staff Costs

	This year	Last year
	£	£
Salaries and wages	169,578	155,202
Social security costs	15,880	15,019
Pension costs (defined contribution scheme)	3118	3,127
Other employee benefits		
Total staff costs	188,546	173,348

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

CAXTON HOUSE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

	This year	Last year
	£	£
Key management remuneration (Chief Executive, Finance & Office Manager, Trustees)	105,562	108,344

7.2 Average head count in the year

	This year	Last year
	£	£
Social Amenities	6	6
Governance	1	1
Total	<u>7</u>	<u>7</u>

8. Tangible Fixed Assets

	Other Land & Buildings	Plant & Machinery	Fixtures & Fittings
	£	£	£
8.1 Cost or valuation			
At 01 April 2024	523,320	249,943	6,596
Additions	-	13,604	-
At 31 March 2025	<u>523,320</u>	<u>263,547</u>	<u>6,596</u>

8.2 Depreciation and impairments

At 01 April 2024	468,284	40,390	5,489
Charge for the year	11,057	11,111	456
At 31 March 2025	<u>479,341</u>	<u>51,501</u>	<u>5,945</u>

8.3 Net book value

At 01 April 2024	55,036	209,553	1,107
At 31 March 2025	<u>43,979</u>	<u>212,046</u>	<u>651</u>

CAXTON HOUSE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

9. Debtors: Amounts falling due after one year

	Total funds 2025	Total funds 2024
	£	£
Trade debtors	6,139	3,007
Prepayments & accrued income	6,684	6,698
Total	12,823	9,705

10. Cash at bank and in hand

	Total funds 2025	Total funds 2024
	£	£
Cash at bank and in hand	186,631	183,401
Total	186,631	183,401

11. Creditors: Amounts falling due within one year

	Total funds 2025	Total funds 2024
	£	£
Accruals and deferred income	23,822	23,245
Taxation and social security	2,834	1,381
Total	26,656	24,626

CAXTON HOUSE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

12. Charity funds

Details of material funds held and movements during the CURRENT reporting period

Fund names	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Unrestricted funds					
General Fund	245,584	290,378	268,487	(20,000)	247,475
Cyclical Maintenance Fund	20,000	-	18,301	20,000	21,699
Restricted income funds					
Cripplegate Community Fund	-	500	500	-	-
LB of Islington Creative Communities	-	800	800	-	-
Cadent Gas	-	46,200	46,200	-	-
LB of Islington Stay & Play	-	10,324	10,324	-	-
The Co-Operative Community Fund	-	1,785	1,785	-	-
LB of Islington Local Initiatives Fund	-	6,000	6,000	-	-
Warm Rooms	-	5,000	5,000	-	-
Solar Panels	28,023	-	1,471	-	26,552
Funding for Kitchen	30,000	-	2,000	-	28,000
Air Source Heat Pump	110,570	-	4,822	-	105,748
Energy Redress	-	13,158	13,158	-	-
Total	434,177	374,145	378,848	-	429,474

Restricted Funds

Cripplegate Community Fund

This funding supported a Street Art Festival organised by a local resident, supported by Caxton House.

LB of Islington Creative Communities

This funding supported our 'March Makes' creative campaign, teaching a different craft each week throughout the month of March.

CAXTON HOUSE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

Cadent Gas

This funding supported a two-year programme of energy saving advice, quizzes and workshops, Carbon Monoxide advice and distribution of alarms, slow cooker cooking classes and distribution of slow cookers and community events and stalls, supporting residents with a wide range of energy saving information, advice, referrals and support.

LB of Islington Stay & Play

Funding from the London Borough of Islington Early Years Budget for our under 5's Stay & Play sessions that run twice a week.

The Co-Operative Community Fund

This funding supported our food growing gardening sessions and family cooking classes.

LB of Islington Local Initiatives Fund

This funding is for tutor costs to run a weekly gentle exercise class for older residents or those new to exercise. In 2023/24 it also included support in respect of the costs associated with the three Hillrise Winter Festivals that run in December each year at three separate locations (Winter Songs & Carols with Christmas Quiz, Traditional Christmas Fair with Santa, Christmas Crafty Make & Take).

Warm Rooms

Funding to support part of the costs for the work being carried out as part of our warm spaces initiative, supporting residents across the winter months with access to warm spaces, equipment and food. This was supported by several grant providers in the past, but was solely sponsored by the LB of Islington in 2024/25.

Energy Redress

This funding supported our energy advice services for vulnerable residents in Islington through weekly 1:1 sessions, giving advice on ways to save both on energy consumption and costs through behaviour changes, energy saving measures, alternative tariffs and accessing available discounts and services. The funding also allowed us to distribute small energy saving measures and raise awareness of additional support schemes and referral opportunities.

The Postcode Society Trust

This funding was for our Lifestyle Tuesdays programme which includes some dance, exercise and crafts, once a week, across a 6-hour period.

Awards for All

This fund represents funding from Awards for All for health and wellbeing sessions.

Biffa Award

This represented funds due from Biffa for the Air Source Heat Pump which had not been capitalised yet.

CAXTON HOUSE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

Solar Panels, Kitchen, Air Source Heat Pump & Ventilation System and Boiler

These funds represent fixed assets purchased with restricted grants or given to the charity with a restriction. The fund for the Air Source Heat Pump & Ventilation System includes a contribution of £42,500 from the London Borough of Islington.

Designated Funds

The Cyclical Maintenance Fund represents a reserve established in recognition of the need to provide for major expenditure which is anticipated as a result of the age and high usage of the building. The trustees transfer amounts into the Cyclical Maintenance Fund on an annual basis, depending on the anticipated expenditure in the following year.

Details of material funds held and movements during the PREVIOUS reporting period

Fund names	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Unrestricted funds					
General Fund	231,145	314,121	265,591	(34,091)	245,584
Cyclical Maintenance Fund	7,440	-	21,531	34,091	20,000
Restricted income funds					
LB of Islington Stay & Play	-	9,823	9,823	-	-
Awards for All	-	10,000	10,000	-	-
The Co-Operative Community Fund	-	1,151	1,151	-	-
LB of Islington Local Initiatives Fund	-	5,900	5,900	-	-
Biffa Award	7,500	-	-	(7,500)	-
The Postcode Society	18,750	-	18,750	-	-
Warm Rooms	5,000	9,283	14,283	-	-
Solar Panels	29,494	-	1,471	-	28,023
Funding for Kitchen	32,000	-	2,000	-	30,000
Air Source Heat Pump	64,801	42,500	4,231	7,500	110,570
Power Up North London	-	1,874	1,874	-	-
King's Coronation	-	500	500	-	-
Energy Redress	-	5,412	5,412	-	-
Total	396,130	400,564	362,517	-	434,177

CAXTON HOUSE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

13. Transactions with trustees and related parties

13.1 Trustee remuneration and benefits

During the current and preceding year, no trustees received any remuneration or other benefits for their service as trustees.

13.2 Trustees' expenses

During the current and preceding year, no trustees' expenses have been incurred.

13.3 Transaction(s) with related parties

The charity's constitution requires that the charity must have user group representation on its Management Committee. The following transactions took place with user groups (in their capacity as users of the centre):

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount 2025	Balance at 31 March 2025	Amount 2024	Balance at 31 March 2024
			£	£	£	£
Experience Archery (via Leander Pittis)	Trustee - User Group Representative	Payment to the charity for the use of the centre	17,111	2,001	16,555	-
London Capital Credit Union (via H Baron)	Trustee - User Group Representative	Payment to the charity for the use of the centre	47,930	-	47,109	-
Kurdish & Middle Eastern Women's Organisation (via S Salim)	Trustee - User Group Representative	Payment to the charity for the use of the centre	28,797	-	20,500	-

CAXTON HOUSE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2025

14. Financial Performance of the Charity

	Unrestricted Funds 31 March 2025 £	Restricted Funds 31 March 2025 £	Total Funds 31 March 2025 £
Income	290,378	83,767	374,145
Expenditure before depreciation	(272,457)	(83,767)	(356,224)
	17,921	-	17,921
Depreciation adjustment	(14,331)	(8,293)	(22,936)
Total	3,590	(8,293)	(4,703)

The trustees regard the result before depreciation of a surplus of £17,921 (2024: £60,984) as key to understanding the underlying results of the charity.

15. Pension Commitments

The charity contributes to individual personal pension. Contributions paid by the charity during the year amounted to £3,127 (2024: £3,127).

16. Funds Held as a Custodian

Caxton House Settlement held a balance of £84 (2024: £12,029) at the year end on behalf of Elthorne Pride, a Big Local resident-led initiative in Islington. The balance is not shown in the financial statements of Caxton House.